March 9, 2026

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,

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation of our intimation dated November 21, 2025, regarding proposed acquisition of 40% equity stake in Dorjilung Hydro Power Limited ('DHPL') a Special Purpose Vehicle ('SPV') in one or more tranches for which Shareholders Agreement has also been executed between the Company and Druk Green Power Corporation Limited ('DGPC'). We wish to inform you of further development i.e. the first tranche of the Strategic Investment. The Company has invested ₹50 crore in the first tranche out of total investment approx.₹1,572 crore and subscribed to 50,00,000 equity shares of ₹100 each equivalent to 40% of the issued and paid-up equity capital of DHPL.

This disclosure is in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'). The details are provided below:

Sl. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	Dorjilung Hydro Power Limited ('DHPL') The details relating to size, turnover etc. are included under Sl. No. 10.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/prompter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	No The acquisition will not fall under the related party transaction. However, post-acquisition, DHPL will become an associate company of Tata Power and consequently a related party.
3.	Industry to which the entity being acquired belongs	Power Sector
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Development of the 1125 MW Dorjilung Hydro Power Project in Bhutan at project cost of ≈ ₹ 13,100 crore. This project will support the Company to accelerate its clean and green energy transition.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No Indian Governmental or regulatory approvals are required.
6.	Indicative time period for completion of the acquisition	First tranche completed. The remaining tranches will be made over a period of six years.

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	₹ 50 crore
9.	Percentage of shareholding/control acquired and/or number of shares acquired	40% equity stake in DHPLi.e., 50,00,000 equity shares of ₹ 100 each.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	a) Products/line of business acquired – as stated above in Sl. No. 3 & 4. b) Date of Incorporation – December 8, 2025 c) Last 3 years turnover - Nil d) Country of operations - Bhutan e) PAT- Nil f) Net Worth - Nil g) Significant information (in brief) – N.A.

This is for your information and records.

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

VISPI SAROSH PATEL
Digitally signed by VISPI SAROSH PATEL
Date: 2026.03.09 17:19:54 +05'30'

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

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