20th May 2020
BJ/SH-L2/

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

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

Dear Sirs,

Acquisition of 10% shares of Adjaristqali Netherlands B.V. from International Finance Corporation through wholly owned subsidiary viz. Tata Power International Pte Ltd

Tata Power International Pte. Ltd (TPIPL), a wholly owned subsidiary of the Company, has acquired 10% equity stake Adjaristqali Netherlands B.V. (ABV) from International Finance Corporation (IFC) for a sum of USD 150,000. This acquisition has been done as per the provisions of the shareholder agreement. Post this acquisition, the Company, through TPIPL, holds 50% stake in ABV.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are provided hereunder:

Sl. No.	Details/clarifications	Response
a	Name of the target entity, details in brief such as size, turnover etc.	Adjaristqali Netherlands B.V. (ABV)
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c	Industry to which the entity being acquired belongs	Energy
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As per the terms of the shareholder agreement between the three shareholders of ABV viz. Clean Energy Invest A.S., IFC and TPIPL.
e	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f	Indicative time period for completion of the acquisition	Completed
g	Nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration
h	Cost of acquisition or the price at which the shares are acquired	USD 150,000

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i	Percentage of shareholding /control acquired and/ or number of shares acquired	10%
j	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	ABV owns 100% stake in Adjaristqali Georgia LLC (AGL) which has developed the 187 MW hydro project in Georgia at a cost of around USD 500 million. It has commissioned 178 MW of the total capacity in March 2020.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

TATA POWER
The Tata Power Company Limited
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