5th December 2015
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,

Intimation under Regulation 30 of SEBI Listing Regulations

Vide order dated 4th December 2015, the Bombay High Court sanctioned the Scheme of Amalgamation of NewGen Saurashtra Windfarms Limited with Tata Power Renewable Energy Limited (a wholly owned subsidiary of the Company) and their respective shareholders and creditors. The authenticated copy of the final order is still awaited.

In terms of Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company makes the following disclosures as prescribed in Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

1.2 **Amalgamation/ Merger**:

a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:

NewGen Saurashtra Windfarms Limited (NSW) and Tata Power Renewable Energy Limited (TPREL).
The scheme of amalgamation provides for the merger of NSW into TPREL. NSW is a wholly owned subsidiary of TPREL. TPREL is a wholly owned subsidiary of The Tata Power Company Limited. **Tata Power is not a party to the scheme of amalgamation.** The Appointed Date for the scheme was 1st April 2014. The details of the assets and turnover of these two companies is as under:

(in Rs. crore)

Particulars	NSW	TPREL
Total Assets as on 1st April 2014	184.91	1,174.24
Total revenue for the year ended 31st March 2014	33.34	92.24
Total Assets as on 30th September 2015	164.77	1,468.82
Total revenue for the half year ended 30th September 2015	20.32	102.50

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

Yes, the merger is between two related parties of Tata Power. However, MCA Circular No. 30/2014 dated 17th July 2014 has clarified that transactions arising out of compromises, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, would not attract the requirements of section 188 of the Companies Act, 2013.

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
Printed on 100 % Recycled Paper

c) Area of business of the entity(ies) :

The entities are engaged in the business of power generation including but not limited to solar, wind, captive generation, and sale of electrical energy.

d) Rationale for amalgamation/ merger:

The rationale for the amalgamation is mentioned below:

i) NSW is a wholly owned subsidiary of TPREL. A consolidation of NSW and TPREL by way of amalgamation would, therefore, lead to a more efficient utilization of capital and create a consolidated base for future growth of the amalgamated entity.

ii) The amalgamation will result in administrative and operational rationalization, organizational efficiencies, reduction in overheads and other expenses and optimal utilization of various resources. It will prevent cost duplication that can erode financial efficiencies of the holding structure and the resultant operations would be substantially cost-efficient. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.

iii) The amalgamation will reduce managerial overlaps, which are necessarily involved in running multiple entities.

iv) NSW is a wholly owned subsidiary of TPREL and all the shares of NSW are presently held by TPREL and its nominees. The Scheme envisages transfer of the Undertaking of NSW to TPREL. Accordingly, the Scheme is not prejudicial to the interest of the shareholders of NSW. After the amalgamation, the assets of TPREL will be higher than the liabilities. Accordingly, the creditors of NSW will also not be affected by the Scheme.

v) The Scheme does not affect the rights and interests of the shareholders or the creditors of TPREL.

e) In case of cash consideration – amount or otherwise share exchange ratio:

As NSW is a wholly owned subsidiary of TPREL, there would be no issue of shares by TPREL to the shareholders of NSW. The entire paid up share capital in NSW fully held by TPREL (either through itself or through its nominees) on the Effective Date shall stand extinguished and all such equity shares of NSW shall be cancelled on the Effective Date without any further application, act or deed. TPREL shall not receive any payment or other consideration pursuant to the cancellation of the shares of NSW.

f) Brief details of change in shareholding pattern (if any)of listed entity:

Neither of NSW or TPREL is listed. This amalgamation has no effect on the shareholding pattern of Tata Power.

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary