



Ref: NSE/LIST/ 73241_1

September 20, 2017

The Company Secretary
Tata Power Company Limited
Bombay House,
24, Homi Mody Street, Fort,
Mumbai - 400 001

Kind Attn.: Mr. H. M. Mistry

Dear Sir,

Sub: Observation letter for modified draft Scheme of Arrangement between The Tata Power Company Limited, Tata Power Renewable Energy Limited, Supa Windfarm Limited, Nivade Windfarm Limited and Tata Power Green Energy Limited and their respective Shareholders and Creditors.

This has reference to the modified draft Scheme of Arrangement between The Tata Power Company Limited and Tata Power Renewable Energy Limited and Supa Windfarm Limited and Nivade Windfarm Limited and Poolavadi Windfarm Limited and Tata Power Green Energy Limited and their respective shareholders and creditors submitted to NSE.

In reference to the SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015, SEBI has vide letter dated September 15, 2017, has given following comments on the draft Scheme of Arrangement:

- a. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the receipt of this letter is displayed on the website of the listed company.*
- b. *The Company shall duly comply with various provisions of the Circulars.*
- c. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- d. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.



The validity of this "Observation Letter" shall be six months from September 20, 2017, within which the scheme shall be submitted to NCLT. Further, pursuant to the above SEBI circular, upon sanction of the Scheme by the NCLT, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the NCLT;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Report on Complaints as per Annexure III of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Yours faithfully,

For **National Stock Exchange of India Ltd.**

Avinash Kharkar
Asst. Vice President

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm