



25th October 2019
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.

Dear Sirs,

Industrial Energy Limited – Acquisition of 120 MW CPP#2 (defined below) and 40 MW DGS (defined below) at Kalinganagar from Tata Steel Limited

Industrial Energy Limited (IEL), a joint venture between the Company and Tata Steel Limited (TSL), has signed the Asset Purchase Agreements with TSL on 24th October 2019 for acquisition of 120 MW Captive Gas-Based Power Plant (120 MW CPP#2) and 40 MW Diesel Generating Station (40 MW DGS) at Kalinganagar from TSL.

120 MW CPP#2 is under construction and will be operational by FY2022, while 40 MW DGS is already operational. The combined value of the transactions is approx. ₹ 920 crore, subject to minor adjustments on closing and applicable taxes and duties.

IEL has also signed Tolling Agreements with TSL for supply of power for a period of 30 years from the Commencement Date of 120 MW CPP#2 and 15 years from the date of purchase of 40 MW DGS.

The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are mentioned hereunder:

Sl. No.	Particulars	Description
1	Name(s) of parties with whom the agreement is entered	Tata Steel Limited and Industrial Energy Limited.
2.	Purpose of entering into the agreement	Acquisition of 120 MW CPP#2 (under construction) and 40 MW DGS (operational).
3.	Shareholding, if any, in the entity with whom the agreement is executed	IEL is a joint venture between the Company and TSL in the ratio of 74:26, respectively.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	N.A.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Tata Sons Private Limited (TSPL) is the common promoter of the Company and TSL.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the transaction would fall within related party transactions and the same is done on arms-length basis.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	N.A.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	N.A.

Yours faithfully,
For The Tata Power Company Limited


Company Secretary

TATA POWER

The Tata Power Company Limited

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 8801

Website : www.tatapower.com Email : tatapower@tatapower.com CIN : L28920MH1919PLC000567