29th April 2021
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,

Exercise of Call Option in respect of 11.40% Unsecured Subordinated Perpetual Rated Listed Securities in the form of Non-Convertible Debentures of ₹ 1,500 crore - ISIN INE245A08034

The Company had on 2nd June 2011, allotted 15,000, 11.40% Unsecured Subordinated Perpetual Rated Listed Securities in the form of Non-Convertible Debentures ("Debentures") of the aggregate value of ₹ 1,500 crore, on private placement basis ("Issue"). In accordance with the terms of the Issue, the Company has the option to redeem the Debentures, at par, at the end of 10 years from the deemed date of allotment i.e. 2nd June 2021.

In this regard, the Company has approved to exercise the call option and to redeem the Debentures in full on 2nd June 2021 along with final interest.

The record date for the purpose of redemption of the Debentures pursuant to the exercise of the call option by the Company and payment of interest by the Company, is as follows:

ISIN of Security	Security Description	Listed on	Record Date	Purpose
INE245A08034	11.40% Unsecured Subordinated Perpetual Rated Listed Securities in the form of Non-Convertible Debentures	National Stock Exchange of India Limited BSE Limited	Friday, 28th May 2021	Redemption of the Debentures pursuant to the exercise of a call option by the Company.

A copy of the letter dated 29th April 2021 from the Company to the Debentureholders providing notice of the Company's exercise of call option on the Debentures is enclosed herewith.

This disclosure is being submitted pursuant to Regulations 30, 50 and 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
For The Tata Power Company Limited

H. M. Mistry
Company Secretary

Encl.

Printed on 100 % Recycled Paper

Date: April 29, 2021

To:
The Debentureholder(s)

IDBI Trusteeship Services Limited
Asian Building, Ground Floor, 17,
R. Kamani Marg, Ballard Estate,
Mumbai 400 001,
Attention: Mr. Aditya Kapil
("**Debenture Trustee**")

TSR Darashaw Consultants Pvt. Limited
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli West,
Mumbai 400 083.
Attention: Ms. Vidya Brahme
("Registrar and Transfer Agent)"

Sub: Exercise of the call option under the Information Memorandum dated June 1, 2011 ("Information Memorandum") issued by The Tata Power Company Limited ("Issuer") and the debenture trust deed executed between the Issuer and the Debenture Trustee dated June 23, 2011 ("Debenture Trust Deed")

Dear Sirs,

1. This has reference to the Information Memorandum issued by the Issuer for the issuance of unsecured, subordinated, perpetual, listed, rated securities in the form of non-convertible debentures (the "**Debentures**") of a face value of INR 10,00,000 each for cash at par with marketable lot of 1 debenture aggregating up to INR 1500,00,00,000 and the Debenture Trust Deed.

2. Pursuant to Clause 8.2 of the Debenture Trust Deed and the 'Summary Term Sheet' under the Information Memorandum, the Issuer can redeem, at its option, the Debentures, in accordance with the applicable laws, at the relevant time and in consultation with the Debenture Trustee, and pay the principal amount outstanding of the Debentures together with accrued interest as well as Deferred Distribution at the end of 10 years following the Deemed Date of Allotment. The Deemed Date of Allotment of the Debentures was June 2, 2011 and therefore, the Issuer can exercise the Call Option on June 2, 2021 ("**Call Option Date**").

3. In the event that a Call Option is exercised by the Issuer, the Issuer is required to ensure that a notice of the same is provided to the Debentureholders through newspaper advertisements at least 30 days prior to the Call Option Date.

4. Accordingly, pursuant to Clause 8.2 of the Debenture Trust Deed and the Information Memorandum, we hereby notify you of our intention to exercise the Call Option through this letter. We shall also be providing newspaper advertisement in Indian Express and Loksatta news paper on or about the date of this letter. We shall redeem all the Debentures, being 15,000 in number, by paying the principal amount outstanding on the Debentures together with accrued interest as well as Deferred Distribution and all other amounts payable in respect thereof on the Call Option Date. The Record Date for the purposes of the redemption is May 28, 2021.

5. The Issuer hereby reserves any and all other rights and remedies under law, equity and the provisions of the Debenture Trust Deed and Information Memorandum, that may now or subsequently be available to it, and this letter is without prejudice to and shall not be construed as a waiver (either express or implied) of any of the rights, powers or remedies of the Issuer under any of the Transaction Documents or under law, whether now or in future. Further, no failure or delay on the part of the Company to exercise any of the rights or remedies available to it under any of the Transaction Documents, or in law, shall operate (or is intended to operate) as a permanent or temporary waiver of any such right or remedy. All the provisions of Transaction Documents shall continue to remain valid, effective, binding and in full force and effect.

6. All capitalised terms used herein shall have the same meaning as ascribed to them under the Debenture Trust Deed.

Yours faithfully,

The Tata Power Company Limited

Ramesh Subramanyam
Chief Financial Officer
Date: April 29, 2021