20th July 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,

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

Coastal Gujarat Power Limited (CGPL), a wholly-owned subsidiary of the Company, has successfully issued and allotted Unsecured, Rated, Listed, Taxable, Guaranteed, Redeemable, Non-Convertible Debentures ("NCDs") for an amount of ₹ 350 crore on private placement basis issued for a tenor of 3 years.

The NCDs have been rated AA (CE) by India Ratings & Research and will carry a coupon rate of 8.55%, payable annually. The debt obligations of CGPL under the NCDs are guaranteed by the Company. The proceeds of the NCDs will be utilised towards general corporate purposes of CGPL including refinance of existing debt, capital expenditure, augmentation of working capital. The Issue proceeds will not be used for any purpose for which bank finance is not permitted by the Reserve Bank of India including investments in capital markets, real estate and on-lending.

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

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

| Sl. No. | Particulars | Description |
|---|---|---|
| 1 | Name of the party for which such Guarantee was provided | For Coastal Gujarat Power Limited given to SBI Cap Trustee Company Limited - Debenture Trustee for issuance |
| 2 | Whether the promoter/promoter group/ group companies have any interest in the transaction.<br>If yes, nature of interest and details thereof and whether the same is done at "arm's length". | No |
| 3 | Brief details of such guarantee viz. brief details of agreement entered including significant terms and conditions, including amount of guarantee | The Guarantee Agreement has been entered to guarantee payment obligation of CGPL pursuant to the NCDs. The Guarantee is equivalent to sum of outstanding principal amount of the plus coupon obligations payable till next coupon payment date for Security name- 8.55% CGPL 2023. The Guarantee for the same security will fall off once the respective NCDs are fully repaid. |
| 4 | Impact of such Guarantee on listed entity | This will create a Contingent Liability. |

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

**Company Secretary**



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