1st June 2020
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 Central Odisha Distribution Limited, licensee for distribution and retail supply of electricity covering the distribution circles of Bhubaneswar (Electrical Circle - I and II), Cuttack, Paradeep, and Dhenkanal in the state of Odisha

In continuation of our letter ref. No.BJ/SH-L2/ dated 23rd December 2019, we wish to inform you that Tata Power has today acquired 51% equity stake in TP Central Odisha Distribution Limited (TPCODL) at a consideration of ₹ 178.5 crore. GRIDCO Limited will hold balance 49% equity stake on TPCODL.

TP Central Odisha Distribution Limited (TPCODL) was incorporated on 6th April 2020 as a wholly owned subsidiary of GRIDCO Limited (GRIDCO) to carry out the business of Central Electricity Supply Utility of Odisha (CESU).

The Hon'ble Odisha Electricity Regulatory Commission (OERC), vide its Vesting Order dated 26th May 2020, has vested the license to TPCODL to carry out the function of distribution and retail supply of electricity covering the distribution circles of Bhubaneswar (Electrical Circle - I and II), Cuttack, Paradeep, and Dhenkanal in the state of Odisha for a period of 25 years effective 1st June 2020.

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

Printed on 100 % Recycled Paper

TATA POWER

TATA

for immediate use **PRESS RELEASE**

Tata Power to manage power distribution in Central Odisha from 1st June onwards

~Tata Power Holds 51 percent equity along with 49% by Government of Odisha~

~Retains all the existing employees of CESU; Successful PPP model in Power Sector~

National, 1st June 2020: Tata Power, India's largest integrated power utility, today, announced that it has taken over the management of CESU, after receiving the Letter of Intent (LOI) from the Odisha Electricity Regulatory Commission (OERC) for the distribution and retail supply of electricity in Odisha's five circles consisting of Bhubaneshwar, Cuttack, Puri, Paradeep and Dhenekal. As per order issued by the Odisha Electricity Regulatory Commission (OERC) on 28th May 2020, Tata Power will hold 51 percent equity with management control and the State-owned GRIDCO will have the remaining 49 percent equity stake in the company.

Tata Power has committed to improve and modernise the distribution system in the five circles. The priority of the company is to improve reliability, reduce AT&C losses and offer excellent customer service. As per the agreement, the company will retain all the existing employees of CESU and will govern them by their existing policy structure. Tata Power will provide better opportunities and facilities to the employees to update their knowledge and skills along with an exposure to best practices and cutting edge technologies as a part of change management in CESU.

Commenting on this occasion **Mr Praveer Sinha, CEO & MD, Tata Power** said, "*Our tie up with CESU is a huge development for Tata Power. We are thankful to the Odisha Government and OERC for giving us this opportunity. We are committed to provide reliable, affordable and quality power supply along with superior customer service, backed by innovative technology. We constantly strive to become the most preferred distribution company in the country. The success of our Delhi, Mumbai and Ajmer Distribution businesses are testament to this fact.*"

"Tata Power endeavors to bring about a positive transformation in Odisha by deploying smart grid technologies to supply reliable and quality power. Our customer-centric approach aims to enhance all aspects of customer services with smooth and efficient power distribution operations." said **Mr. Sanjay Banga, President - T &D, Tata Power.**

Tata Power has received a license for 25 years. Spread over 30,000 Sq km, CESU has five electrical circles comprising of the areas of Bhubaneswar (Electrical Circle - I and II), Cuttack, Paradeep and Dhenkanal with

a population of over 1.4 crore and consumer base of 2.5 million. With CESU, Tata Power aims to expand its consumer base to 5 million consumers from the present base of 2.5 million across Mumbai, Delhi and Ajmer. The average demand of CESU is around 1,300MW with the annual input energy of 8,400MUs (FY 2018).

By successfully transforming Delhi and Ajmer to become customer-centric organisations within a short span of time, Tata Power has been able reduce the AT&C losses from 53.1 percent (July 2002) to less than 8 percent (March 2019) in Delhi, and from 21.6 percent (July 2017) to less than 10 percent (August 2019) in Ajmer. Tata Power has created many benchmarks, both nationally and internationally in using new and innovative technology in distribution of power.

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 12,742 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 2.6GW of renewable energy assets in solar and wind accounting for 30% 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; 'Tata Power 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. Tata Power is serving more than 2.6 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.

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:	
Shalini Singh Chief-Corporate Communications & Sustainability The Tata Power Company Limited Email: shalinis@tatapower.com	Payal Tiwari & Priyanshi Shah Adfactors PR 9930811164 & 9920368044 **Email:** payal.tiwari@adfactorspr.com priyanshi.shah@adfactorspr.com