



August 9, 2023
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Bldg., P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051.
Symbol: TATAPOWER

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Adoption of 'The Tata Power Company Limited – Employee Stock Option Plan 2023' ('ESOP 2023')/ 'Plan')

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations), please be informed that the Board of Directors of the Company at its meeting held today has, on the recommendation of the Nomination and Remuneration Committee, *inter alia* considered and approved adoption of 'The Tata Power Company Limited - Employee Stock Option Plan 2023' ('ESOP 2023')/ 'Plan') in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders of the Company and such other regulatory / statutory approvals as may be necessary.

Approval of the shareholders of the Company shall be sought by way of a Postal Ballot.

The disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure - 1.

The Board meeting commenced at 2:00 p.m. and concluded at 4:45 p.m.

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

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary
FCS 3606

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



Annexure-1

a) brief details of Options granted	3,57,36,560 [Three crore Fifty seven lakh Thirty six thousand Five hundred Sixty] employee stock options (“Options”) to be granted to the eligible employees as determined by the Nomination and Remuneration Committee.
b) whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
c) total number of shares covered by these options	3,57,36,560 [Three crore Fifty seven lakh Thirty six thousand Five hundred Sixty] Options exercisable into not more than 3,57,36,560 [Three crore Fifty seven lakh Thirty six thousand Five hundred Sixty] equity shares of face value of Re. 1/- (Rupee One Only) each fully paid-up.
d) pricing formula	The Exercise Price per Option shall be the Market Price of the Share of the Company at the time of Grant. However, the Exercise Price per Option shall not be less than the face value of the Share of the Company.
e) Options vested	Nil
f) time within which Options may be exercised	The vested Options shall be exercisable within a maximum period of 2 (Two) years from the date of Vesting of Options.
g) Options exercised	Nil
h) money realized by exercise of Options	Nil
i) the total number of shares arising as a result of exercise of Option	Nil
j) Options lapsed	Nil
k) variation of terms of Options	Not Applicable
l) brief details of significant terms	The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 3 (Three) years from the Grant Date.
m) subsequent changes or cancellation or exercise of such Options	Not Applicable
n) diluted earnings per share pursuant to issue of equity shares on exercise of Options	Options are yet to be exercised

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