



12th June 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.

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,

**Completion of signing of definitive agreements for sale of ships to
Oldendorff Carriers GmbH & Co. KG, Germany**

Trust Energy Resources Pte Ltd (TERPL), a wholly owned subsidiary of the Company has completed signing of definitive agreements on 11th June 2020 with Oldendorff Carriers GmbH & Co. KG, Germany for the sale of three capesize ships at a consideration of USD 212.76 million. The transaction also includes a long-term freight contract with Oldendorff Carriers.

The above transaction is expected to be concluded in the next three to four weeks, subject to necessary regulatory approvals.

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.	Turnover from shipping business for FY20- USD 132 Mn / ~3.1% of total consolidated turnover in FY20 (USD/INR average exchange rate of FY20 70.885) Net worth of TERPL– USD 205.23 Mn / ~7.4% of total consolidated net worth in FY20 (USD/INR average exchange rate of FY20 70.885)
b.	Date on which the agreement for sale has been entered into.	11 th June 2020
c.	The expected date of completion of sale/disposal.	15 th July 2020
d.	Consideration received from such sale/disposal.	USD 212.76 Mn
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Oldendorff Carriers GmbH & Co. KG, which is one of the world's leading dry bulk operators. They do not belong to the Promoter/Promoter Group

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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



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

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Tata Power to sell ships for USD 212.76 million

~Sale in line with its stated policy of asset-light model for the company's shipping requirements~

~Shipping assets owned by Trust Energy Resources Pte Ltd, a subsidiary of Tata Power~

~Transaction includes freight contracts with the buyer

~Sale proceeds will be used for reducing debt

National, 12th June 2020: Singapore-based Trust Energy Resources Pte Ltd (TERPL), a fully-owned subsidiary of The Tata Power Company Ltd (TPCL) has entered into definitive agreements with Oldendorff Carriers GmbH & Co. KG, Germany for the sale of three ships at an estimated consideration of USD 212.76 million.

The sale of the three ships, MV Trust Agility, MV Trust Integrity and MV Trust Amity, currently owned by TERPL is expected to be concluded in the next three to four weeks and is subject to necessary regulatory approvals.

The objective of the transaction is to have an asset-light model for the shipping requirements of the company and the sale proceeds will be used towards reducing the debt as part of the overall restructuring plan of the company..

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 is also part of the restructuring within Tata Power to chalk out the roadmap for growth over the next decade."*

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.

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 further information, please contact:

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