



7th July 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,

**Completion of sale of ships to
Oldendorff Carriers GmbH & Co. KG, Germany**

Further to our letter dated 12th June 2020, we wish to inform you that the Company has completed the transaction for the sale of its three ships and the sale proceeds have been received.

The Press Release to be issued by the Company is attached for your reference and record.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

Encl: as above

TATA POWER

The Tata Power Company Limited

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Tata Power completes Sale transaction of ships for USD 212.76 million

National, 7th July 2020: Singapore-based Trust Energy Resources Pte Ltd (TERPL), a wholly owned subsidiary of the Tata Power has announced today the completion of sale of its three ships viz. MV Trust Agility, MV Trust Integrity and MV Trust Amity to Oldendorff Carriers GmbH & Co. KG, Germany for a consideration of USD 212.76 million.

TERPL will now cater to the shipping requirements of the Company's imported coal-based CGPL plant at Mundra under an asset light model which will help unlock significant value and returns for the Company's shareholders. The sale proceeds will be used towards reducing the debt as well as to fund future growth plans.

Mr. Praveer Sinha, CEO & MD, Tata Power said, *"The sale of our shipping assets announced today is in line with our long term plans to reduce debt and raise funds to invest in our future growth plans, including expanding our presence in the renewable energy business"*.

The sale includes existing long-term contracts associated with the ships with M/s. Oldendorff Carriers GmbH & Co. KG Germany which is one of the largest dry-bulk shipping companies in the world. Each year, Oldendorff carries about 320 million tons of bulk and unitised cargo around the world and performs 14,000 port calls in 125 countries. On average, Oldendorff operates 700 chartered and owned ships at any one time.

This is the second asset sale by Tata Power in recent months after the divestment in Cennergi in South Africa.

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed/ managed capacity of 12,742 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 nearly 2.6GW of 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 105 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

for immediate use

PRESS RELEASE**For further information, please contact:**

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