

# Notice

**NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND SECOND ANNUAL GENERAL MEETING OF THE TATA POWER COMPANY LIMITED** will be held on Monday, the 5th day of July 2021 at 3 p.m. (IST) through Video Conferencing/Other Audio Visual Means, to transact the following business:

## Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2021, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2021, together with the Report of the Auditors thereon.
3. To declare a dividend on Equity Shares for the financial year ended 31st March 2021.
4. To appoint a Director in place of Mr. N. Chandrasekaran (DIN:00121863), who retires by rotation and, being eligible, offers himself for re-appointment.

## Special Business:

5. **Re-appointment of Ms. Anjali Bansal (DIN:00207746) as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the “Rules”), as amended from time to time, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Ms. Anjali Bansal (DIN: 00207746), who was appointed as an Independent Director at the 98th Annual General Meeting of the Company and who holds office upto 13th October 2021 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of

the Company, not liable to retire by rotation, to hold office for a second term of 5 years commencing with effect from 14th October 2021 upto 13th October 2026, based on the recommendation of the Nomination and Remuneration Committee and the Board.”

6. **Re-appointment of Ms. Vibha Padalkar (DIN: 01682810) as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the “Rules”), as amended from time to time, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Ms. Vibha Padalkar (DIN:01682810), who was appointed as an Independent Director at the 98th Annual General Meeting of the Company and who holds office upto 13th October 2021 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 years commencing with effect from 14th October 2021 upto 13th October 2026, based on the recommendation of the Nomination and Remuneration Committee and the Board.”

7. **Re-appointment of Mr. Sanjay V. Bhandarkar (DIN: 01260274) as an Independent Director**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule IV to the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the “Rules”), as amended from time to time, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Mr. Sanjay

V. Bhandarkar (DIN:01260274), who was appointed as an Independent Director at the 98th Annual General Meeting of the Company and who holds office upto 13th October 2021 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 years commencing with effect from 14th October 2021 upto 13th October 2026, based on the recommendation of the Nomination and Remuneration Committee and the Board."

#### 8. **Appointment of Branch Auditors**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to appoint as Branch Auditor(s) of any Branch Office of the Company, whether existing or which may be opened/acquired hereafter, outside India, in consultation with the Company's Auditors, any persons, qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration."

#### 9. **Ratification of Cost Auditor's Remuneration**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 6,50,000 (Rupees Six lakh fifty thousand) plus applicable taxes, travel and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sanjay Gupta and Associates (Firm Registration No.000212), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2021-22."

#### **NOTES:**

- In view of the outbreak of COVID-19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs (the "MCA"), Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular No. 20/ 2020 dated 5th May 2020, in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and General Circular No. 02/ 2021 dated 13th January 2021, in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic" (collectively referred to as "SEBI Circulars") have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, 5th July 2021, at 3 p.m. (IST) through VC/OAVM and the voting for items to be transacted in the Notice to this AGM is only through remote electronic voting process ("e-Voting"). The deemed venue for the 102nd AGM will be Bombay House, 24, Homi Mody Street, Mumbai 400 001.
- As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated 5th May 2020, the matters of Special Business as appearing at Item Nos.5 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos.5 to 9 above and the relevant details of the Directors

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- seeking re-appointment as set out in Item Nos.4 to 7 above as required under Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed hereto as Annexure-A.
4. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
  5. Institutional Investors, who are Members of the Company and Corporate Members intending to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com).
  6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
  7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ("NSDL") e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee of Directors, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. may be allowed to attend the meeting without any restrictions on account of first come first served basis.
  9. In terms of the MCA Circulars and the SEBI Circulars, the Company is sending the Notice of the AGM along with the Annual Report for FY21 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the AGM and the Annual Report for FY21 have been uploaded on the website of the Company at [www.tatapower.com](http://www.tatapower.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  10. **The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 19th June 2021 to Monday, 5th July 2021, both days inclusive.** If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source ("TDS"), will be made on or after Wednesday, 7th July 2021, as under:
    - i) To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by NSDL and Central Depository Services (India) Limited ("CDSL") (both collectively referred to as "Depositories") as of the close of business hours on Friday, 18th June 2021;
    - ii) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours on Friday, 18th June 2021.
  11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income-tax Act, 1961 (the "IT Act"). In general, to enable compliance with TDS requirements, Members were requested to complete and/or update their Residential Status, Permanent Account Number ("PAN"), Category as per the IT Act with their Depository Participants ("DPs") or in case shares are held in physical form, with the Company, by sending documents through e-mail by 7th June 2021.
  12. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service ("ECS") or any other means are requested to send hard copies of the following details/documents to the Company's Registrar and Share Transfer Agent ("RTA"), viz. TSR Darashaw Consultants

Private Limited ("TSR"), at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083, latest by Friday, 25th June 2021:

- a) a signed request letter mentioning your Name, Folio Number, complete address and following details relating to Bank Account in which the dividend is to be received:
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number and type allotted by your bank after implementation of Core Banking Solutions; and
    - iii) 11 digit IFSC Code.
  - b) Self-attested copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c) Self-attested copy of the PAN Card; and
  - d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.
13. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions to their DP regarding bank accounts in which they wish to receive dividend.
  14. For Members who are unable to receive the dividend directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to such Members, through postal or courier services. In case of any disruption of postal or courier services due to prevalence of COVID-19 in containment zones, upon normalisation of such services.
  15. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. Further, in terms of the Circular issued by the Securities and Exchange Board of India dated 2nd December 2020, 31st March 2021 had been fixed as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, TSR at [csg-unit@tpclindia.co.in](mailto:csg-unit@tpclindia.co.in) for assistance in this regard.
  16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
  17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
  18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.tatapower.com](http://www.tatapower.com) (under "Investor Relations" section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
  19. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for capturing additional details is available on the Company's website [www.tatapower.com](http://www.tatapower.com) (under "Investor Relations" section). Members holding shares in physical form are requested to submit the filled in form to the Company or RTA in physical mode or in electronic mode to [csg-unit@tpclindia.co.in](mailto:csg-unit@tpclindia.co.in), as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
  20. Members holding shares in physical form, in identical order of names, in more than one folio, are requested

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to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

21. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in e-Form/web form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to Report on Corporate Governance, which is a part of this Annual Report.
22. Members desiring inspection of statutory registers during the AGM may send their request in writing in advance to the Company at [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com).
23. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com) upto the date of the AGM.
24. This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories/the DP/the Company's RTA/the Company or who will register their e-mail address with TSR, on or before 5 p.m. (IST) on Friday, 25th June 2021.
25. **Process for registration of e-mail addresses to receive the Notice of AGM and the Integrated Annual Report for FY21 electronically and cast votes electronically:**
  - (i) **Registration of email addresses with TSR:**

To facilitate Members to receive this Notice electronically and cast their votes electronically, the Company has made special arrangement with TSR for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address to TSR, are required to provide their e-mail address to the RTA, on or before 5 p.m. (IST) on Friday, 25th June 2021 pursuant to which, any Member may receive on the e-mail address provided by the Member, Notice of the AGM along with the Integrated Annual Report for FY21.

The process for registration of e-mail address is as under:

### I. For Members who hold shares in Electronic form:

- a) [https://tcpl.linkintime.co.in/EmailReg/email\\_register.html](https://tcpl.linkintime.co.in/EmailReg/email_register.html)
- b) Select the name of the Company from dropdown.
- c) Enter details in respective fields such as DP ID and Client ID, Name of the Shareholder, PAN details, mobile number and e-mail ID.
- d) System will send OTP on mobile number and e-mail ID.
- e) Enter OTP received on mobile number and e-mail ID and submit.

### II. For Members who hold shares in Physical form:

- a) [https://tcpl.linkintime.co.in/EmailReg/email\\_register.html](https://tcpl.linkintime.co.in/EmailReg/email_register.html)
- b) Select the name of the Company from dropdown.
- c) Enter details in respective fields such as Folio no. and Certificate no., Name of the Shareholder, PAN details, mobile number and e-mail ID.
- d) System will send OTP on mobile number and e-mail ID.
- e) Enter OTP received on mobile number and e-mail ID and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of the Integrated Annual Report for FY21 along with the remote e-Voting user ID and password on the e-mail address registered by the Member. In case of any queries, Members may write to [csg-unit@tpclindia.co.in](mailto:csg-unit@tpclindia.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### (ii) Registration of e-mail address permanently with Company/DP:

Members are requested to register their e-mail address with their concerned DPs, in respect of electronic holding and with the RTA, in respect of physical holding, by writing to them at [csg-unit@tpclindia.co.in](mailto:csg-unit@tpclindia.co.in).

- (iii) Alternatively, those Shareholders who have not registered their email addresses are required to send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring user ID

and password for e-Voting for the resolutions set out in this Notice:

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in Demat mode, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained at para VI below under **step 1 (A) i.e. Login method for remote e-Voting and joining virtual meeting for Individual shareholders/Members holding securities in Demat mode.**

26. For permanent registration of their e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DPs and in respect of physical holdings, with the RTA.
27. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/TSR to enable servicing of notices/ documents/Annual Reports and other communications electronically to their e-mail address in future.
28. Process and manner for Members opting for e-Voting is as under:
  - I. In compliance with the provisions of Sections 108, and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.
  - II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members

participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.

- III. Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
- IV. **Members of the Company, holding shares either in physical form or electronic form, as on the cut-off date of Monday, 28th June 2021, may cast their vote by remote e-Voting. The remote e-Voting period commences on Thursday, 1st July 2021 at 9 a.m. (IST) and ends on Sunday, 4th July 2021 at 5 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**
- V. The instructions for Members attending the AGM through VC/OAVM are as under:
  - A. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for "Access to NSDL e-Voting system". The link for VC/OAVM will be available in "Member login" where the EVEN of the Company will be displayed. After successful login, the Members will be able to see the link of "VC/OAVM" placed under the tab "Join General Meeting" against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
  - B. **Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or**

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**through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.**

- C. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's e-mail address at [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com) before 3 p.m. (IST) on Wednesday, 30th June 2021. Queries that remain unanswered at the AGM will be appropriately responded

by the Company at the earliest post the conclusion of the AGM.

- D. Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com) between Monday, 28th June 2021 (9 a.m. IST) and Thursday, 1st July 2021 (5 p.m. IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- VI. The instructions for Members for e-Voting are as under:

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

### **Step 1: Access to NSDL e-Voting system**

- A. **Log-in method for remote e-Voting and joining virtual meeting for the Individual Shareholders/Members holding securities in Demat mode**

In terms of the Circular issued by the Securities and Exchange Board of India dated 9th December 2020, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual Demat account holders, by way of single login credential, through their Demat accounts/websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Log-in method for Individual Members holding securities in Demat mode is given below:

Type of Members	Log-in Method
For Members who hold shares in Demat mode with NSDL	<p><b>A. NSDL IDeAS Facility</b>  <b>If you are already registered, follow the below steps:</b></p> <p>i) Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</p> <p>ii) Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDeAS</b>" section.</p> <p>iii) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</p> <p>iv) Click on "Access to e-Voting" appearing on the left hand side under e-Voting services and you will be able to see e-Voting page.</p>

Type of Members	Log-in Method
For Members who hold shares in Demat mode with NSDL	<p>v) Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.</p> <p><b>If you are not registered, follow the below steps:</b></p> <p>i) Option to register is available at <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a>.</p> <p>ii) Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>iii) Please follow steps given in points 1-5 of Point A.</p> <p><b>B. e-Voting website of NSDL</b></p> <p>i) Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile.</p> <p>ii) Once the home page of e-Voting system is launched, click on the icon "<b>Login</b>" which is available under "<b>Shareholder/Member</b>" section.</p> <p>iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number held with NSDL), Password/OTP and a verification code as shown on the screen.</p> <p>iv) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or virtual meeting and e-Voting during the meeting.</p>
For Members who hold shares in Demat mode with CDSL	<p>i) Existing users who have opted for Easi/Easiest, they can login through their UserID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>ii) After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>iii) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>iv) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
For Members who hold shares in Demat mode logging in through the depository participants	<p>i) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>ii) Upon login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>iii) Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.</p>

**Important note:** *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.*

## Notice

### Helpdesk for the Individual Shareholders/Members holding securities in Demat mode in case of any technical issues related to Log-in through Depository i.e. NSDL and CDSL:

Log-in Method	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 - 23058738 or 022 - 23058542 - 43

#### B. **Log-in method for remote e-Voting and joining virtual meeting for the Members other than Individual Members holding securities in Demat mode and Members holding securities in physical mode**

How to Log-in to NSDL e-Voting website?

- i) Visit the e-Voting website of NSDL. Open web browser by typing the following: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section.
- iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- iv) Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically on NSDL e-Voting system.

v) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company  For example if Folio Number is 001*** and EVEN is 101456 then user ID is 101456001***

vi) Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the "initial password" which was communicated to you by NSDL. Once you retrieve your "initial password", you need to enter the "initial password" and the system will compel you to change your password.
- c) How to retrieve your "initial password"?
- If your e-mail ID is registered in your Demat account or with the Company, your "initial password" is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your "User ID" and your "initial password".
- vii) If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your Demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the One Time Password (OTP) based login for casting the votes on the e-Voting system of NSDL.
- viii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- ix) Now, you will have to click on "Login" button.
- x) After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- A. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- B. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the virtual meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- C. Now you are ready for e-Voting as the Voting page opens.

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- D. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  - E. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - F. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - G. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- VII. The instructions for Members for e-Voting during the proceedings of the AGM are as under:
- A. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
  - B. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  - C. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - D. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager - NSDL or Mr. Amit Vishal, Senior Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on : 1800 1020 990 and 1800 22 44 30.
- General Guidelines for Members**
- i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - ii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - iii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Monday, 28th June 2021.
- IX. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Monday, 28th June 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/TSR.
- However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or by calling on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in Demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 28th June 2021 may follow steps mentioned in the notes to Notice under "Access to NSDL e-Voting system".
- X. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
- XI. The Board of Directors has appointed Mr. P. N. Parikh (FCS 327) or failing him, Mr. Mitesh Dhabliwala (FCS 8331) or failing him, Ms. Sarvari Shah (FCS 9697) of M/s. Parikh and Associates, Company Secretaries as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.

- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
- XIII. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.tatapower.com](http://www.tatapower.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the

declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By Order of the Board of Directors,  
**For The Tata Power Company Limited**

**H. M. Mistry**  
**Company Secretary**  
FCS No.: 3606

Mumbai, 12th May 2021

**Registered Office:**

Bombay House,  
24, Homi Mody Street,  
Mumbai 400 001.  
CIN: L28920MH1919PLC000567  
Tel: 91 22 6665 8282 Fax: 91 22 6665 8801  
E-mail: [tatapower@tatapower.com](mailto:tatapower@tatapower.com)  
Website: [www.tatapower.com](http://www.tatapower.com)

# Notice

## EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos.5 to 9 of the accompanying Notice dated 12th May 2021:

**Item Nos.5 to 7:** Ms. Anjali Bansal (DIN:00207746), Ms. Vibha Padalkar (DIN:01682810) and Mr. Sanjay V. Bhandarkar (DIN:01260274) were appointed as Independent Directors of the Company by the Members of the Company at the 98th Annual General Meeting held on 23rd August 2017, for a period of five years commencing with effect from 14th October 2016 upto 13th October 2021.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar respectively, as a Member of the Board and considering their background, experience and contribution, the continued association of these Directors would be beneficial to the Company, the Board, at its meeting held on 12th May 2021, proposed their respective re-appointment as Independent Directors of the Company, not liable to retire by rotation, for a second term of five years commencing with effect from 14th October 2021 upto 13th October 2026. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing their respective candidatures for the office of Director.

The Company has received from Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar respectively, (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the "Rules"); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he/she is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration to the effect that he/she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"); (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he/she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his/her ability to discharge his/her duties and (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June 2018, that he/she has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

They have also confirmed respectively that they are in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A brief profile of the Directors proposed to be re-appointed is given below:

- (i) **Ms. Anjali Bansal** is the Founder of Avaana Capital which invests in technology and innovation led startups for catalysing returns and impact at scale.

Ms. Bansal is former Non-Executive Chairperson of Dena Bank (now Bank of Baroda) appointed by the Government of India to steer the resolution of the stressed bank. She was earlier a global Partner and Managing Director with TPG Growth Private Equity. Earlier she was Global Partner and India CEO with Spencer Stuart and co-led their Asia Boards practice and a strategy consultant with McKinsey and Co in New York. She started her career as an engineer.

Ms. Bansal serves as an Independent Non-Executive Director on leading boards including Piramal Enterprises, Tata Power, Voltas and Delhivery. She has previously chaired the India board of Women's World Banking and was on the Advisory Board of the Columbia University Global Centers, South Asia.

She is a charter member of TiE, and is closely associated with NITI Aayog's Women Entrepreneurship Platform, Digital solutions and the Atal Innovation Mission. She has invested in and mentored various successful startups including Delhivery, UrbanClap, Darwinbox, Nykaa and Lenskart.

She has been elected as President Bombay Chamber of Commerce and Industry and serves on the CII National Committee on Corporate Governance. As an active contributor to the dialogue on corporate governance and diversity, Ms. Bansal previously co-founded and chaired the FICCI Center for Corporate Governance program for Women on Corporate Boards. She is a member of the Young Presidents Organization.

Ms. Bansal has a BE in Computer Engineering from Gujarat University, a Masters in International Finance and Business from Columbia University and the YPO Presidents Program at Harvard Business School.

- (ii) **Ms. Vibha Padalkar** is the Managing Director & Chief Executive Officer of HDFC Life Insurance Company Limited (HDFC Life), a leading, listed life insurer with assets under management in excess of ₹ 1.7 trillion.

Prior to her appointment with HDFC Life, she has worked in varied sectors such as Business Process Management, Global FMCG and in a Big 4 audit firm.

Ms. Padalkar is a Chartered Accountant from England & Wales and is also a member of the Institute of Chartered Accountants of India.

- (iii) **Mr. Sanjay V. Bhandarkar** has over three decades of corporate finance, advisory and investment banking experience in the country. He is an Independent Non-Executive Director on the boards of three listed companies viz. The Tata Power Company Limited, S Chand & Company Limited and HDFC Asset Management Company Limited since late 2016 and on the board of the National Investment and Infrastructure Fund Limited as a shareholder nominee. He has been recently appointed as an Independent Non-Executive Director on the boards of Tata Projects Limited and Chemplast Sanmar Limited.

Mr. Bhandarkar is on the Investment Committee ("IC") of a SEBI registered seed capital fund called Contrarian Vriddhi as an external IC member. The fund has fully invested its corpus. He is also on the IC of the US \$ 170 million South Asia Growth Fund II of GEF Capital Partners as an external IC member. He is on the advisory board of 1Crowd, a seed capital stage online investing platform which has also raised a SEBI approved fund for seed stage investing.

He started his career with ICICI in 1990 and ISec, the joint venture between ICICI and JP Morgan and then spent two years with Peregrine Capital. He was part of the founding team of Rothschild India in 1998 and played a key role in establishing Rothschild as a well-recognised and respected pure play advisory investment banking firm in India. He led the Rothschild India business from December 2005 to June 2016 when he stepped down from his full-time role.

Mr. Bhandarkar's focus at Rothschild was on M&A as well as equity capital market advisory for Indian and international companies. He led the teams that worked closely with the Government of India on the 3G and BWA spectrum auctions, the first e-auctions done in India and on the restructuring of the Enron and GE owned Dabhol power project, one of the largest and most complex restructurings to date.

He did his MBA from XLRI, Jamshedpur in 1990.

In the opinion of the Board, Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar are persons of integrity, fulfil the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and are independent of the Management of the Company. Having regard to their qualifications, experience and knowledge, the Board considers that their association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar, respectively, as Independent Directors. The terms and conditions of appointment of Independent Directors are available for inspection without any fee payable by the Members. Members who wish to inspect the same can send a request to [investorcomplaints@tatapower.com](mailto:investorcomplaints@tatapower.com).

Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar would be entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof where they are a Member. In addition, they would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

In compliance with the provisions of Sections 149, 152 and other applicable provisions of the Act read with Schedule IV to the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar, respectively, as Independent Directors of the Company for a second term commencing with effect from 14th October 2021 upto 13th October 2026 is now being placed before the Members for their approval by way of special resolutions.

The Board recommends the Resolutions at Item Nos.5 to 7 of the accompanying Notice for approval by the Members of the Company.

Other than Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar and their respective relatives, who are concerned or interested in the respective Resolutions relating to their re-appointment, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested in the Resolutions set out at Item Nos. 5 to 7 of the accompanying Notice.

Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar are not related to any Director or KMP of the Company.

**Item No.8:** As Members are aware, the Company is undertaking several projects/contracts in India as well as outside India mainly for the erection, operation and maintenance of power generation, transmission and distribution facilities. To enable the Directors to appoint Branch Auditors for the purpose of auditing the accounts of the Company's Branch Offices outside India (whether existing or as may be established), the necessary authorisation of the Members is being obtained in accordance with the provisions of Section 143 of the Act, in terms of the Resolution at Item No.8 of the accompanying Notice.

The Board recommends the Resolution at Item No.8 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.8 of the accompanying Notice.

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**Item No.9:** Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors has approved the re-appointment of M/s. Sanjay Gupta and Associates (SGA) (Firm Registration No.000212) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for FY22, at a remuneration of ₹ 6,50,000 (Rupees Six Lakh Fifty Thousand) plus applicable taxes, travel and actual out-of-pocket expenses.

SGA have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

The Board recommends the Resolution at Item No.9 of the accompanying Notice for ratification of the Cost Auditors' remuneration by the Members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.9 of the accompanying Notice.

By Order of the Board of Directors,  
**For The Tata Power Company Limited**

**H. M. Mistry**  
**Company Secretary**  
FCS No.: 3606

Mumbai, 12th May 2021

**Registered Office:**

Bombay House,  
24, Homi Mody Street,  
Mumbai 400 001.  
CIN: L28920MH1919PLC000567  
Tel: 91 22 6665 8282 Fax: 91 22 6665 8801  
E-mail: [tatapower@tatapower.com](mailto:tatapower@tatapower.com)  
Website: [www.tatapower.com](http://www.tatapower.com)

**Details of the Directors seeking re-appointment at the 102nd Annual General Meeting  
(In pursuance of Regulation 36(3) of the Listing Regulations and  
Secretarial Standard - 2 on General Meetings)**

Name of Director	Mr. Natarajan Chandrasekaran	Ms. Anjali Bansal
DIN	00121863	00207746
Designation/Category of Directorship	Chairman, Non-Independent, Non-Executive	Independent, Non-Executive
Date of Birth (Age)	2nd June 1963 (57 years)	25th February 1971 (50 years)
Date of Appointment	11th February 2017	14th October 2016
Expertise in specific functional areas	<p>Mr. Natarajan Chandrasekaran is the Chairman of the Board at Tata Sons Private Limited, the holding company and promoter of all Tata group companies. The Tata group companies, across 10 business verticals, have aggregate annual revenues over US \$110 billion.</p> <p>He joined the Board of Tata Sons in October 2016 and was appointed Chairman in January 2017. He also chairs the Boards of several group operating companies, including Tata Steel, Tata Motors, Tata Power and Tata Consultancy Services (TCS) – of which he was Chief Executive from 2009 to 2017.</p> <p>His appointment as Chairman followed a 30-year business career at TCS, which he joined from university. He rose through the ranks at TCS to become CEO and Managing Director of the leading global IT solution and consulting firm. Under his leadership, TCS generated total revenues of US \$16.5 billion in 2015-16 and consolidated its position as the largest private sector employer in India and the country's most valuable company.</p> <p>In addition to his professional career at Tata, Mr. Chandrasekaran is a Director on the Board of India's Central Bank, the Reserve Bank of India, since 2016. He is on the International Advisory Council of Singapore's Economic Development Board. He is the Chairman of Indian Institute of Management Lucknow as well as the President of the Court at Indian Institute of Science, Bengaluru. He is the member of Bocconi's International Advisory Council and the Co-Chair India US CEO Forum. He is on the Board of Governors of New York Academy of Sciences.</p> <p>He has been awarded several honorary doctorates by leading Universities in India and internationally, including an honorary Doctor of Letters from Macquarie University, Australia, Doctor of Letters from the Regional Engineering College, Trichy, Tamil Nadu, where he completed a Masters degree in Computer Applications before joining TCS in 1987.</p> <p>Mr. Chandrasekaran is also the author of Bridgital Nation, a ground-breaking book on harnessing technological disruptions to bring Indians closer to their dreams.</p>	<p>Ms. Anjali Bansal is the Founder of Avaana Capital which invests in technology and innovation led startups for catalysing returns and impact at scale.</p> <p>Ms. Bansal is former Non-Executive Chairperson of Dena Bank (now Bank of Baroda) appointed by the Government of India to steer the resolution of the stressed bank. She was earlier a global Partner and Managing Director with TPG Growth Private Equity. Earlier she was Global Partner and India CEO with Spencer Stuart and co-led their Asia Boards practice and a strategy consultant with McKinsey and Co in New York. She started her career as an engineer.</p> <p>Ms. Bansal serves as an Independent Non-Executive Director on leading boards including Piramal Enterprises, Tata Power, Voltas and Delhivery. She has previously chaired the India board of Women's World Banking and was on the Advisory Board of the Columbia University Global Centers, South Asia.</p> <p>She is a charter member of TiE, and is closely associated with NITI Aayog's Women Entrepreneurship Platform, Digital solutions and the Atal Innovation Mission. She has invested in and mentored various successful startups including Delhivery, UrbanClap, Darwinbox, Nykaa and Lenskart.</p> <p>She has been elected as President Bombay Chamber of Commerce and Industry and serves on the CII National Committee on Corporate Governance. As an active contributor to the dialogue on corporate governance and diversity, Ms. Bansal previously co-founded and chaired the FICCI Center for Corporate Governance program for Women on Corporate Boards. She is a member of the Young Presidents Organization.</p> <p>Ms. Bansal has a BE in Computer Engineering from Gujarat University, a Masters in International Finance and Business from Columbia University and the YPO Presidents Program at Harvard Business School.</p>

## Notice

Name of Director	Mr. Natarajan Chandrasekaran	Ms. Anjali Bansal
<b>Qualifications</b>	Masters in Computer Applications from Regional Engineering College, Trichy, Tamil Nadu.	B.E. (Computer Engineering), Gujarat University, M.A. International Finance & Business, Columbia University.
<b>Directorships held in other companies (excluding foreign companies)</b>	<ul style="list-style-type: none"> <li>Tata Sons Private Limited</li> <li>Tata Consultancy Services Limited</li> <li>Tata Steel Limited</li> <li>Tata Motors Limited</li> <li>The Indian Hotels Company Limited</li> <li>Tata Consumer Products Limited</li> <li>Tata Chemicals Limited</li> <li>TCS Foundation</li> </ul>	<ul style="list-style-type: none"> <li>Siemens Limited</li> <li>Piramal Enterprises Limited</li> <li>Voltas Limited</li> <li>Apollo Tyres Limited</li> <li>Tata Power Renewable Energy Limited</li> <li>Kotak Mahindra Asset Management Company Limited</li> <li>C&amp;S Electric Limited</li> <li>Delhivery Private Limited</li> <li>Avaana Advisory Services Private Limited</li> <li>Bombay Chamber of Commerce and Industry</li> <li>Unnati Employment Network</li> </ul>
<b>Committee position held in other companies</b>	<p><b><u>Nomination and Remuneration Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Tata Sons Private Limited</li> <li>Tata Consultancy Services Limited</li> <li>Tata Steel Limited</li> <li>Tata Motors Limited</li> <li>The Indian Hotels Company Limited</li> <li>Tata Consumer Products Limited</li> <li>Tata Chemicals Limited</li> </ul> <p><b><u>Corporate Social Responsibility Committee</u></b> <i>Chairman</i></p> <ul style="list-style-type: none"> <li>Tata Sons Private Limited</li> <li>Tata Consultancy Services Limited</li> </ul> <p><b><u>Executive Committee of the Board</u></b> <i>Chairman</i></p> <ul style="list-style-type: none"> <li>Tata Consultancy Services Limited</li> <li>Tata Steel Limited</li> </ul>	<p><b><u>Audit Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Siemens Limited</li> <li>Tata Power Renewable Energy Limited</li> <li>Kotak Mahindra Asset Management Company Limited</li> </ul> <p><b><u>Nomination and Remuneration Committee</u></b> <i>Chairperson</i></p> <ul style="list-style-type: none"> <li>Kotak Mahindra Asset Management Company Limited</li> <li>Delhivery Private Limited</li> </ul> <p><i>Member</i></p> <ul style="list-style-type: none"> <li>Piramal Enterprises Limited</li> <li>Voltas Limited</li> <li>Tata Power Renewable Energy Limited</li> </ul> <p><b><u>Corporate Social Responsibility Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Voltas Limited</li> <li>Apollo Tyres Limited</li> <li>Tata Power Renewable Energy Limited</li> </ul> <p><b><u>Investment Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Voltas Limited</li> </ul> <p><b><u>Safety Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Voltas Limited</li> </ul> <p><b><u>Committee of Board</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>Voltas Limited</li> </ul>
<b>Remuneration</b>	Sitting Fees as approved by the Board from time to time.	Sitting Fees and Commission as approved by the Board from time to time.
<b>No. of meetings of the Board attended during the year</b>	8	8

<b>Name of Director</b>	<b>Mr. Natarajan Chandrasekaran</b>	<b>Ms. Anjali Bansal</b>
<b>No. of shares held:</b> <b>(a) Own</b> <b>(b) For other persons on a beneficial basis</b>	7,00,000 equity shares Nil	Nil Nil
<b>Terms and Conditions of re-appointment</b>	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment as an Independent Director, not liable to retire by rotation, for a second term of 5 years, commencing with effect from 14th October 2021 upto 13th October 2026.

## Notice

<b>Name of Director</b>	<b>Ms. Vibha Padalkar</b>	<b>Mr. Sanjay V. Bhandarkar</b>
<b>DIN</b>	01682810	01260274
<b>Designation/Category of Directorship</b>	Independent, Non-Executive	Independent, Non-Executive
<b>Date of Birth (Age)</b>	5th May 1968 (53 years)	26th March 1968 (53 years)
<b>Date of Appointment</b>	14th October 2016	14th October 2016
<b>Expertise in specific functional areas</b>	<p>Ms. Vibha Padalkar is the Managing Director &amp; Chief Executive Officer of HDFC Life Insurance Company Limited (HDFC Life), a leading, listed life insurer with assets under management in excess of ₹ 1.7 trillion.</p> <p>Prior to her appointment with HDFC Life, she has worked in varied sectors such as Business Process Management, Global FMCG and in a Big 4 audit firm.</p> <p>Ms. Padalkar is a Chartered Accountant from England &amp; Wales and is also a member of the Institute of Chartered Accountants of India.</p>	<p>Mr. Sanjay V. Bhandarkar has over three decades of corporate finance, advisory and investment banking experience in the country. He is an Independent Non-Executive Director on the boards of three listed companies viz. The Tata Power Company Limited, S Chand &amp; Company Limited and HDFC Asset Management Company Limited since late 2016 and on the board of the National Investment and Infrastructure Fund Limited as a shareholder nominee. He has been recently appointed as an Independent Non-Executive Director on the boards of Tata Projects Limited and Chemplast Sanmar Limited.</p> <p>Mr. Bhandarkar is on the Investment Committee ("IC") of a SEBI registered seed capital fund called Contrarian Vriddhi as an external IC member. The fund has fully invested its corpus. He is also on the IC of the US \$ 170 million South Asia Growth Fund II of GEF Capital Partners as an external IC member. He is on the advisory board of 1Crowd, a seed capital stage online investing platform which has also raised a SEBI approved fund for seed stage investing.</p> <p>He started his career with ICICI in 1990 and ISec, the joint venture between ICICI and JP Morgan, and then spent two years with Peregrine Capital. He was part of the founding team of Rothschild India in 1998 and played a key role in establishing Rothschild as a well-recognised and respected pure play advisory investment banking firm in India. He led the Rothschild India business from December 2005 to June 2016 when he stepped down from his full-time role.</p> <p>Mr. Bhandarkar's focus at Rothschild was on M&amp;A as well as equity capital market advisory for Indian and international companies. He led the teams that worked closely with the Government of India on the 3G and BWA spectrum auctions, the first e-auctions done in India and on the restructuring of the Enron and GE owned Dabhol power project, one of the largest and most complex restructurings to date.</p> <p>He did his MBA from XLRI, Jamshedpur in 1990.</p>
<b>Qualifications</b>	<p>Member of the Institute of Chartered Accountants in England and Wales.</p> <p>Member of the Institute of Chartered Accountants of India.</p>	<p>Degree in Management from XLRI, Jamshedpur.</p>

Name of Director	Ms. Vibha Padalkar	Mr. Sanjay V. Bhandarkar
<b>Directorships held in other companies (excluding foreign companies)</b>	<ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> <li>• HDFC Pension Management Company Limited</li> <li>• HDFC Investments Limited</li> </ul>	<ul style="list-style-type: none"> <li>• S. Chand and Company Limited</li> <li>• Tata Power Renewable Energy Limited</li> <li>• Walwhan Renewable Energy Limited</li> <li>• HDFC Asset Management Company Limited</li> <li>• National Investment and Infrastructure Fund Limited</li> <li>• Vagarai Windfarm Limited</li> <li>• Tata Projects Limited</li> <li>• Chemplast Sanmar Limited</li> <li>• Newage Power Company Private Limited</li> </ul>
<b>Committee position held in other companies</b>	<p><b><u>Audit Committee</u></b> <i>Chairperson</i></p> <ul style="list-style-type: none"> <li>• HDFC Investments Limited</li> </ul> <p><i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Pension Management Company Limited</li> </ul> <p><b><u>Stakeholders Relationship Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> </ul> <p><b><u>Nomination and Remuneration Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Pension Management Company Limited</li> <li>• HDFC Investments Limited</li> </ul> <p><b><u>Corporate Social Responsibility Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> </ul> <p><b><u>Risk Management Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> <li>• HDFC Pension Management Company Limited</li> </ul> <p><b><u>Investment Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> <li>• HDFC Pension Management Company Limited</li> </ul> <p><b><u>Policyholder Protection Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> </ul> <p><b><u>With Profits Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> </ul> <p><b><u>Capital Raising Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Life Insurance Company Limited</li> </ul>	<p><b><u>Audit Committee</u></b> <i>Chairman</i></p> <ul style="list-style-type: none"> <li>• Tata Power Renewable Energy Limited</li> <li>• Walwhan Renewable Energy Limited</li> <li>• Vagarai Windfarm Limited</li> <li>• Tata Projects Limited</li> </ul> <p><i>Member</i></p> <ul style="list-style-type: none"> <li>• S Chand and Company Limited</li> <li>• HDFC Asset Management Company Limited</li> <li>• National Investment and Infrastructure Limited</li> </ul> <p><b><u>Stakeholders Relationship Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Asset Management Company Limited</li> </ul> <p><b><u>Nomination and Remuneration Committee</u></b> <i>Chairman</i></p> <ul style="list-style-type: none"> <li>• Vagarai Windfarm Limited</li> </ul> <p><i>Member</i></p> <ul style="list-style-type: none"> <li>• Tata Power Renewable Energy Limited</li> <li>• Walwhan Renewable Energy Limited</li> <li>• Tata Projects Limited</li> </ul> <p><b><u>Corporate Social Responsibility Committee</u></b> <i>Chairman</i></p> <ul style="list-style-type: none"> <li>• Tata Power Renewable Energy Limited</li> </ul> <p><i>Member</i></p> <ul style="list-style-type: none"> <li>• Walwhan Renewable Energy Limited</li> <li>• National Investment and Infrastructure Limited</li> <li>• Tata Projects Limited</li> </ul> <p><b><u>Risk Management Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Asset Management Company Limited</li> </ul> <p><b><u>Share Transfer Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Asset Management Company Limited</li> </ul> <p><b><u>Share Allotment Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• HDFC Asset Management Company Limited</li> </ul> <p><b><u>Finance Committee</u></b> <i>Member</i></p> <ul style="list-style-type: none"> <li>• Walwhan Renewable Energy Limited</li> </ul>

## Notice

<b>Name of Director</b>	<b>Ms. Vibha Padalkar</b>	<b>Mr. Sanjay V. Bhandarkar</b>
<b>Remuneration</b>	Sitting Fees and Commission as approved by the Board from time to time.	Sitting Fees and Commission as approved by the Board from time to time.
<b>No. of meetings of the Board attended during the year</b>	8	7
<b>No. of shares held:</b> <b>(a) Own</b> <b>(b) For other persons on a beneficial basis</b>	Nil Nil	16,262 equity shares (as a joint holder) Nil
<b>Terms and Conditions of re-appointment</b>	Re-appointment as an Independent Director, not liable to retire by rotation, for a second term of 5 years, commencing with effect from 14th October 2021 upto 13th October 2026.	Re-appointment as an Independent Director, not liable to retire by rotation, for a second term of 5 years, commencing with effect from 14th October 2021 upto 13th October 2026.

For other details such as relationship with other directors and KMP in respect of Mr. Natarajan Chandrasekaran, Ms. Anjali Bansal, Ms. Vibha Padalkar and Mr. Sanjay V. Bhandarkar, please refer to the Report on Corporate Governance, which forms part of this Annual Report.