



6th January 2020
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st 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, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.
Symbol: **TATAPOWER EQ**

Dear Sirs,

Share Purchase Agreement for sale of Tata Ceramics Limited

The Company has signed a Share Purchase Agreement (SPA) dated 4th January 2020 with Mr. Rishabh Patel and Mr. Tanuj Patel, to sell the 9.35% equity stake held by the Company and 21.34% equity stake held by Af-Taab Investment Company Limited (Af-Taab) (a wholly owned subsidiary of Tata Power) in Tata Ceramics Limited (TCL) and to sell 33.33% stake held in the 7.25% Redeemable Cumulative Convertible Preference Shares (Preference Shares) by the Company, 41.67% of Preference Shares held by Af-Taab and 25% of the Preference Shares held by Tata Power Trading Company Limited, in TCL.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are provided hereunder:

| Sl. No. | Particulars | Description |
|---------|--|---|
| a. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year. | Tata Ceramics Limited PAT for FY19: ₹ 1.54 crore (0.06% of Tata Power Consolidated Profit after Tax) Net worth: ₹ 2.53 crore (0.01% of Tata Power Consolidated Net Worth) |
| b. | Date on which the agreement for sale has been entered into. | 4th January 2020 |
| c. | The expected date of completion of sale/disposal. | By 31 st March 2020 |
| d. | Consideration received from such sale/disposal. | ₹ 500/- and repayment of ₹ 12,00,00,000/- of Inter-Corporate Deposit over a period of next 18 months to the Company |
| e. | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof. | Mr. Rishabh Patel, 35, is a graduate from the UK holding an M. Sc. (Finance) from the University of Warwick – he has a B.Sc. (Computer Science) earlier. Prior to starting Arta Broch Ceramics, Rishabh was in investment banking in London. Rishabh has worked in the bone china industry for the last 4 years. Arta Broch Ceramics is a Bone China tableware producer, and exports to UK, Germany, Denmark, Australia and New Zealand. Mr. Tanuj Patel, 65, holds a B.S. degree from USA, and is the promoter of ABC Bearings Ltd. ABC Bearings is the pioneer in the bearing industry and is a well-known, established company in India listed on BSE Ltd. since 1971. ABC Bearings has merged with Timken India Ltd. |

...2

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



-2-

| | | |
|----|---|----|
| f. | Whether the transaction would fall within related party transactions. If yes, whether the same is done at arm's length. | No |
|----|---|----|

Yours faithfully,
For The Tata Power Company Limited

A handwritten signature in blue ink, appearing to read 'Anu Mishra'.

Company Secretary