



1<sup>st</sup> April 2020  
BJ/SH-L2/

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Bldg., P. J. Towers  
Dalal Street, Fort  
Mumbai – 400 001.  
Scrip Code: 500400

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

Dear Sirs,

**Completion of Sale of investments in Cennergi (Pty) Limited – South Africa.**

The Company has announced today the completion of the Sale of its entire 50% stake in Cennergi (Pty) Limited (Cennergi), a South African joint venture held via Khopoli Investments Limited (Khopoli) in Mauritius to Exxaro Resources Limited (Exxaro), for an amount of ZAR 1,550 Mn. plus additional nominal working capital and other adjustments.

Cennergi was a 50:50 joint venture between Exxaro, a leading South African coal producer and Khopoli, a wholly owned subsidiary of the Company.

The details of such sale and consideration are given hereunder:

Particulars		
Prior to Sale	No. of Shares held prior to Sale	86
	% holding in Cennergi (Pty) Limited	50%
Post Sale	No. of Shares held post Sale	0
	% holding in Cennergi Sold	100%
	Upfront Consideration in ZAR Mn.	1,550

This disclosure, a material transaction for the Company in terms of its Materiality Policy, is being informed to the Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information purpose only.

The Press Release made by the Company is attached herewith.

Yours faithfully,  
**For The Tata Power Company Limited**

(H. M. Mistry)  
Company Secretary

Encl.

**TATA POWER**

The Tata Power Company Limited

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

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## **Tata Power completes sale of South African JV “Cennergi” for ZAR 1,550 million**

~Exxaro Resources Ltd. of South Africa acquires entire 50% stake of Khopoli Investments Ltd., a wholly owned subsidiary of The Tata Power Company Ltd., in Cennergi JV ~

**National, 1<sup>st</sup> April, 2020:** Khopoli Investments Ltd. (Khopoli) (a 100% subsidiary of Tata Power) today completed the sale of the Company’s entire stake in Cennergi (Pty) Ltd. (Cennergi), a South African joint venture to Exxaro Resources Ltd. (Exxaro), for an amount of ZAR 1,550 Mn. and normal working capital and other adjustments.

Cennergi was a 50:50 joint venture between Exxaro and Khopoli, a wholly owned subsidiary of the Company. Exxaro is a leading South African coal producer.

Exxaro has acquired the entire 50% shareholding of Khopoli and will now have 100% ownership of Cennergi.

Cennergi owns two wind farms -- Amakhala Emoyeni (134.4 MW with 95% shareholding) & Tsitsikamma Community Wind Farm (95.3 MW with 75% shareholding) -- in South Africa. Both projects have 20-year Power Purchase Agreement (PPA) with the State power utility Eskom.

*“The decision to monetise this South African asset is in alignment with our stated strategy to deleverage the Balance Sheet by divesting sub-optimal size international assets,” said **Mr Praveer Sinha, CEO & Managing Director, Tata Power.***

*“The proceeds from such sale would be re-invested in emerging areas where there is a huge growth opportunity. The Company will focus on renewable power, power distribution and service-led businesses in India which will bring in greater value and help us align with the emerging consumer needs,”he added.*

**ABSA Bank** was the sole advisor to Khopoli for the transaction.

**About Tata Power:**

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed capacity of 10,763 MW. A pioneer in the field, it has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, trading and coal & freight logistics. With renewable energy assets in solar and wind accounting for 30% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, micro grids and home automation & smart meters. It has successful public-private partnerships in generation, transmission & distribution in India, namely 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'Tata Power Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi; 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand. Tata Power is serving more than 2.6 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology.

With its 103 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: [www.tatapower.com](http://www.tatapower.com)

<b>For further information, please contact:</b>	
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