



February 11, 2023
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Symbol: TATAPOWER

Dear Sirs,

Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('**Listing Regulations**') as amended from time to time, we forward herewith a copy of the Postal Ballot Notice ('**Notice**') of The Tata Power Company Limited ('**the Company**') dated February 3, 2023, along with the explanatory statement pursuant to the applicable provisions of the Companies Act, 2013 ('**Act**') read with the Listing Regulations, for seeking approval of the Members of the Company on the Ordinary Resolutions forming part of the Notice.

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs as disclosed in the Notice, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / Depository Participants / the Company's Registrars and Transfer Agents ('RTA') i.e., TSR Consultants Private Limited, and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 3, 2023 ('**Cut-off date**'). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope, are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ('**NSDL**') to provide remote e-Voting facility to its Members. The remote e-Voting period commences on **Sunday, February 12, 2023 from 9:00 a.m. (IST)** and ends on **Monday, March 13, 2023 at 5:00 p.m. (IST)**. The e-Voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-Voting system. The instructions for remote e-Voting are provided in the Notice.

The Members whose e-mail address is not registered with the Company / Depositories / Depository Participants / RTA, to receive the Notice, may register their e-mail address with the Company's Registrar and Transfer Agent, TSR Consultants Private Limited, on or before **5:00 p.m. (IST) on Monday, March 6, 2023**. The process for registration of e-mail address is also provided in the enclosed Notice.

The said Notice is also being made available on the website of the Company at www.tatapower.com and on the website of NSDL at www.evoting.nsdl.com

This is for your information and records.

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

(H. M. Mistry)
Company Secretary
FCS No.3606

Encl: As above

TATA POWER

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



THE TATA POWER COMPANY LIMITED

Corporate Identity No. (CIN): L28920MH1919PLC000567

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001.

Tel: 91 22 6665 8282; Email: tatapower@tatapower.com; Website: www.tatapower.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Sunday, February 12, 2023 at 09:00 a.m. (IST)	Monday, March 13, 2023 at 05.00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular Nos. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary Resolutions by way of postal ballot only by voting through electronic means ('remote e-voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In terms of the requirements specified in the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent ('RTA'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

The procedure for registration of email address with the Company/Depositories/RTA is appended in the Notes section of this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company <https://www.tatapower.com/investor-relations/postal-ballot.aspx>.

Members desirous of exercising their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Monday, March 13, 2023. The remote e-voting facility will be disabled by NSDL immediately thereafter.

Special Business:

1. Material Related Party Transaction(s) with PT Kaltim Prima Coal

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time

to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, with PT Kaltim Prima Coal ('KPC'), a related party of The Tata Power Company Limited ('Company') on such terms and conditions as may be agreed upon between the Company and KPC, for an aggregate value not exceeding ₹ 12,200 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

2. **Material Related Party Transaction(s) with Tata Projects Limited**

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, with Tata Projects Limited ('TPL'), a related party of The Tata Power Company Limited ('Company') on such terms and conditions as may be agreed upon between the Company and TPL, for an aggregate value not exceeding ₹ 2,488 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the

authority of this resolution.

RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

3. **Material Related Party Transaction(s) with Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, with Tata Steel Limited ('TSL', a related party of The Tata Power Company Limited ('Company') on such terms and conditions as may be agreed upon between the Company and TSL, for an aggregate value not exceeding ₹ 2,750 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient,

including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

4. **Material Related Party Transaction(s) between Industrial Energy Limited and Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time to time, the consent of the Members be and is hereby accorded to the related party contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between two related parties of The Tata Power Company Limited ('Company')

TATA POWER

i.e. Industrial Energy Limited ('IEL'), a subsidiary of the Company, and Tata Steel Limited ('TSL'), an associate of the Company, on such terms and conditions as may be agreed upon between IEL and TSL, for an aggregate value not exceeding ₹ 1,800 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of IEL and TSL."

5. **Material Related Party Transaction(s) between Tata Power Trading Company Limited and Maithon Power Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time to time, the consent of the Members be and is hereby accorded to the related party contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between two related parties of The Tata Power Company Limited ('Company') i.e. Tata Power Trading Company Limited ('TPTCL') and Maithon Power Limited ('MPL'), both subsidiaries of the Company, on such terms and conditions as may be agreed upon between TPTCL and MPL, for an aggregate value not exceeding ₹ 2,500 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPTCL and MPL."

6. **Material Related Party Transaction(s) between Tata Power Delhi Distribution Limited and Tata Power Trading Company Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 ('Act') read with the related rules framed thereunder (including

any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions, each as amended from time to time, the consent of the Members be and is hereby accorded to the related party contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between two related parties of The Tata Power Company Limited ('Company') i.e. Tata Power Delhi Distribution Limited ('TPDDL') and Tata Power Trading Company Limited ('TPTCL'), both subsidiaries of the Company, on such terms and conditions as may be agreed upon between TPDDL and TPTCL, for an aggregate value not exceeding ₹ 2,500 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPDDL and TPTCL."

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ('Act') and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In terms of the requirements of the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/TSR Consultants Private Limited, RTA as on Friday, February 3, 2023 ('Cut-Off Date') and whose email addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up Equity share capital of the Company as on the Cut-Off Date i.e. Friday, February 3, 2023.
3. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is, however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-

registration of their email addresses with the Company/ RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. The Company is pleased to provide remote e-voting facility to its Members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 15 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
5. The remote e-voting shall commence on Sunday, February 12, 2023 at 9:00 a.m. (IST) and shall end on Monday, March 13, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of M/s Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
7. The Scrutinizer will submit his/her report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the results of the Postal Ballot which will be announced on or before Wednesday, March 15, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
8. The results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website <https://www.tatapower.com/investor-relations/postal-ballot.aspx>, the website of NSDL www.evoting.nsdl.com and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity shares are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Monday, March 13, 2023.
9. A copy of this Notice is also available on the website of the Company viz. <https://www.tatapower.com/investor-relations/postal-ballot.aspx>, the relevant section of the website of BSE viz. www.bseindia.com and NSE viz.

www.nseindia.com, on which the Equity shares of the Company are listed and on the website of NSDL viz. www.evoting.nsdl.com.

10. The vote in this Postal Ballot cannot be exercised through proxy.
11. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investorcomplaints@tatapower.com from their registered email addresses mentioning their names, folio numbers/DP ID and Client ID, until last date of remote e-voting of this Postal Ballot.
12. **Process for Registration of email addresses:**
 - A. **One-time registration of email address with the RTA for receiving the Notice and casting votes electronically:**

To facilitate Members to receive this Notice electronically and cast their votes electronically, the Company has made special arrangement with the RTA for registration of email addresses in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the RTA, are required to provide their email address to the RTA, on or before 5:00 p.m. (IST) on Monday, March 06, 2023, pursuant to which any Member may receive on the email address provided by the Member, the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting. The process for registration of email address is as under:

- I. **For Members who hold shares in Electronic form:**
 - a) Visit the link https://tcpl.linkintime.co.in/EmailReg/Email_Register.html
 - b) Select the name of the Company from the dropdown [The Tata Power Company Limited]
 - c) Enter details in respective fields such as DP ID and Client ID, Name of the Member, PAN details, mobile number and email ID.
 - d) System will send OTP (One Time Password) on mobile number and email ID.
 - e) Enter OTP received on mobile number and email ID and submit.

II. For Members who hold shares in Physical form:

- a) Visit the link https://tcpl.linkintime.co.in/EmailReg/Email_Register.html
- b) Select the name of the Company from dropdown [The Tata Power Company Limited]
- c) Enter details in respective fields such as Folio no. and Certificate no., Name of the Member, PAN details, mobile number and email ID.
- d) System will send OTP on mobile number and email ID.
- e) Enter OTP received on mobile number and email ID and submit.

After successful submission of the email address, NSDL will email a copy of this Notice along with the remote e-voting login process on the email address registered by the Member. In case of any queries, Members may write to csg-unit@tpclindia.co.in or evoting@nsdl.co.in.

B. Registration of email address permanently with the Company/Depository Participants:

- i. For permanent registration of their email address, Members are requested to register their email address, in respect of electronic holdings, with their concerned Depository Participants and in respect of physical holdings, with the Company's RTA by writing to them at csg-unit@tpclindia.co.in.
- ii. Alternatively, those Members who have not registered their email addresses are required to send an email request to evoting@nsdl.co.in along with the following documents for procuring user ID and password for e-voting for the resolution set out in this Notice:
 - In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy each of PAN card and Aadhaar Card.

- In case shares are held in electronic mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy each of PAN card and Aadhaar Card.
- If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at note no.15 under Step 1(A) i.e. Login method for remote e-voting for Individual shareholders holding securities in demat mode.

13. Those Members who have already registered their e-mail addresses, are requested to keep their e-mail addresses validated with their Depository Participants/RTA to enable servicing of notices/documents/Annual Reports and other communication electronically to their e-mail address in future.
14. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
15. The instructions for Equity Shareholders for remote e-Voting are as under:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps', which are mentioned below:

Step 1: Access to NSDL e-voting system

A. Log-in method for remote e-voting for Individual Shareholders/Members holding securities in demat mode

In terms of the Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 issued by the Securities and Exchange Board of India (SEBI) dated December 9, 2020, on "e-voting facility provided by Listed Companies", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Log-in method for Individual shareholders holding securities in demat mode is given below:

Type of Equity Shareholders	Log-in Method
Individual Shareholders holding securities in demat mode with NSDL.	<ul style="list-style-type: none"> a. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. b. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. d. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> a. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. c. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode logging in through the depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

- .pdf file contains your 'User ID' and your 'initial password'.
- ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered.**
- vi) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
 - vii) After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 - viii) Now, you will have to click on 'Login' button.
 - ix) After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

- A. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- B. Select 'EVEN' of Company which is 123397 for which you wish to cast your vote during the remote e-voting period.
- C. Now you are ready for e-voting as the Voting page opens.

- D. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- E. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- F. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- G. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to cs@parikhassociates.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL or Mr. Amit Vishal, Assistant Vice President - NSDL at evoting@nsdl.co.in

TATA POWER

Process for those shareholders whose email IDs are not registered with the Depositories for procuring user id and password and registration of email IDs for e-voting for the resolutions set out in this notice:

- A. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self attested scanned copy each of PAN card and Aadhaar Card by email to investorcomplaints@tatapower.com.
- B. In case shares are held in electronic mode, please provide DPID-Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy each of PAN card and Aadhaar Card to investorcomplaints@tatapower.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- C. Alternatively, Shareholders/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
17. In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
18. You can also update your mobile number and e-mail address in the user profile details of the folio on the NSDL e-Voting website which may be used for sending future communication(s).

By order of the Board of Directors,
For **The Tata Power Company Limited**

H. M. Mistry
Company Secretary
FCS No.3606

Mumbai, February 3, 2023

Registered Office:

Bombay House,
24, Homi Mody Street,
Mumbai 400 001.
CIN: L28920MH1919PLC000567
Tel: 91 22 6665 8282
Email: tatapower@tatapower.com
Website: www.tatapower.com

EXPLANATORY STATEMENT

Pursuant to Section 102 and 110 of the Companies Act, 2013 ('Act')

The following statement sets out all the material facts relating to the Resolution Nos.1 to 6 to be passed as mentioned in the accompanying Notice:

Context for Item Nos.1 to 6:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), as amended, any transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the Listing Regulations has also enhanced the definition of Related Party(ies) and Related Party Transactions (RPTs) which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on the one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

It is in the above context that Resolution Nos.1 to 6 are placed for the approval of the Members of the Company.

Item No.1:

Background, details and benefits of the transaction

PT Kaltim Prima Coal ('KPC') is a joint venture between The Tata Power Company Limited ('TPCL'/'Company'), PT Sitrade Coal, PT Bhumi Resources Tbk and Mountain Netherlands Investments B.V. KPC was established in the Republic of Indonesia based on Deed of Establishment No. 28, dated

March 9, 1982, drawn up before Warda Sungkar Alurmei, S.H., Notary in Jakarta, approved by Ministry of Justice in Decree No. Y.A.5/208/25 dated March 16, 1982 PT. TPCL holds 30% stake in KPC. The scope of KPC's activities comprises the exploration, development, mining and marketing of coal.

Coastal Gujarat Power Limited (a wholly owned subsidiary of TPCL, which has now merged with TPCL) entered into Coal Sales Agreement with KPC dated October 31, 2008 for a long-term coal supply. The Initial Coal Sales Agreement had been amended and modified several times, the latest by Twelfth Amendment dated April 26, 2022 ('Twelfth Amendment'). The term 'Coal Sales Agreement' hereinafter, will mean to include all twelve amendments for sourcing coal from KPC at market price (price linked to Government of Indonesia notified monthly benchmark pricing i.e. HBA).

The transactions between the two companies not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of goods and services without interruptions and generation of revenue and business for both the companies to cater to their business requirements.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs with KPC for an aggregate value upto ₹ 12,200 crore to be entered into during FY24. The Audit Committee has noted that the said transactions will be executed as per the terms of the Coal Sales Agreement, which are in the ordinary course of business and are at arm's length.

Details of the proposed RPTs between the Company and KPC, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SI. No.	Description	Details								
1.	Details of a Summary of information provided by the management to the Audit Committee									
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	KPC, a Joint Venture Company of TPCL in which TPCL holds 30% interest.								
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	The Company has long term coal sourcing arrangement with KPC. The Company has been sourcing coal from KPC since 2010 as per the Coal Sales Agreement, which is valid till FY33. The coal is being procured at market price (price linked to Government of Indonesia notified monthly benchmark pricing i.e. HBA), as per the terms of the Coal Sales Agreement.								
c.	Tenure of the transaction	While the tenure of the Coal Sales Agreement is valid till FY33, approval of the Members is being sought for material RPTs for FY24.								
d.	Value of Transaction	<table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ proposed</th> <th>Estimated Value during FY24 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Purchase of Indonesian origin Mid GCV coal</td> <td>Existing</td> <td>12,200</td> </tr> </tbody> </table>			Nature of transactions	Existing/ proposed	Estimated Value during FY24 (₹ crore)	Purchase of Indonesian origin Mid GCV coal	Existing	12,200
Nature of transactions	Existing/ proposed	Estimated Value during FY24 (₹ crore)								
Purchase of Indonesian origin Mid GCV coal	Existing	12,200								
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	28.65% (for RPTs to be entered during FY24)								
2.	Justification for the transaction	Please refer to, 'Background, details and benefits of the transaction', which forms part of the explanatory statement to the Resolution No.1.								
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:									
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable								
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure									
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security									
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT									
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.								
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	35.43% of standalone turnover of KPC for FY22.								

Sl. No.	Description	Details
6.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Sanjeev Churiwala, Chief Financial Officer and Key Managerial Personnel ('KMP') of the Company, is on the Board of Commissioners of KPC. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/KMP position/shareholding in the Company and KPC.
7.	Any other information that may be relevant	All important information forms part of the explanatory statement setting out material facts of the proposed RPTs.

Arm’s length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm’s length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm’s length pricing are provided below:

Nature of Transaction	Arm’s length pricing
Imported coal sourcing not exceeding ₹ 12,200 crore.	In terms of the Coal Sales Agreement, the Company has been sourcing the coal from KPC at market price (price linked to Government of Indonesia notified monthly benchmark pricing i.e. HBA).

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.1.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.1 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.1 of the accompanying Notice to the Members for approval.

Item No.2:

Background, details and benefits of the transaction

Tata Projects Limited ('TPL') is an associate company of The Tata Power Company Limited ('TPCL'/'Company') and consequently, a related party of TPCL. TPL is one of the fastest growing and most admired infrastructure companies in India. It has expertise in executing large and complex urban and industrial infrastructure projects.

TPCL, based on competitive bidding, has placed orders on TPL for execution of Flue Gas Desulphurisation (FGD) projects at its 4150 MW (5 x 830 MW) Mundra Thermal Power Generation Plant and 447 MW Jojobera Plant, as per approval of the Audit Committee of Directors ('Audit Committee'). Scope of work of FGD includes design, engineering, manufacture,

shop fabrication, assembly, shop testing, type testing at manufacturer’s works, inspection, supply including packing and forwarding, loading and unloading, transportation, adequate preservation at site, storage and handling at site, site fabrication, erection/installation, construction, site testing, commissioning and performance testing of wet limestone based System for treating 100% of the flue gas flow rate. TPL, being an expert contracting company, has been engaged as Engineering Procurement and Construction (EPC) Contractor for execution of the aforesaid FGD Project through open bidding process. The projects will be executed between FY19 to FY25 as per the terms of the order(s) placed on TPL. However, approval of the Members is being sought for material RPTs for FY24.

During FY24, the Company also proposes to enter into other EPC projects with TPL.

The transactions between the two companies not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of facilities and services without interruption and generation of revenue and business for both the companies to cater to their business requirements.

The management has provided the Audit Committee with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, has granted approval for entering into the RPTs with TPL, for an aggregate value not exceeding ₹ 2,488 crore during FY24. The existing orders were placed on TPL on arm’s length basis. The Audit Committee has noted that the said transactions with TPL will be on an arm’s length basis and in the ordinary course of business of the Company.

Details of the proposed RPTs between the Company and TPL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SI. No.	Description	Details																				
1.	A summary of information provided by the management to the Audit Committee																					
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TPL is an associate company of TPCL and consequently, a related party of TPCL. TPCL holds 47.78% stake in TPL.																				
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	TPCL, based on competitive bidding, has placed orders on TPL for execution of FGD Projects at its 4150 MW (5 x 830 MW) Mundra Thermal Power Generation Plant and 447 MW Jojobera Plant. The on-going agreements are effective from FY19 and valid till FY25. TPCL also intends to award other EPC contracts, pertaining to construction of transmission line and other infrastructural facilities, to TPL during FY24.																				
c.	Tenure of the transaction	While the tenure of the on-going arrangements ranges from FY19 to FY25, approval of the Members is being sought for material RPTs for FY24.																				
d.	Value of Transaction	<table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/proposed</th> <th>Estimated Value (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Availing of EPC Services</td> <td>Existing</td> <td>1487</td> </tr> <tr> <td>Availing of EPC and O&M Services</td> <td>Proposed</td> <td>500</td> </tr> <tr> <td>Purchase/rendering of goods and services</td> <td>Existing/proposed</td> <td>500</td> </tr> <tr> <td>Leasing of premises</td> <td>Existing</td> <td>1</td> </tr> <tr> <td>Total</td> <td></td> <td>2,488</td> </tr> </tbody> </table>			Nature of transactions	Existing/proposed	Estimated Value (₹ crore)	Availing of EPC Services	Existing	1487	Availing of EPC and O&M Services	Proposed	500	Purchase/rendering of goods and services	Existing/proposed	500	Leasing of premises	Existing	1	Total		2,488
Nature of transactions	Existing/proposed	Estimated Value (₹ crore)																				
Availing of EPC Services	Existing	1487																				
Availing of EPC and O&M Services	Proposed	500																				
Purchase/rendering of goods and services	Existing/proposed	500																				
Leasing of premises	Existing	1																				
Total		2,488																				
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	5.84% (for RPTs to be entered during FY24)																				
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No.2.																				
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:																					
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable																				
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure																					
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security																					
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT																					

Sl. No.	Description	Details
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in the 'Notes' section forming part of this Notice.
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	18.15% of TPL's annual consolidated turnover for FY22.
6.	Name of the director or key managerial personnel who is related, if any, and nature of relationship	Mr. Banmali Agrawala, Non-Executive Director of TPCL, is also Non-Executive Chairman of TPL. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/ shareholding in the Company and TPL.
7.	Any other information that may be relevant	All important information forms part of the Explanatory Statement setting out material facts of the proposed RPTs.

Arm's length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm's length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm's length pricing are provided below:

Nature of Transaction	Arm's length pricing
Transaction(s) not exceeding ₹ 2,488 crore	Orders were placed on TPL based on competitive bidding as per Policy on Related Party Transactions of the Company. In case of the proposed transactions, order will be placed based on competitive bids for procurement/availing the relevant material and/or service. When such competitive bids are not available, alternative method (for instance, cost-plus mark-up or comparable price, etc.) as advised by the independent consulting firm, shall be considered as arm's length pricing criteria.

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.2.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.2 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.2

of the accompanying Notice to the Members for approval.

Item No.3:

Background, details and benefits of the transaction

Tata Steel Limited ('TSL') is a listed associate company of Tata Sons Private Limited [Promoter of The Tata Power Company Limited ('TPCL'/'Company')]. Consequently, TSL is a related party of the Company. TSL offers a broad range of steel products including a portfolio of high value added downstream products such as hot rolled, cold rolled, coated steel, rebars, wire rods, tubes and wires.

TPCL primarily sells power to TSL for its manufacturing facilities and distribution. TPCL also sells stores and spares for use in their manufacturing processes. TPCL provides tolling services to TSL whereby coal is provided by TSL for conversion into power. TPCL purchases coal byproducts, gas and utilities, stores, spares, consumables, etc. TPCL also avails services from TSL such as business auxiliary services like training, consultancy, leasing out premises amongst others. As part of

business operations, both the companies also enter into other transactions such as reimbursement of expenses and transfer of assets, from time to time.

TPCL enters into various transactions with TSL including rendering and availing of services, purchasing and selling of required goods and other transactions such as transfer of assets or reimbursement of expenses for business operations, from time to time. Both, TSL and TPCL being part of the Tata Group, these transactions not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business for both the companies to cater to their business requirements.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into RPTs with TSL for an aggregate value of ₹ 2,750 crore to be entered into during FY24. TPCL has already entered into certain agreement(s)/contract(s) as mentioned hereinbelow. The Audit Committee has noted that the said transactions with TSL will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed RPTs between the Company and TSL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sl. No.	Description	Details																		
1.	A Summary of information provided by the management to the Audit Committee																			
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TSL is a listed associate company of Tata Sons Private Limited (Promoter of TPCL) and consequently, a related party of TPCL.																		
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p>The Company has on-going arrangements with TSL for sale of power from its multiple power generating units located at Jojobera and Haldia. Jojobera has 4 units, 2 units are regulated wherein the tariff for sale of power is approved by state regulatory authority and while 2 units are non-regulated wherein the tariff for sale of power is mutually decided between parties.</p> <p>The underlying arrangements comprise allied transactions such as purchase of fuel (coal/gas), goods, spares and services. The duration of the said contracts ranges from FY97 to FY37.</p> <p>Further, the Company is also proposing to enter into additional contract(s) for purchase/sale of goods and services along with above allied transactions from its additional power plants.</p>																		
c.	Tenure of the transaction	While the tenure of the on-going arrangements ranges from FY97 to FY37, approval of the Members is being sought for material RPTs for FY24.																		
d.	Value of Transaction	<table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ proposed</th> <th>Estimated Value FY24 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Sale of Power</td> <td>Existing</td> <td>1,700</td> </tr> <tr> <td>Purchase/Sale of Goods and services</td> <td>Existing/ Proposed</td> <td>830</td> </tr> <tr> <td>Rendering/Receiving of services</td> <td>Existing/Proposed</td> <td>210</td> </tr> <tr> <td>Other transactions (including reimbursement)</td> <td>Existing/Proposed</td> <td>10</td> </tr> <tr> <td>Total</td> <td></td> <td>2,750</td> </tr> </tbody> </table>	Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)	Sale of Power	Existing	1,700	Purchase/Sale of Goods and services	Existing/ Proposed	830	Rendering/Receiving of services	Existing/Proposed	210	Other transactions (including reimbursement)	Existing/Proposed	10	Total		2,750
Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)																		
Sale of Power	Existing	1,700																		
Purchase/Sale of Goods and services	Existing/ Proposed	830																		
Rendering/Receiving of services	Existing/Proposed	210																		
Other transactions (including reimbursement)	Existing/Proposed	10																		
Total		2,750																		
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	6.46% (For RPTs to be entered during FY24)																		
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No.3.																		

Sl. No.	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	1.13% of TSL's annual consolidated turnover for FY22.
6.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. N. Chandrasekaran is the Non-Executive Chairman of both, TPCL and TSL and Mr. Saurabh Agrawal is a Non-Executive Director of both these companies. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in TPCL and TSL.
7.	Any other information that may be relevant	All important information forms part of the explanatory statement setting out material facts of the proposed RPTs.

Arm's length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm's length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm's length pricing are provided below:

Nature of Transaction	Arm's length pricing
Operational transactions up to ₹ 2,750 crore	<p>Tariff for sale of power from regulated units are decided by state regulatory authority while the tariff for sale of power from non-regulated units are mutually decided between the parties in line with the tariff approved by state regulatory authority for regulated units.</p> <p>For the allied transaction, wherever market prices are available, the same will be considered to meet arm's length price. Further, the transactions are aggregated and evaluated factoring the profitability earned from respective units.</p> <p>Further, for proposed arrangements, the RPTs of purchase/sale of goods and services and allied transaction will be entered based on the market price of the relevant goods and service. Where market price is not available, alternative method (such as cost plus mark-up, comparable price, etc.), as advised by the independent consulting firm, shall be considered as arm's length price.</p>

TATA POWER

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.3.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.3 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.3 of the accompanying Notice to the Members for approval.

Item No. 4:

Background, details and benefits of the transaction

Tata Steel Limited ('TSL') is a listed associate company of Tata Sons Private Limited [Promoter of The Tata Power Company Limited ('TPCL'/Company)]. Industrial Energy Limited ('IEL') is a joint venture between TPCL, which holds 74% of its Equity share capital, and TSL which holds 26% of its Equity share capital. IEL, an unlisted subsidiary of the Company, has been incorporated with the view to setting up power plants and are classified as captive power plants of TSL. These power

plants are supplying power to TSL. TSL offers a broad range of steel products including a portfolio of high value added downstream products such as hot rolled, cold rolled, coated steel, rebars, wire rods, tubes and wires. Consequently, TSL is a related party of the Company and IEL.

IEL, in respect of all its units has entered into tolling arrangements with TSL. Pursuant to these arrangements, Fuel (i.e. coal or gas) required for generation of electricity is provided by TSL to IEL at free of cost. The conversion charges are billed to TSL for conversion of fuel into electricity. IEL has also entered into allied transactions such as purchase of, raw water, goods, spares and services with TSL for generating power for its power plants. Further, IEL intends to enter into transactions such as procurement/sale of goods, services and assets, rendering of O&M services and conversion charges, etc. with TSL during FY24.

The management has provided the Audit Committee of Directors ('Audit Committee') with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into RPTs between IEL and TSL for an aggregate value not exceeding ₹ 1,800 crore to be entered into during FY24. The Audit Committee has noted that the transactions to be entered into between IEL and TSL will be on an arm's length basis and in the ordinary course of business of both the parties.

Details of the proposed RPTs between IEL and TSL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sl. No.	Description	Details
1.	A Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	IEL is a Joint Venture Company between TPCL, which holds 74% of its Equity share capital and TSL, which holds 26% of its Equity share capital. TSL is a listed associate company of Tata Sons Private Limited (Promoter of TPCL).
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	IEL, in respect of all its units has entered into tolling arrangements with TSL. Pursuant to these arrangements, fuel (i.e. coal or gas) required for generation of electricity is provided by TSL to IEL is free of cost. The conversion charges are billed to TSL for conversion of fuel into electricity. IEL has also entered into allied transactions such as purchase of fuel (coal/gas), raw water, goods, spares and services with TSL for generating power for its power plants. Further, IEL intends to enter into transactions such as procurement/sale of goods and services, availing/rendering of O&M services, etc. with TSL during FY24.
c.	Tenure of the transaction	While the tenure of the on-going arrangements ranges from FY06 to FY42, approval of the Members is being sought for material RPTs for FY24.

Sl. No.	Description	Details		
d.	Value of Transaction	Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)
		Procurement/Sale of goods, services and assets	Existing/Proposed	1,300
		Rendering of O&M services and conversion charges	Existing/ Proposed	500
		Total		1,800
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	2.40% (For RPTs to be entered into during FY24)		
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No.4.		
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable		
	(i) details of the source of funds in connection with the proposed transaction			
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure			
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security			
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT			
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.		
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	0.42% of TSL's annual consolidated turnover for FY22 340% of Standalone turnover of IEL for FY22		
6.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. N. Chandrasekaran is the Non-Executive Chairman of both, TPCL and TSL and Mr. Saurabh Agrawal is a Non-Executive Director of both these companies. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company and TSL. However, none of the Directors and KMPs of the TPCL and TSL are Directors/KMP of IEL.		
7.	Any other information that may be relevant	All important information forms part of the explanatory statement setting out material facts of the proposed RPTs.		

Arm’s length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm’s length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm’s length pricing are provided below:

Nature of Transaction	Arm’s length pricing
Operational transactions not exceeding ₹ 1,800 crore	<p>For the on-going arrangements, wherever market prices are available, the same will be considered to meet arm’s length price. Further, the transactions are aggregated and evaluated factoring the profitability earned from respective units.</p> <p>Further, the proposed arrangements transactions will be entered based on the market price of the relevant material and service. Where market price is not available, alternative method (such as cost plus mark-up, comparable price, etc.), as advised by the independent consulting firm, shall be considered as arm’s length price.</p> <p>However, the transaction related to procurement/sale of proposed goods and assets will be entered based on the valuation report to be obtained from independent valuer or as advised by the independent consulting firm to transact in third party environment and the same shall be considered as arm’s length price.</p>

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.4.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.4 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.4 of the accompanying Notice to the Members for approval.

Item No. 5:

Background, details and benefits of the transaction

Tata Power Trading Company Limited (‘TPTCL’) is a wholly owned unlisted subsidiary of The Tata Power Company Limited (‘TPCL’/‘Company’). Maithon Power Limited (‘MPL’) is a joint venture between TPCL, which holds 74% of its Equity share capital and Damodar Valley Corporation (‘DVC’), which

holds 26% of its Equity share capital. MPL, is a debt listed subsidiary of TPCL. Consequently, both are related parties.

TPTCL is primarily engaged in the business of trading of electricity across the country. It sources power from different public and private sector generating units and supplies to various consumers being public and private power sector utilities.

MPL has entered into Tri Partite Power Purchase Agreement (PPA) with TPTCL, for supply of 300 MW to West Bengal State Electricity Distribution Company Limited and 300 MW to Tata Power Delhi Distribution Limited. MPL also has PPA with Kerala State Electricity Board and DVC for supply of 300 MW each, respectively. The tariff for supply of power is uniformly decided by Central Electricity Regulatory Commission (CERC).

The management has provided the Audit Committee of Directors (‘Audit Committee’) with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into RPTs between TPTCL and MPL for an aggregate value not exceeding ₹ 2,500 crore to be entered into during FY24. The Audit Committee has noted that the transactions to be entered into between TPTCL and MPL will be on an arm’s length basis and in the ordinary course of business of both the parties.

Details of the proposed RPTs between the TPTCL and MPL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SI. No.	Description	Details											
1.	A Summary of information provided by the management to the Audit Committee												
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TPTCL is a wholly owned unlisted subsidiary of TPCL. MPL is a Joint Venture Company of TPCL, which holds 74% of its Equity share capital and DVC, which holds 26% of its Equity share capital. MPL, is an unlisted subsidiary of TPCL.											
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	TPTCL has an on-going power purchase agreement with MPL whereby TPTCL purchases power for onwards selling. The said agreement is effective from FY12 till FY42.											
c.	Tenure of the transaction	While the tenure of the on-going arrangements ranges from FY12 to FY42, approval of the Members is being sought for material RPTs for FY24.											
d.	Value of Transaction	<table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ proposed</th> <th>Estimated Value FY24 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Sale and purchase of Power</td> <td>Existing</td> <td>2,500</td> </tr> <tr> <td>Total</td> <td></td> <td>2,500</td> </tr> </tbody> </table>	Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)	Sale and purchase of Power	Existing	2,500	Total		2,500		
Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)											
Sale and purchase of Power	Existing	2,500											
Total		2,500											
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	5.87% (for RPTs to be entered during FY24)											
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution no.5.											
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:												
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable											
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure												
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security												
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT												
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.											
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	32.08% - Standalone turnover of TPTCL for FY22 89.85% - Standalone turnover of MPL for FY22											

Sl. No.	Description	Details
6.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Amarjit Chopra is an Independent, Non-Executive Director on the Boards of TPTCL and MPL. Mr. Ashok Sinha is an Independent, Non-Executive Director on the Boards of TPCL and MPL. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company, MPL and TPTCL.
7.	Any other information that may be relevant	All important information forms part of the explanatory statement setting out material facts of the proposed RPTs.

Arm’s length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm’s length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm’s length pricing are provided below:

Nature of Transaction	Arm’s length pricing
Purchase of Power not exceeding ₹ 2,500 crore	The sale/purchase of power is based on tariff order pronounced by CERC.

Since MPL is a debt listed closely held subsidiary of TPCL, seeking of approval of the Members of TPCL is not mandatory in terms of the first proviso to Regulation 23(4) of the Listing Regulations. However, MPL being closely held, all its Members are related parties and cannot vote on the concerned Resolution. Consequently, approval is being sought from the Members of TPCL to Resolution No. 5.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.5.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.5 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.5 of the accompanying Notice to the Members for approval.

Item No.6:

Background, details and benefits of the transaction

Tata Power Trading Company Limited (‘TPTCL’) is a wholly owned unlisted subsidiary of The Tata Power Company Limited (‘TPCL’/‘Company’). Tata Power Delhi Distribution Limited (‘TPDDL’) is a joint venture between TPCL, which holds 51% of its Equity share capital and the Government of NCT of Delhi, which holds 49% of its Equity share capital. TPTCL and TPDDL

are unlisted subsidiaries of the Company. Consequently, both are related parties.

TPTCL is primarily engaged in the business of trading of electricity across the country. It sources power from different public and private sector generating units and supplies to various consumers being public and private power sector utilities.

TPDDL is a public limited company set up in terms of Delhi Electricity Reforms (Transfer Scheme) Rules, 2001 and is primarily engaged in the business of distribution of electricity in North and North West Delhi.

The transactions entered between these companies not only help smoothen business operations for both the Companies, but also ensure consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business for both the companies to cater to their business requirements.

The management has provided the Audit Committee of Directors (‘Audit Committee’) with the relevant details of various proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into RPTs between TPTCL and TPDDL for an aggregate value not exceeding ₹ 2,500 crore to be entered into between during FY24. The Audit Committee has noted that the said transactions to be entered into TPTCL and TPDDL will be on an arm’s length basis and in the ordinary course of business of both the parties.

Details of the proposed RPTs between TPTCL and TPDDL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SI. No.	Description	Details											
1.	A Summary of information provided by the management to the Audit Committee												
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TPTCL is a wholly owned unlisted subsidiary of TPCL. TPDDL is a Joint Venture Company between TPCL, which holds 51% of its Equity share capital and the Government of NCT of Delhi, which holds 49% of its Equity share capital. TPTCL and TPDDL are unlisted subsidiaries of the Company. Consequently, both are related parties.											
b.	Nature, material terms, monetary value and particulars of contracts or arrangement	TPTCL has an on-going power sale arrangement with TPDDL whereby TPTCL sells power to TPDDL. The said arrangement is effective from FY12 to FY37.											
c.	Tenure of the transaction	While the tenure of the on-going arrangements ranges from FY12 to FY37, approval of the Members is being sought for material RPTs for FY24.											
d.	Value of Transaction	<table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ proposed</th> <th>Estimated Value FY24 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Sale and purchase of Power</td> <td>Existing</td> <td>2,500</td> </tr> <tr> <td>Total</td> <td></td> <td>2,500</td> </tr> </tbody> </table>	Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)	Sale and purchase of Power	Existing	2,500	Total		2,500		
Nature of transactions	Existing/ proposed	Estimated Value FY24 (₹ crore)											
Sale and purchase of Power	Existing	2,500											
Total		2,500											
e.	Percentage of annual consolidated turnover considering FY22 as the immediately preceding financial year	5.87% (for RPTs to be entered during FY24)											
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the explanatory statement to the Resolution No.6.											
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:												
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable											
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure												
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security												
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT												
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.											
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	32.69% - Standalone turnover of TPDDL for FY22 31.08% - Standalone turnover of TPTCL for FY22											

Sl. No.	Description	Details
6.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Sanjay Banga and Mr. Ajay Kapoor are Non-Executive Directors of TPTCL and TPDDL. Mr. Amarjit Chopra is an Independent, Non-Executive Director of TPTCL and TPDDL. Mr. Ganesh Srinivasan, Non-Executive Director of TPTCL is also Chief Executive Officer of TPDDL. Dr. Praveer Sinha, CEO and Managing Director of the Company and Mr. K. M. Chandrasekhar, Independent, Non-Executive Director of the Company, are Non-Executive Directors on the Board of TPDDL. Mr. Ajay Kapoor is a Non-Executive Director on the Boards of TPTCL and TPDDL. The interest or concern held by the aforesaid Directors and KMP or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company, TPDDL and TPTCL.
7.	Any other information that may be relevant	All important information forms part of the statement setting out material facts of the proposed RPTs.

Arm’s length pricing:

The RPT(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/contract(s)/arrangement(s) meet the arm’s length testing criteria. The RPT(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Brief details on the mode of determination of arm’s length pricing are provided below:

Nature of Transaction	Arm’s length pricing
Sale and purchase of power not exceeding ₹ 2,500 crore	The sale/purchase of power is based on tariff order pronounced by CERC.

The said transaction, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No.6.

Except as mentioned above, none of the Directors and KMPs of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out at Item No.6 of the accompanying Notice.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No.6 of the accompanying Notice to the Members for approval.

By order of the Board of Directors,
For **The Tata Power Company Limited**

H. M. Mistry
Company Secretary
FCS No.3606

Mumbai, February 3, 2023

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