1st April 2021
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 EQ**

Dear Sirs,

Completion of acquisition of 51% equity shares of TP Northern Odisha Distribution Limited, licensee for distribution and retail supply of electricity covering the distribution circles of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar in the state of Odisha

In continuation of our letter ref. No.BJ/SH-L2/ dated 31st January 2021, we wish to inform you that Tata Power has today acquired 51% equity stake in TP Northern Odisha Distribution Limited (TPNODL) at a consideration of ₹ 191.25 crore. GRIDCO Limited will hold balance 49% equity stake on TPNODL.

TP Northern Odisha Distribution Limited (TPNODL) was incorporated on 20th March 2021 as a wholly owned subsidiary of GRIDCO Limited (GRIDCO) to carry out the business of NESCO Utility.

The Hon'ble Odisha Electricity Regulatory Commission (OERC), vide its Vesting Order dated 25th March 2021, has vested the license to TPNODL to carry out the function of distribution and retail supply of electricity covering the distribution circles of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar in the state of Odisha for a period of 25 years effective 1st April 2021.

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

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

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for immediate use **PRESS RELEASE**

Tata Power takes over power distribution in North Eastern Odisha from 1st April'2021 onwards

~Tata Power holds 51 percent equity , 49 percent owned by Government of Odisha~

~Retains all the existing employees of NESCO; aims to create a successful PPP model in Power Sector~

National, 1st April 2021: Tata Power, India's largest integrated power utility, today announced that it has taken over the management and operations of NESCO (North Eastern Electricity Supply Company of Odisha) upon completion of the sale process. Now, NESCO will operate under the company name as TP Northern Odisha Distribution Limited (TPNODL). As per order issued by the Odisha Electricity Regulatory Commission (OERC), Tata Power holds 51 percent of equity with management control and the State-owned GRIDCO will have 49 percent equity stake in the company.

TP Northern Odisha Distribution Limited (TPNODL) shall now be responsible for the distribution and retail supply of electricity in five circles of NESCO covering close to 2 million consumers with annual input energy of 5,450 MUs in areas of Balasore, Bhadrak, Baripada, Jajpur and Keonjhar. This covers a geographical spread of more than 27,500 sq. kms. and a network of more than 90,000 CKT. kms. for a license period of 25 years. With this, Tata Power now distributes power in the entire state of Odisha with a total customer base of 9 million.Tata Power consumer base now stands at 11.5 million across Mumbai, New Delhi, Odisha and Ajmer as the largest private sector power distribution company in the country.

Commenting on this occasion, Dr. Praveer Sinha, CEO & MD, Tata Power said, *"It is a proud moment for us that on the auspicious occasion of "Utkal Diwas ', we have taken over the operations of NESCO in State of Odisha. We are committed to provide reliable, affordable and quality power supply along with superior customer service. We are thankful to the Odisha Government and OERC (*Odisha Electricity Regulatory Commission) *for giving us this opportunity and reaffirm Tata Power's commitment of 'Lighting up Lives' for the people of Odisha."*

About Tata Power:

Tata Power is India's largest integrated power company and, together with its subsidiaries & jointly controlled entities, has an installed/ managed capacity of 12,772 MW. A pioneer in the field, it has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, trading and coal & freight logistics. With nearly 2.6 GW of renewable energy assets in solar and wind accounting for 31% of the company's portfolio, Tata Power is a leader in clean energy generation. In line with the company's view on sustainable and clean energy development, Tata Power is steering the transformation of utilities to integrated solutions by looking at new business growth in EV charging & storage, distributed generation & rooftops, micro grids and home automation & smart meters. It has successful public-private partnerships in generation, transmission & distribution in India, namely 'Tata Power Delhi Distribution Ltd.' with Delhi Vidyut Board for distribution in North Delhi; 'TP Ajmer Distribution Ltd.' with Ajmer Vidyut Vitran Nigam Ltd. for distribution in Ajmer; 'Powerlinks Transmission Ltd.' with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi; 'Maithon Power Ltd.' with Damodar Valley Corporation for a 1050 MW Mega Power Project at Jharkhand and recently entered into public-private partnership for Northern ,Central, Western and Southern part of Odisha namely," TP Northern Odisha Distribution Limited (TPNODL) ", "TP Central Odisha Distribution Limited", "TP Western Odisha Distribution Limited" and "TP Southern Odisha Distribution Limited". Tata Power is serving more than 11.5 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.

TATA POWER

TATA

for immediate use **PRESS RELEASE**

With its 105 years track record of technology leadership, project execution excellence, world-class safety processes, customer care and driving green initiatives, Tata Power is poised for multi-fold growth and committed to 'lighting up lives' for generations to come. Visit us at: www.tatapower.com

For further information, please contact:	
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