

**Minutes of the proceedings for declaration of results of the Postal Ballot of The Tata Power Company Limited declared on Friday, 18<sup>th</sup> May 2018 at 6.50 p.m. at 2<sup>nd</sup> floor, Fort House, 221, Dr. Dadabhai Naoroji Road, Mumbai 400 001.**

At its meeting held on 23<sup>rd</sup> March 2018, the Board of Directors of the Company, based on the recommendation of the Audit Committee of Directors, accorded approval to the proposal to conduct Postal Ballot under Section 110 of the Companies Act, 2013 (the Act) read with the applicable Rules to seek consent of the Members by way of Ordinary Resolutions for sale of:

- a) 59,08,82,000 Equity Shares held by the Company in Panatone Finvest Limited to Tata Sons Limited; and
- b) 1,33,96,200 Equity Shares held by the Company in Tata Communications Limited to Panatone Finvest Limited

Accordingly, the Company had, on 17<sup>th</sup> April 2018, completed the dispatch of the Postal Ballot Notice and Explanatory Statement thereto dated 23<sup>rd</sup> March 2018, along with Postal Ballot Form by electronic mode to all the Members whose e-mail IDs were registered with the Depository Participants / Company's Registrar and Share Transfer Agent as on 31<sup>st</sup> March 2018. The Company had also simultaneously completed the dispatch of physical copies of aforementioned documents together with self-addressed postage pre-paid business reply envelope in physical form to the remaining Members for obtaining their consent to the following two Ordinary Resolutions by means of a Postal Ballot:

**Resolution No.1:**

**Sale of 59,08,82,000 Equity Shares held in Panatone Finvest Limited to Tata Sons Limited**

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and subject to such other approvals as may be applicable and required under various statutes or regulations or any other law for the time being in force, if any, consent of the Members be and is hereby accorded to sell 59,08,82,000 (Fifty-nine crore eight lakh and eighty-two thousand) Equity Shares of ₹ 10/- each held by the Company in Panatone Finvest Limited ("**Panatone**") to Tata Sons Limited ("**Tata Sons**"), a related party of the Company, for a consideration equal to ₹ 1562,34,62,894/- (Rupees One thousand five hundred sixty-two crore thirty-four lakh sixty-two thousand eight hundred and ninety-four).

**RESOLVED FURTHER THAT** subject to any statutory / any other approvals as may be required, consent be and is hereby accorded to pay an amount equivalent to ₹ 19,74,02,400/- (Rupees Nineteen crore seventy-four lakh two thousand and four hundred) to Tata Sons on account of assumption of 0.4% of the surplus land obligation pertaining to the shares of Tata Communications Limited, which is currently vested in the Company, by Tata Sons, a related party of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person(s) authorised by it to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to undertake all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or Officer(s) or Authorised Representative(s) of the Company in order to give effect to this Resolution."

**Resolution No.2:  
Sale of 1,33,96,200 Equity Shares held in Tata Communications Limited to Panatone  
Finvest Limited**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and subject to such other approvals as may be applicable and required under various statutes or regulations or any other law for the time being in force, if any, consent of the Members be and is hereby accorded to sell 1,33,96,200 (One crore thirty-three lakh ninety-six thousand and two hundred) Equity Shares of ₹ 10/- each held by the Company in Tata Communications Limited (“**TCOM**”) to Panatone Finvest Limited (“**Panatone**”), a related party of the Company, for a total consideration of ₹ 845,46,09,744/- (Rupees Eight hundred forty-five crore forty-six lakh nine thousand seven hundred and forty-four).

**RESOLVED FURTHER THAT** subject to any statutory / any other approvals as may be required, consent be and is hereby accorded to pay an amount equivalent to ₹ 231,96,85,992/- (Rupees Two hundred thirty-one crore ninety-six lakh eighty-five thousand nine hundred and ninety-two) to Panatone on account of assumption of 4.7% of the surplus land obligation pertaining to shares of TCOM, which is currently vested in the Company, by Panatone, a related party of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person(s) authorised by it to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to undertake all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or Officer(s) or Authorised Representative(s) of the Company in order to give effect to this Resolution."

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with (i) Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended; and (ii) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-Voting facility through the e-Voting platform as an alternative for its Members to enable them to cast their vote electronically on the resolutions as set out in the Notice. The Company had engaged services of National Securities Depository Limited (NSDL) to provide e-Voting facility.

Mr. P.N. Parikh (ICSI Membership No. FCS 327) or failing him Mr. Mitesh Dhaliwala (ICSI Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries was appointed as the Scrutinizer for conducting the Postal Ballot and e-Voting process in a fair and transparent manner.

The voting period for Postal Ballot/remote e-Voting commenced from Thursday, 19<sup>th</sup> April 2018 at 9.00 a.m. (IST) and ended on Friday, 18<sup>th</sup> May 2018 at 5:00 p.m. (IST).

The Members were given the option of voting through one mode i.e. either through Postal Ballot forms or through remote e-Voting. In case of Members who had cast their votes through both modes, the votes cast through remote e-Voting had been considered valid.

The Company had published an advertisement in the newspapers viz. Free Press Journal and Navshakti dated 18<sup>th</sup> April 2018, informing about the dispatch of the Notice and remote e-Voting.

Mr. Hanoz M. Mistry, Company Secretary was authorised to accept, acknowledge and countersign the Scrutinizer's Report as well as declare the voting results in accordance with the

provisions of the Act, the Rules framed thereunder and the Secretarial Standard 2 on General Meetings.

Mr. P. N. Parikh, Scrutinizer carried out scrutiny of all the Postal Ballot forms and votes cast under remote e-Voting facility received upto 5.00 p.m. (IST) on Friday, 18<sup>th</sup> May 2018 and prepared a consolidated Scrutinizer's Report containing the combined results of e-Voting and the Postal Ballot forms on the basis of data received by him.

Based on the analysis of the valid votes, the Scrutinizer submitted his report dated 18<sup>th</sup> May 2018 to Mr. Hanoz M. Mistry, Company Secretary, who announced the result of the Postal Ballot as per the Scrutinizer's Report, summarised as under:

Ordinary Resolutions	Number of Valid Votes Cast						Number of invalid votes cast	
	For			Against			Number of members whose votes were declared invalid	Number of invalid votes cast (Shares)
	Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of number of valid votes cast	Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of number of valid votes cast		
<b>No.1:</b> Sale of 59,08,82,000 Equity Shares held in Panatone Finvest Limited to Tata Sons Limited	2,698	1,20,15,12,444	99.98	152	2,42,981	0.02	101	1,58,544
<b>No.2:</b> Sale of 1,33,96,200 Equity Shares held in Tata Communications Limited to Panatone Finvest Limited	2,601	1,20,12,70,952	99.98	195	2,78,172	0.02	165	3,21,303

Accordingly, both the Ordinary Resolutions, as set out in the Postal Ballot Notice dated 23<sup>rd</sup> March 2018, were duly approved through Postal Ballot by the Members of the Company with the requisite majority on 18<sup>th</sup> May 2018, being the last date of voting.

The voting result along with the Scrutinizer's Report were displayed on the Company's Notice Board as also on the website of the Company and NSDL. The result were also communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

**Sd/-**  
**CHAIRMAN**

Place: Mumbai  
Date: