12th June 2016
BJ/SH-L2/

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

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

Dear Sirs,

Share Purchase Agreement for acquisition of Welspun Renewables Energy Pvt. Ltd.

Tata Power Renewable Energy Limited, a wholly owned subsidiary of the Company, has signed a Share Purchase Agreement today to acquire Welspun Renewables Energy Private Limited.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are mentioned hereunder:

Sl. No.	Details/clarifications	Response
a	Name of the target entity, details in brief such as size, turnover etc.	Welspun Renewables Energy Private Limited and its subsidiaries; i. Engaged in the business of power generation in renewable sector ii. Operates close to 300 MW on its standalone books which are in various stages of development. iii. Through its subsidiaries, owns and operates close to 840 MW of renewable power projects in states across India iv. Turnover of ~ ₹ 768 cr. in FY 2016 at consolidated level
b	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
c	Industry to which the entity being acquired belongs	Power / Electricity

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d	Objects and effects 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)	The acquisition will enable the company to expand its renewables energy portfolio
e	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable in relation to transfer of shares. However, certain approvals/consents may be required for closing the underlying transaction.
f	Indicative time period for completion of the acquisition	About 2 months, subject to achievement of Conditions Precedent.
g	Nature of consideration – whether cash consideration or share swap and details of the same	The consideration is in the form of cash.
h	Cost of acquisition or the price at which the shares are acquired	The acquisition is being made at an Enterprise Value of ₹ 9,249 cr., subject to closing adjustments.
i	Percentage of shareholding /control acquired and/ or number of shares acquired	100% shares of Welspun Renewables Energy Private Limited.
j	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);	Welspun Renewables Energy Private Limited was incorporated on 11th November, 2009 and is engaged in the business of power generation in India. It owns and operates 215 MWp of solar power projects in India, across the states of Andhra Pradesh, Karnataka and Tamil Nadu as on 31st March, 2016. i. Consolidated FY 2016 Revenues: ₹ 768 cr. ii. Consolidated FY 2015 Revenues: ₹ 761 cr. iii. Consolidated FY 2014 Revenues: ₹ 228 cr. Welspun Renewables Energy Private Limited is owned by the Welspun group – a $3 billion multinational conglomerate. Welspun Group has presence in more than 50 countries, has employee strength of over 24,000. WREPL has been a pioneer in the Renewable Energy space and in a short span of time has developed a large portfolio of Solar and Wind power projects demonstrating its project execution capabilities.

The Press Release to be issued by the Company is attached for your ready reference.

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

Encl.

TATA POWER

TATA

for immediate use **PRESS RELEASE**

Tata Power arm signs Share Purchase Agreement (SPA) to acquire Welspun Renewables Energy Private Limited.

Tata Power's Generation Capacity to cross 10,000 MW reinforcing its position as India's largest integrated power company

Tata Power Renewable Energy Limited's renewable assets portfolio grows to about 2,300 MW making it the largest Renewable Power Company in India

National, 12th June, 2016: The Tata Power Company Limited ("Tata Power"), India's largest integrated power company, announced today that, Tata Power Renewable Energy Limited ("TPREL"), a 100% subsidiary of Tata Power, has signed an SPA with Welspun Energy Private Limited ("WEPL") to acquire its subsidiary Welspun Renewables Energy Private Limited ("WREPL"). This represents the largest transaction in renewables space in India.

WREPL has one of the largest operating solar portfolios in India spread across ten states. It has about 1,140 MW of Renewable Power Projects comprising of about 990 MW Solar Power Projects and about 150 MW of Wind Power Projects. Out of 1,140 MW renewable portfolio, nearly 1,000 MW of capacity is operational and balance capacity is under advanced stages of implementation.

TPREL currently operates 294 MW of Renewable power capacity and 500 MW of Renewable assets are being carved out of Tata Power into TPREL through a court process. In addition, almost 400 MW of Solar and Wind power projects are under implementation. Thus, TPREL with all these assets, would have renewable assets portfolio of about 2,300 MW making it the largest Renewable Power Company in India.

Speaking on achieving this milestone, **Mr. Anil Sardana, CEO & Managing Director, Tata Power,** said, *"The Company is pursuing growth in Renewable Energy space to create value for its shareholders through various organic and inorganic growth opportunities. This acquisition will enable the company to deliver significant value for all stakeholders as most of the assets are revenue generating and operating assets. Tata Power can further enhance value of these assets with its operational experience and financial optimization. The acquisition is also a significant step towards attaining the company's objective of having non-fossil fuel based capacity up to 30-40% of its total generating capacity".*

JM Financial Institutional Securities Limited acted as exclusive Transaction Advisor to TPREL in relation to this transaction. KPMG India Private Limited was the Accounting & Tax Advisor. AZB & Partners acted as the Legal Advisor for this transaction.

About Tata Power Renewable Energy Limited:

TPREL is a wholly owned subsidiary of Tata Power. TPREL is Tata Power's primary investment vehicle for clean and renewable energy based power generation capacity. TPREL's present operating capacity is 294 MW, comprising 240 MW wind and 54 MW solar, located in the states of Maharashtra, Gujarat, Madhya Pradesh, and Rajasthan. The company is also in the process of implementing nearly 400 MW of renewable power projects at various locations. In order to aggregate its clean and renewable energy portfolio, Tata Power has initiated the process of carving out its 500MW clean energy assets from its books into TPREL. TPREL is seeking to grow its renewable portfolio in India and in select international markets through organic and inorganic

opportunities. With WREPL acquisition the portfolio of TPREL grows to about 2,300 MW making it one of the largest Renewable Energy companies in India.

About Tata Power:

Tata Power is India's largest integrated power company with a growing international presence. The Company, together with its subsidiaries and jointly controlled entities presently has an installed gross generation capacity of 9,184 MW and a presence in all the segments of the power sector viz. Fuel Security and Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. Post WREPL acquisition the installed gross generation capacity would be 10,324 MW. It has successful public-private partnerships in Generation, Transmission and Distribution in India namely 'Tata Power Delhi Distribution Limited' with Delhi Vidyut Board for distribution in North Delhi, 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi and 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW power project in Jharkhand. Tata Power is serving more than 2 million distribution consumers in India and has developed the country's first 4000 MW Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. It is also one of the largest renewable energy players in India. Its international presence includes strategic investments in Indonesia through a 30% stake in the leading coal company PT Kaltim Prima Coal ("KPC"), 26% stake in mines at PT Baramulti Suksessarana Tbk ("BSSR"), in Singapore through Trust Energy Resources Pte. Limited to securitize coal supply and the shipping of coal for its thermal power generation operations; in South Africa through a joint venture called 'Cennergi' to develop projects in sub-Saharan Africa; in Zambia through 50:50 joint venture with ZESCO for 120 MW Hydro which has become operational in 2016; in Georgia through AGL which is a joint venture with Clean Energy, Norway and IFC for development of 185 MW hydro project which is scheduled to be commissioned in 2016; in Australia through investments in enhanced geothermal and clean coal technologies and in Bhutan through a hydro project in partnership with The Royal Government of Bhutan. With its track record of technology leadership, project execution excellence, world class safety processes, customer care and driving green initiatives, Tata Power is poised for a multi-fold growth and committed to 'lighting up lives' for generations to come". Visit us at: www.tatapower.com

About Welspun Energy Private Limited:

Welspun Energy (WEPL) is a leading builder of renewable energy projects through its strong Engineering Procurement and Construction (EPC) capabilities. It has demonstrated its ability to implement renewable projects with high performance outputs and low cost - delivery. It holds the distinction of building one of the world's largest solar projects.

About Welspun Renewables Energy Private Limited:

Welspun Renewables is a subsidiary of Welspun Energy, India's pioneering organization to utilize the power of the sun and wind. With a project capacity of over 1,140 MW of renewable power capacity, its emphasis on systems and processes has enabled the organization to execute the projects by consistently decreasing its on-ground development cycle. The organisation has been instrumental in bringing the renewable tariffs closer to grid parity. Within a short span of its existence, it has pioneered solar power solutions, both in terms of plant size and total installed

capacity. Welspun Renewables is committed to establishing mega renewable capacities across the country.

Disclaimer Statement:
Some of the statements in this document, except for the historical information, are forward-looking statements. These forward-looking statements include references to growth projections, plans, strategies, intentions and beliefs concerning our business and operating environment. There are risks, uncertainties and other factors that may cause actual results to differ materially from those projected by these forward-looking statements.

For further information, please contact:

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