



19th July 2022
BJ/SH-L2/

To,
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 Sir,

Sub: Exercise of the call option in respect of 10.75% Unsecured, Subordinated, Listed, Rated Securities in the form of Non-Convertible Debentures for ₹ 1500 crore – ISIN INE245A08042

The Tata Power Company Limited (“the Company”) had issued and allotted 15,000, 10.75% unsecured, subordinated, rated, listed securities in the form of non-convertible debentures (“Debentures”) of the aggregate value of ₹ 1,500 crore, on private placement basis (“Issue”) on 21st August 2012. In accordance with the terms of the Issue, the Company has the option to redeem the Debentures, at par, at the end of 10 years from the Deemed Date of Allotment, which falls on 21st August 2022.

The Company has approved exercising of call option and consequent redemption of the Debentures in full on 21st August 2022 along with final interest and deferred interest (if any).

The record date for the purpose of redemption of the Debentures pursuant to the exercise of the call option by the Company and payment of interest, is as follows:

ISIN of Security	Security Description	Listed on	Record Date	Purpose
INE245A08042	10.75% Unsecured Subordinated Perpetual Rated Listed Securities in the form of Non-Convertible Debentures	National Stock Exchange of India Limited	Friday, 5 th August 2022	Redemption of the Debentures pursuant to the exercise of a call option by the Company

Please note that since 21st August 2022 (being the Call Option Date) is Sunday, as per clause 10.3 of the Debenture Trust Deed, the payments in relation to the Call Option will be made by the Issuer on the immediately preceding Working Day, i.e. 19th August 2022.

Copy of the draft letter, as enclosed, is being sent by the Company to the debenture holders and the Debenture Trustee providing notice of the Company's exercise of call option on the Debentures.

This disclosure is being submitted pursuant to Regulation 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(7) of the Securities and Exchange Board of India (Non-Convertible Securities) Regulations, 2021, each as amended.

This is for your information and records.

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

Tel 91 22 6665 8282 Fax 91 22 6665 8801

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



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Date: July 19, 2022

To:

- (1) **The Debenture Holders**
- (2) **IDBI Trusteeship Services Limited (“Debenture Trustee”)**
Asian Building, Ground Floor, 17,
R. Kamani Marg, Ballard Estate, Mumbai 400 001.
Attention: Mr. Pradeep Hande

Copy to:

TSR Consultants Private Limited (“Registrar and Transfer Agent”)
(Formerly known as TSR Darashaw Consultants Private Limited)
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri
Marg, Vikhroli West, Mumbai - 400 083
Attention: Ms. Vidya Brahme

ISIN: INE245A08042

Dear Sirs,

Sub: Exercise of the call option as per the information memorandum dated August 16, 2012 (“Information Memorandum”) issued by The Tata Power Company Limited (“Issuer”) and the debenture trust deed executed between the Issuer and the Debenture Trustee dated September 11, 2012 (“Debenture Trust Deed”).

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1. We refer to:
 - (a) the Information Memorandum issued by the Issuer for the issuance of unsecured, subordinated, listed, rated securities in the form of non-convertible debentures (the “**Debentures**”) of a face value of INR 10,00,000 (Rupees ten lakh) aggregating to INR 1500,00,00,000 (Rupees one thousand five hundred crores) with ISIN INE245A08042; and
 - (b) the Debenture Trust Deed.

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2. As per clause 8.2 of the Debenture Trust Deed and the provision relating to 'Call Option' in the 'Summary Term Sheet' as set out the Information Memorandum, the Issuer has the option to redeem the Debentures in accordance with the applicable laws, in consultation with the Debenture Trustee and pay the principal amount outstanding of the Debentures together with accrued interest as well as Deferred Interest ("**Call Option**"), amongst others, at the end of 10 years following the Deemed Date of Allotment ("**First Call Option Date**"). Further, if a Call Option is proposed to be exercised by the Issuer, then, under the Debenture Trust Deed, the Issuer is required to provide a notice to the Debenture Holders through newspaper advertisements at least 30 days prior to the Call Option Date.
3. Additionally, as per Regulation 15(6) of the Securities and Exchange Board of India (Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**"), the Issuer is required to send notice to all Debenture Holders and the Debenture Trustee at least 21 (twenty-one) days before the date on which the Call Option is exercisable.
4. Accordingly, pursuant to Clause 8.2 of the Debenture Trust Deed, the Information Memorandum and Regulation 15(6) of the SEBI NCS Regulations, we hereby notify you of the Company's intention to exercise the Call Option on the First Call Option Date through this letter.
5. The Issuer will redeem all the Debentures, being 15,000 (fifteen thousand) in number, by paying the principal amount outstanding on the Debentures together with accrued interest as well as the deferred interest (if any) and all other amounts payable in respect thereof on the First Call Option Date. The Deemed Date of Allotment of the Debentures was August 21, 2012, and accordingly, the Issuer can exercise the Call Option on August 21, 2022 being the First Call Option Date. Since August 21, 2022 falls on a Sunday (non-working day), as per Clause 10.3 of the Debenture Trust Deed and the Issue Procedure specified in the Information Memorandum, the payments in relation to the exercise of the Call Option will be made by the Issuer on the immediately preceding Working Day, i.e. August 19, 2022.
6. The Record Date for the purposes of the Call Option is August 5, 2022. The redemption amount shall be paid on August 19, 2022 to Debenture Holders holding such Debentures as on the Record Date by crediting such redemption amount to the bank account appearing in the demat account of respective Debenture Holders. After the Record Date, the ISIN: INE245A08042 shall be frozen by the Depository(ies). Therefore, no transaction can be carried out by the Debenture Holders after the Record Date.
7. On exercise of Call Option by the Company, the Debentures will be redeemed at their face value of Rs. 10,00,000 (Rupees ten lakh) each along with the interest amount accrued thereon as and the deferred interest (if any) per the terms of issue, which together is referred to as the redemption amount in accordance with the Debenture Trust Deed.

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8. The Issuer will also be publishing newspaper advertisements in Indian Express and Loksatta newspapers on or about the date of this letter.
9. The Issuer hereby reserves any and all other rights and remedies under law, equity and the provisions of the Debenture Trust Deed and Information Memorandum, that may now or subsequently be available to it, and this letter is without prejudice to and shall not be construed as a waiver (either express or implied) of any of the rights, powers or remedies of the Issuer under any of the Transaction Documents or under law, whether now or in future. Further, no failure or delay on the part of the Issuer to exercise any of the rights or remedies available to it under any of the Transaction Documents, or in law, shall operate (or is intended to operate) as a permanent or temporary waiver of any such right or remedy.
10. On exercise of Call Option by the Issuer, the Issuer will extinguish all Debentures fully after the payment of redemption amount in accordance with the Debenture Trust Deed. No claim shall lie against the Issuer after the redemption amounts are paid.
11. The capitalised terms used herein shall have the same meaning as ascribed to them under the Debenture Trust Deed unless a contrary intention appears.
12. This letter is governed by Indian law.

Yours sincerely,

For **The Tata Power Company Limited**

Kasturi Soundararajan
Chief - Corporate Treasury & Investor Relations

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