



Certified True Copy of Resolution passed at the meeting of the
Audit Committee of Directors held on 29th March 2018

"RESOLVED that the Committee hereby notes the draft Scheme of Arrangement between the Company and Tata Advanced Systems Limited (TASL) (a 100% subsidiary of Tata Sons Limited and a related party) and recommends the draft Scheme to the Board for approval, inter alia taking into consideration the Valuation Reports dated 12th February 2018 prepared by Price Waterhouse & Co. LLP and Bansi S. Mehta & Co., both independent chartered accountants and the Fairness Opinion dated 12th February 2018 prepared by Kotak Mahindra Capital Company Limited, an Independent Category-I Merchant Banker.

For The Tata Power Company Limited

Hemant Singh

Company Secretary



TATA POWER

The Tata Power Company Limited

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