



June 4, 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,

Sub: Newspaper Advertisement-Disclosure under Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to Regulation 30, 47 of the Listing Regulations and in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, relevant Circulars issued by Ministry of Corporate Affairs (MCA), we enclose herewith copies of the advertisements published in the following newspaper regarding Notice of 107th Annual General Meeting of the Company scheduled to be held on Tuesday, July 7, 2026 at 10:30 a.m. (IST) through Video Conference (VC) /Other Audio Visual Means (OAVM):

- a. Financial Express
- b. The Indian Express
- c. Loksatta

The above information is also being made available on the Company's website at www.tatapower.com

This is for your information and records.

Yours Sincerely,
For The Tata Power Company Limited

Vispi S. Patel
Company Secretary
FCS 7021

Encl: As above

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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TO SHIELD AIRLINES, OMCs FROM GLOBAL FUEL PRICE SURGE

Centre clears Rs 60,000 crore to keep ATF prices stable

Price-stabilisation fund mechanism will provide more predictability in fuel costs

Sukalya Sharma New Delhi, June 3



The price strain forced Air India to substantially curtail its international flight operations.

The government expects this arrangement, which will be in place for three years, to ease the pain for OMCs as well as Indian airlines in the prevailing environment of extreme fuel price volatility. It also expects to move to rein in runaway airfares due to fuel price pressure.

According to the government, this price stabilisation fund mechanism will provide greater predictability in fuel costs by adopting a fixed-price arrangement, thereby reducing the price's exposure to sudden fuel price spikes.

When international ATF prices moderate, the differential amount will be recovered from OMCs and returned to the Consolidated Fund of India, said the Centre.

The facility will only be available to Indian airlines, and not to foreign carriers. The OMCs have been selling ATF at a loss for domestic flights, which is adversely impacting their financial health.

They are also bearing losses on other fuels like jet kerosene, diesel, and cooking gas sold to households. On the other hand, Indian airlines have also been struggling, particularly in international flight operations, as they are required to pay the full market-linked price for overseas operations.

The hike in jet fuel prices resulted in most major airlines increasing fuel surcharges, particularly for international flights, even as they claimed that the surcharge would be only a part of the cost escalation.

The government said that the West Asia crisis pushed up international jet fuel prices by Rs 142 per litre in May from Rs 60.50 per litre in March, an increase of 135%.

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FUND MECHANICS

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When international ATF prices moderate, the differential amount shall be recovered from OMCs and returned to the Consolidated Fund of India. The arrangement shall continue until the entire surplus amount is fully recovered and settled, it added.

The implementation will be overseen by a monitoring committee of the Ministry of Civil Aviation (MCA), Ministry of Petroleum & Natural Gas (DoPNG), and the Department of Expenditure.

This committee will also oversee claim verification, reconciliation, and settlement, and all claims and settlements shall be subject to audit.

On Monday, in their monthly review of ATF prices, the OMCs kept the price unchanged for scheduled domestic flights for the second month in a row. Additionally, India also came in Indian carriers in the form of 22% cut in fuel price for international flights.

With this cut, the price of fuel for international flights came down to levels similar to domestic flights.

FULL REPORT ON WWW.INDIANEXPRESS.COM

Rate hike to forex deposits: What does 'undervalued' rupee really need

Siddharth Upasani New Delhi, June 3

THE RESERVE BANK of India's Monetary Policy Committee began its three-day meeting on Wednesday. And while the committee is widely expected to maintain the policy rate at 5.25%, a small but vocal segment is pressing on interest rate hike on Friday due to the increase in the rupee value.

Back in 2011, the RBI had raised interest rates to defend the rupee. But that did not work. What did work was quickly raising Foreign Currency Non-Resident (FCNR) Deposits. Of course, such a scheme, wherein banks get a subsidy of 50% from the RBI on the interest they pay on these deposits, would be far more expensive now as global interest rates are much higher than they were in 2011.

Moreover, as NRI economists point out, "If large rate hikes are used to defend FX, then weaker growth prospects will give rise to capital outflows." Another option is a subsidised window to encourage

public sector enterprises to borrow more from abroad. Whatever route the RBI chooses, the amount that needs to be raised is substantially more than the \$26 billion mobilised in 2013 through the FCNR scheme.

"It has to be \$50-60 billion at least," said an economist, requesting anonymity. "Considering the size of the Indian economy has increased in the last decade, the money that is raised should be sufficient to change the thinking of investors."

The narrative around the rupee needs to be changed very quickly and a big sum of foreign capital can do that.

The rupee narrative

Having fallen by more than 10% against the US dollar over the last year, the RBI thinks the rupee is now undervalued, with Governor Sanjay Malhotra saying as much in an interview last week, pointing at the currency's Real Effective Exchange Rate, which fell to 90.96 in April, the lowest since September 2011.

The REER measures the rupee's value against a basket of

40 currencies, affording weights to each depending on India's non-service trade in that currency. But is the rupee undervalued in the first place? As has been pointed out by economists repeatedly, the current currency weakness upshot is not of the sub-fundamental capital inflows — since April 2024, net inflow from Foreign Direct Investment and Foreign Portfolio Investors (FPIs) hit \$100 billion. But FDI inflows have been slowing down for years now.

Chief Economic Advisor V Anand Nagesh said in a report in this paper last month, the 10 years prior to 2022 saw extraordinarily low interest rates and "produced an artificial compression of risk premia globally, flooding emerging markets with capital that was not seeking any yield whatsoever."

India was one of the beneficiaries of this low-interest rate era when US interest rates were near zero. But FDI into India rose. But what's more important is what happened before 2010: according to Sajid Chaudhry, Managing Director, Research at JPMorgan, it is only between 2005 and 2010 that net

FDI into India has meaningfully diverged from US bond yields. "This should not be a surprise because these were the years when India saw a large private capex cycle which was pulling in strong FDI flows. What all this points to is that FDI is, once again, primarily governed both by 'pull' and 'push' factors," Chaudhry said.

If the value of the rupee, and the RPIX, in the decade prior to 2022 was undervalued, should it really be deemed undervalued when monetary policies have normalised? "If this is a case of a structural fall in the 60%, then a weaker currency in the correct outcome. But if the currency weakness has been substantial and pointing towards undervaluation, authorities may wish to consider measures towards equilibrium. The truth is that it is hard to tell for sure in the immediate how much of the fall is due to a change in the equilibrium level, and how much is due to overshooting," HSBC economists led by Pratul Rhandani said in a report on Wednesday.

FULL REPORT ON WWW.INDIANEXPRESS.COM

RBI rate pause likely to stabilise growth: Setty

Manoj Chakrabarti New Delhi, June 3

THE RBI'S decision to pause the repo rate for the first time since September 2023 is a welcome move, says Manoj Chakrabarti, Managing Director, Research at JPMorgan Chase & Co. The move is expected to help stabilise the growth rate and support the status of a developed economy.

Speaking at the CII 2026 India Conference, he said market expectations are largely aligned towards a pause in interest rates. The RBI's Monetary Policy Committee is scheduled to meet on June 5.

"Growth and inflation dynamics are more important. I think a pause will definitely help us to stabilise in terms of ensuring that smooth growth rates are achieved," he said. To reach the status of a developed economy, the focus must shift to rural productivity, urban transformation, human capital investment (leveraging India's demographic dividend), and globally competitive manufacturing, he said.

As India targets infrastructure and innovation-led growth, banks must evolve by leveraging AI/ML to personalise banking, integrating ESG considerations, and maintaining high ENS standards, he said.

FULL REPORT ON WWW.INDIANEXPRESS.COM

Why fresh US tariffs turn talks into carrot-&-stick game for India

Ravi Datta Mishra New Delhi, June 3

THE ANNOUNCEMENT of Section 301 tariffs on India and 59 other countries has yet again turned the trade deal negotiations into a familiar carrot and stick game for the Indian trade negotiators, as concessions offered by the Indian side would now determine the level of tariffs that the US would impose next month.

The US has launched two Section 301 investigations on India, one for not restricting imports of products produced through forced labour and the second on excess capacity. While 12.5% tariffs have already been announced, the current tariff level could go up when the probe on excess capacity is resolved.

This would then serve Washington the same purpose as reciprocal tariffs did, which is to coerce countries into accepting uncomfortable US demands that have gone sought to forcefully align with American trade goals. For a developing country like India, these demands have resulted in the breakdown of negotiations multiple times that resulted in steep tariffs.

The pressure of upcoming steep tariffs reassembles past negotiation tactics that aimed at extracting market access commitments across sectors, including agriculture, right before negotiators succumb to take place.

TRADE MOVES

The pressure of upcoming steep tariffs remains of past negotiation tactics that aimed to extract market access commitments across sectors, including agriculture, right before negotiations were set to take place.

Negotiations had broken down over access to agricultural products, where the US offers support to farmers.

The proposed tariffs, set to come in by next month, would exert pressure on the Indian negotiators. India is already experiencing an exodus of foreign investments and a fast-declining currency.

A hiccup in trade talks could make matters worse, but a successful deal will give more control to the US on foreign currency and flight of foreign capital that had begun since last year.

More tariffs could add to India's fiscal woes. Coercion after trade deal

US trade negotiators have said that an agreement with the US might leave India in a difficult position, particularly in its relationship, as the US has been making demands to wean away from its dependence on China.

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FULL REPORT ON WWW.INDIANEXPRESS.COM

SEBI finds \$158 bn of misrepresented revenue at Rajesh Exports

New Delhi, June 3

THE SECURITIES AND Exchange Board of India (SEBI) in an order on Wednesday alleged that jewelry maker Rajesh Exports inflated revenue-verified overseas entities, to the tune of US \$1.58 trillion (\$18.40 billion), SEBI has barred the firm and its owner from the securities markets till its probes complete.

SEBI said 97.99% of Rajesh Export's consolidated revenue came from overseas subsidiaries, particularly Swiss-based Valambini SA. But the firm systematically did not disclose its subsidiaries' financials in the public domain. Valambini SA was protected as the principal promoter, but disclosed negligible standalone revenues in its audited financial statements.

By doing so, Rajesh Exports misrepresented approximately Rs 15.5 trillion, which represents 97.99% of its revenues from subsidiaries between FY21 and FY26. As per the order, Rajesh Exports inflated its FY21 sales in US\$ and Rs 114.57 billion in sales and Rs 114.58 billion in purchases with an entity, Alliance Shares and Stocks Pvt Ltd, which is a non-genuine entity. Other non-genuine entities linked to owner Rajesh Mehta's personal derivatives trading, used to inflate turnover without actual economic activity, Reuters

FULL REPORT ON WWW.INDIANEXPRESS.COM

Indian travellers can make UPI payments in Cambodia

Mumbai: India and Cambodia have launched a border connectivity of their payment systems, enabling Indian travellers to make payments using Unified Payments Interface (UPI) at QR code-enabled merchant outlets across Cambodia.

The facility was inaugurated in Phnom Penh on June 2, marking the operationalisation of the first phase of collaboration between NPCI International Payments Ltd (NPCI) and Aceda Bank Plc. The initiative has been undertaken under the aegis of RBI and the National Bank of Cambodia. ENS

MARKETS

Table with market data: Sensex 74346.17, Nifty 23405.60, Gold ₹1,55,036, Silver ₹2,61,575, USD \$ ₹57.1, Oil ₹96.12

SML MAHINDRA LIMITED (Formerly SML SBIJL Limited) Corporate Office: 1st Floor, 77, Tech Park, C-19, Industrial Area Phase 7, Sector 73, Mohali, Punjab, India. Phone: 0172-2547000. Email: invest@sml.in

KARNATAKA POWER TRANSMISSION CORPORATION LIMITED (CIN : U40109KA1999SGC02521) No. CEET/PA/SE-1/2026-27/2174-86 Date: 02.06.2026 BRIEF TENDER NOTIFICATION (THROUGH KARNATAKA PUBLIC PROCUREMENT PORTAL ONLY)

TATA POWER THE TATA POWER COMPANY LIMITED Corporate Identity No. (CIN) TATAPOL0000267 Regd. Office: 5th Floor, 24, Hornby Road, Mumbai 400 031. NOTICE OF THE 107th ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

