22nd January 2016
BJ/SH-L2/

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

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

Dear Sirs,

Issue of NCDs by Tata Power Renewable Energy Limited

This is to inform you that Tata Power Renewable Energy Limited (TPREL), a 100% subsidiary of the Company, has issued and allotted Guaranteed, Unsecured, Non-Cumulative, Redeemable, Taxable, Listed, Rated, Non-Convertible Debentures ("NCDs") for an amount of ₹ 425 crore on private placement basis.

The NCDs have been rated AA (SO) by CARE Limited. The NCDs will carry a spread of 0.13% above Base Rate of State Bank of India (fully floating) payable annually and are guaranteed by the Company. The proceeds from the NCDs will be primarily used to prepay existing higher cost debt in TPREL

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

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

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