



October 28, 2024

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/Madam,

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

This is further to our disclosure dated August 6, 2024, informing that the Board of Directors of The Tata Power Company Limited had proposed acquisition of 40% equity stake in Khorlochhu Hydro Power Limited ("KHPL") in one or more tranches. In this connection, we wish to inform you that, the Company has today executed the Share Purchase Agreement between the Company, existing Shareholder of KHPL and KHPL.

Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular') are enclosed in '**Annexure A**'.

This is for your information 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



Annexure-A

Sl. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover, etc.	Khorlochhu Hydro Power Limited ("KHPL") 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/promoter 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, KHPL 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 600 MW Khorlochhu Hydropower Project in Bhutan at project cost of ≈ ₹ 6,900 crore. This project will support Tata Power 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	On or before March 31, 2025, subject to fulfilment of conditions precedent to closing for first tranche. The remaining tranches will be made over a period of five years.
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	Approx. ₹ 830 crore, investment to be made in one or more tranches in equity stake
9.	Percentage of shareholding/control acquired and/or number of shares acquired	40% equity stake in KHPL
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 – 12/06/2015 c) Last 3 years turnover - Nil d) Country of operations - Bhutan e) PAT- Nil f) Networth - Nu. 5922.11 millions (₹ 592.21 crore) (as on December 31, 2023) g) Significant information (in brief) – N.A.

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