



Certified True Copy of Resolution passed at the  
Audit Committee Meeting held on 15<sup>th</sup> May 2017

"RESOLVED that subject to all applicable laws, consent be and is hereby accorded to the Company to acquire the entire shareholding of 50000 equity shares of Tata Power Green Energy Limited ("TPGEL") from Tata Power Renewable Energy Limited ("TPREL") at a Book Value as per the audited financial statements of FY 2016-17 at ₹ 3.48676 per share and at a total consideration of ₹ 1,74,338/-.

FURTHER RESOLVED that pursuant to the applicable provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and subject to the requisite approval of the shareholders of the Company and subject to other requisite approvals from BSE Limited, National Stock Exchange of India Limited, SEBI and other such relevant statutory and regulatory authorities (as may be required) and sanction of the National Company Law Tribunal, Mumbai Bench, Bombay High Court being obtained, the consent be and is hereby accorded to the proposed modification to the Scheme of Arrangement to transfer Renewable Energy Undertaking No. 4 (99 MW wind project in Poolavadi, Tamil Nadu) to Transferee Company No. 1 i.e. Tata Power Renewable Energy Limited instead of Transferee Company No. 4 i.e. Poolavadi Windfarm Limited and to all consequential changes to the Scheme in light of the aforesaid modification.

FURTHER RESOLVED that consent be and is hereby accorded for modifying the Appointed Date to Effective Date and to all consequential changes to the Scheme in light of the aforesaid modification.

FURTHER RESOLVED that consent be and is hereby accorded for modifying the long stop date of the Scheme from 31<sup>st</sup> December 2017 to 31<sup>st</sup> December 2018.

FURTHER RESOLVED that consent be and is hereby accorded for implementing the balance part of the existing Scheme.

FURTHER RESOLVED that the valuation certificate dated 15<sup>th</sup> May 2017 prepared by Bansi S. Mehta & Co. Chartered Accountants, and their recommendation of the net asset value of each of the renewable energy undertaking, in light of the modified Scheme, be and is hereby accepted and approved.

FURTHER RESOLVED that the fairness opinion dated 15<sup>th</sup> May 2017 prepared by JM Financial Institutional Securities Limited, as placed before this Committee, in light of the modified Scheme, be and is hereby accepted and approved.

FURTHER RESOLVED that this Committee notes the aforementioned documents and the modified draft Scheme, and recommends the draft Scheme to the Board of Directors of the Company for their approval, *inter alia*, taking into consideration the Valuation Certificate dated 15<sup>th</sup> May 2017 and the Fairness Opinion Report dated 15<sup>th</sup> May 2017."

Certified True Copy  
For The Tata Power Company Limited

Company Secretary

**TATA POWER**

The Tata Power Company Limited

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