



September 2, 2024

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sir/Madam,

Sub: **Termination of the Global Depository Shares and subsequent delisting from the Luxembourg Stock Exchange**

In furtherance to our previous correspondence dated August 6, 2024, regarding the captioned subject, attached please find the Termination Notice issued by Citibank N.A. ("Citibank"), acting as the Depository, to the holders of Global Depository Shares ("GDSs") program of the Company.

According to the said Termination Notice, the termination of the GDS will become effective on October 28, 2024 (the "Termination Date"), and subsequently the GDSs will be delisted from the Luxembourg Stock Exchange.

This is for your reference and records.

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

Vispi S.Patel
Company Secretary
FCS: 7021

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



Notice of Termination of Regulation S and Rule 144A Global Depository Receipt Facilities of Tata Power Company Limited

To all holders and beneficial owners of Regulation S and Rule 144A Global Depository Receipts (collectively, the “GDRs”), evidencing the applicable Regulation S and Rule 144A Global Depository Shares (collectively, the “GDSs”) of Tata Power Company Limited:

Depository:	Citibank, N.A.
Company:	Tata Power Company Limited, a limited liability company incorporated under the laws of the Republic of India.
Deposited Securities:	Ordinary shares of the Company (the “Shares”).
Regulation S GDR CUSIP No:	Y85479106.*
Regulation S GDR ISIN No:	USY854791065.*
Regulation S GDR Ticker:	TATG LX.*
Rule 144A GDR CUSIP No:	876566100.*
Rule 144A GDR ISIN No:	US8765661009.*
Rule 144A GDR Ticker:	TAATY.*
Shares(s) to GDR Ratio:	Nine Hundred (900) Shares to One (1) GDR.
Deposit Agreements:	International Deposit Agreement, dated as of March 1, 1994, as amended by Amendment No. 1 to International Deposit Agreement, dated as of May 30, 1997, and as further amended by Amendment No. 2 to International Deposit Agreement, dated as of March 30, 2001, by and among the Company, the Depository and the Owners and Holders of the Regulation S GDRs (the “ <u>Regulation S Deposit Agreement</u> ”) and the Rule 144A Deposit Agreement, dated as of March 1, 1994, as amended by Amendment No. 1 to Rule 144A Deposit Agreement, dated as of May 30, 1997, and as further amended by Amendment No. 2 to Rule 144A Deposit Agreement, dated as of March 30, 2001, by and among the Company, the Depository and the Owners and Holders of the Rule 144A GDRs (the “ <u>Rule 144A Deposit Agreement</u> ”) (the Regulation S Deposit Agreement and the Rule 144A Deposit Agreement collectively, the “ <u>Deposit Agreement</u> ”) Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Deposit Agreement.



Termination Date:	October 28, 2024.
GDS Cancellation Cut-Off Time:	5:00 PM (NY time) on October 28, 2025.
Forced Sale Start Date:	On or after October 29, 2025.

** CUSIP No., ISIN No., and Ticker are provided as a convenience only and without any liability for accuracy.*

CITIBANK, N.A. HEREBY GIVES NOTICE OF THE TERMINATION OF THE GDR FACILITIES FOR THE APPLICABLE GDRs EFFECTIVE AS OF THE TERMINATION DATE. THE COMPANY HAS ALSO ANNOUNCED ITS INTENTION TO DE-LIST THE GDSs FROM THE LUXEMBOURG STOCK EXCHANGE.

Pursuant to Section 6.02 and Condition 21 of the Deposit Agreement, the Depositary hereby gives notice of the termination of the Deposit Agreement. As a result of the termination, in accordance with the Deposit Agreement, holders of GDRs will be given until the GDS Cancellation Cut-Off Time to surrender their GDRs in exchange for Shares of the Company. The GDS holders are requested to arrange for the surrender of their ADSs to the Depositary prior to the GDS Cancellation Cut-Off Time.

According to Section 6.02 and Condition 21 of the Deposit Agreement, all holders of GDRs, upon surrender of their GDRs to the Depositary, will be entitled to delivery of the amount of the deposited Shares represented by the GDRs upon the terms and conditions of the Deposit Agreement and upon payment of the applicable fees, taxes and charges as provided in the Deposit Agreement. As to any GDRs not so surrendered on or prior to the Termination Date, the Depositary will thereafter suspend the distribution of dividends and shall not give any further notices or perform any other acts under the Deposit Agreement, except that the Depositary shall continue to collect dividends and other distributions on the Shares it holds, shall sell rights received and shall continue to deliver Shares held upon surrender of GDRs to it (subject to the terms of the Deposit Agreement).

At any time after the expiration of one (1) year from the date of termination, the Depositary may (and intends to) sell the Shares then held on deposit and will hold the net proceeds of such sale, without liability for interest, in an unsegregated account for the pro rata benefit of holders of GDRs then outstanding, and will have no liability in respect to the GDRs not surrendered, except account for such net proceeds and other cash held (upon the terms of the Deposit Agreement).

Please be advised that holders who surrender their GDRs (or the certificates evidencing such GDSs, if applicable) for cancellation before the GDS Cancellation Cut-Off Time will be able to take possession of the corresponding Shares in book-entry form only and, as a result, they must have, or establish, a custodian or brokerage (DR-Type demat) account in India to receive such Shares prior to surrendering their GDRs to the Depositary for cancellation. Establishing such custodian or brokerage (DR-Type demat) account may be subject to delay, as the opening of such account may be subject to regulatory approvals in India and operational delays. A DR-Type demat account differs from a conventional demat account in that it enables shareholders to receive shares



as a result of an GDR cancellation. Such accounts opened to receive shares can be opened with any Depository Participant in India. If the Depository cannot complete the delivery of the Shares to the specified account in India prior to the GDS Cancellation Cut-Off Time, the holders will instead be entitled to receive the cash proceeds from the sale of the Shares, net of the applicable fees, taxes and charges as provided in the Deposit Agreement, at a date to be determined. Please be advised that the Depository will not be able to assist or facilitate the opening of the required (DR-Type demat) account in India or assist individual Holders comply with the requirements for effecting possession of the Shares underlying the GDRs upon their cancellation.

Please be advised that the proceeds from the sale of the Shares by the Depository will be subject to significant Indian withholding taxes, currently at 43.68% of the gross proceeds from the sale of the Shares (consisting of the maximum rate of 40%, plus applicable rate of surcharge and cess). GDS holders should consult their tax advisors about the application of the U.S. federal tax rules to their particular circumstances as well as the state and local, foreign and other tax consequences to them resulting from the ownership and disposition of GDS or Shares. Holders of GDSs are encouraged to surrender their GDSs to the Depository for cancellation on or before GDS Cancellation Cut-off Time. Please be advised that the Company and the Depository will not be in a position to assist or facilitate the reclaim of any taxes withheld in India or to assist individual Holders to comply with the requirements for claiming tax credits in respect of such taxes in any other jurisdiction.

If you have any questions about the above termination, please call Citibank, N.A. at 1-877-248-4237 or contact the Company at vispi.patel@tatapower.com. A copy of the Deposit Agreement is available from the Depository at 388 Greenwich Street, New York, NY 10013.

Citibank, N.A., as Depository

August 27, 2024