10th June 2021
BJ/SH-L2/

BSE Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Scrip Code: **500400**

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra-Kurla Complex,
Bandra (East)
Mumbai 400 051
Symbol: **TATAPOWER EQ**

Dear Sirs,

**Coastal Gujarat Power Limited - Issuance and Allotment of Unsecured, Rated, Listed, Taxable, Guaranteed, Redeemable Non-Convertible Debentures**

Coastal Gujarat Power Limited (CGPL), a wholly-owned subsidiary of the Company, has successfully issued and allotted Unsecured, Rated, Listed, Taxable, Guaranteed, Redeemable Non-Convertible Debentures ("NCDs") for an amount of ₹ 570 crore on private placement basis issued for a tenor of 3 years.

The NCDs have been rated IND AA(CE)/Stable by India Ratings & Research and will carry a coupon rate of 5.70%, payable annually. The debt obligations of CGPL under the NCDs are guaranteed by the Company. The proceeds of the NCDs will be utilised by CGPL towards refinancing of their existing debt, capital expenditure and augmentation of working capital, in accordance with applicable laws and regulations. The Issue proceeds will not be used for any purpose for which bank finance is not permitted by the RBI including investments in capital markets, real estate and on-lending.

These NCDs have been issued on a private placement basis through a private placement offer letter cum information memorandum.

The details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015 pursuant to Corporate Guarantee, are mentioned hereunder:

| Sl. No. | Particulars | Description |
|---|---|---|
| 1 | Name of the party for which such Guarantee was provided | For Coastal Gujarat Power Limited given to Axis Trustee Services Limited - Debenture Trustee for issuance |
| 2. | Whether the promoter/promoter group/ group companies have any interest in the transaction.<br>If yes, nature of interest and details thereof and whether the same is done at "arm's length". | No |

..2



Printed on 100 % Recycled Paper

| | | |
|---|---|---|
| 3. | Brief details of such guarantee viz. brief details of agreement entered including significant terms and conditions, including amount of guarantee | The Guarantee Agreement has been entered to guarantee payment obligation of CGPL pursuant to the NCDs. The Guarantee is equivalent to sum of outstanding principal amount of the plus coupon obligations payable till next coupon payment date for Security name - 5.70% CGPL 2024. The Guarantee for the same security will be valid until the Final Settlement Date or the effective date of the Merger or the Guarantor having paid, in full, all amounts under the Guaranteed Obligations outstanding and is capped at an amount of ₹ 627 crore. |
| 4. | Impact of such Guarantee on listed entity | This will create a Contingent Liability. |

Yours faithfully,
**For The Tata Power Company Limited**

(H. M. Mistry)
Company Secretary



Printed on 100 % Recycled Paper