

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 |
|---|---|
| Wednesday, February 28, 2024 at 9:00 a.m. (IST) | Thursday, March 28, 2024 at 5:00 p.m. (IST) |

Dear Members,

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(s) or re-enactment(s) 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, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively **'MCA Circulars'**), to transact the special business as set out hereunder by passing Ordinary and Special 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 compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/Registrar and Transfer Agent (**'RTA'**). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is 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. The detailed procedure for remote e-voting process forms part of 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 has engaged the services of National Securities Depository Limited (**'NSDL'**) for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at <https://www.tatapower.com/investor-relations/postal-ballot.aspx>.

Members desiring to exercise 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 Thursday, March 28, 2024**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

Special Business:

1. **Re-appointment of Mr. Ashok Sinha (DIN: 00070477) as an Independent Director for a second term**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (**'Rules'**) (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (**'Listing Regulations'**), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ashok Sinha (DIN: 00070477), who was appointed as an Independent Director at the 100th Annual General Meeting of the Company held on June 18, 2019 and who holds office upto May 1, 2024 and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing with effect from May 2, 2024 upto February 14, 2027, on which date he attains 75 years of age."

2. **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 ₹ 6,000 crore during FY25, 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) or Chief Financial Officer or 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 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 between the Company and TPL, for an aggregate value not exceeding ₹ 3,215 crore during FY25, 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) or Chief Financial Officer or 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) 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 between the Company and TSL, for an aggregate value not exceeding ₹ 3,320 crore during FY25, 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) or Chief Financial Officer or 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."

5. Material Related Party Transaction(s) with Tata Power Renewable Energy 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) with Tata Power Renewable Energy Limited ('**TPREL**'), a related party of The Tata Power Company Limited ('**Company**') on such terms and conditions as may be agreed between the Company and TPREL, for an aggregate value not exceeding ₹ 1,700 crore during FY25, 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) or Chief Financial Officer or 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."

6. 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 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 between TPTCL and MPL, for an aggregate value not exceeding ₹ 2,500 crore during FY25, 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."

7. 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, 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 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 between TPDDL and TPTCL, for an aggregate value not exceeding ₹ 3,004 crore during FY25, 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."

8. Material Related Party Transaction(s) between Tata Power Solar Systems Limited and TP Vardhaman Surya 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, 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 between two related parties of The Tata Power Company Limited (**'Company'**) i.e. Tata Power Solar Systems Limited (**'TPSSL'**) and TP Vardhaman Surya Limited (**'TPVSL'**), TPSSL being a wholly-owned subsidiary of TPREL and TPVSL being a subsidiary of TPREL and hence, both are indirect subsidiaries of TPCL, on such terms and conditions as may be agreed between TPSSL and TPVSL, for an aggregate value not exceeding ₹ 2,200 crore during FY25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPSSL and TPVSL."

9. Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Vardhaman Surya 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, 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 between two related parties of The Tata Power Company Limited ('Company') i.e. Tata Power Renewable Energy Limited ('TPREL') and TP Vardhaman Surya Limited ('TPVSL'), TPREL, being a debt listed subsidiary of TPCL and TPVSL being a subsidiary of TPREL and hence, indirect subsidiaries of TPCL. on such terms and conditions as may be agreed between TPREL and TPVSL, for an aggregate value not exceeding ₹ 2,000 crore during FY25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPREL and TPVSL."

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the 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.

Details pursuant to Regulation 36(3) of Listing Regulations and SS-2, in respect of Director seeking re-appointment as Non-Executive Independent Director is also annexed to this Notice.

2. In compliance with 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/Link Intime India Private Limited, the Company's Registrars and Transfer Agent ('RTA') as on **Friday, February 9, 2024 ('Cut-Off Date')** and whose email addresses are registered with the Company/ RTA/ Depositories 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.
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.
5. The remote e-voting shall commence on **Wednesday, February 28, 2024 at 9:00 a.m. (IST)** and shall end on **Thursday, March 28, 2024 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 result of the Postal Ballot on or before **Monday, April 1, 2024**. The Scrutinizer's decision on the validity of votes cast will be final.
8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.tatapower.com/investor-relations/postal-ballot.aspx, on the website of NSDL at www.evoting.nsdl.com and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company. 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. on **Thursday, March 28, 2024**.
9. A copy of this Notice is also available on the website of the Company at www.tatapower.com/investor-relations/postal-ballot.aspx, the website

of BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com, on which the equity shares of the Company are listed and on the website of NSDL at 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 name, folio numbers/DP ID and Client ID, until the 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 arrangements with the RTA for registration of email addresses in terms of the MCA Circulars. Eligible Members who have not submitted the same to the RTA, are required to provide their email address to the RTA, on or before **5:00 p.m. (IST) on Sunday, March 24, 2024**, pursuant to which any Member may receive on the email address provided by the Member, the Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting.

B. **Process to be followed for one-time registration of email address (for shares held in physical form or in electronic form) is as follows:**

- a) Visit the link https://linkintime.co.in/EmailReg/Email_Register.html
- b) Select the Name of the Company from dropdown: **The Tata Power Company Limited**
- c) Enter the Folio No./DP ID, Client ID, Shareholder Name, PAN details, Mobile no.

and email ID. Shareholders holding shares in physical form are required to additionally enter one of their share certificate numbers.

- d) System will send One Time Password ('OTP') on mobile no. and email ID.
- e) Enter OTP received on mobile no. and email ID and submit.
- f) The system will then confirm the email address for the limited purpose of service of Notice.

After successful submission of the email address, NSDL will email a copy of this Notice along with the e-voting user ID and password. 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) below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in.

C. **Registration of email address permanently with Company/Depositories:** Members are requested to register the email address with their concerned Depositories, in respect of electronic holding and with the Company/RTA in respect of physical holding. Please visit <https://tcplindia.co.in/client-downloads.html> to know more about the registration process.

13. Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their Depositories/Depository Participants/RTA to enable servicing of notices/ documents/ Annual Reports and other communication electronically to their email address in future.

14. Once the vote on the Resolution 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) Login method for e-voting for individual shareholders holding securities in demat mode

In terms of the Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 issued by 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.

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

| Type of Shareholders/ Members | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <p>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 re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>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</p> <p>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 re-directed 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.</p> <p>d. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div> |

| Type of Shareholders/ Members | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <p>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 and New System Myeasi Tab and then user your existing my easi username and password.</p> <p>b. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 are 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.</p> <p>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 and New System Myeasi Tab and then click on registration option.</p> <p>d. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | 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 re-directed 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 re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. |

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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. 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.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 127795 then user ID is 127795001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .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'.
6. 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.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. 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.

1. 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.
2. Select 'EVEN' of company i.e. **127795**, for casting your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. 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.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to tpcl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders 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: 022-4886 7000 and 022-2499 7000 or send request to Ms. Pallavi Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Deputy Vice-President – NSDL at evoting@nsdl.co.in.

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

Sd/-
Vispi S. Patel
Company Secretary
FCS No. 7021

Mumbai, February 15, 2024

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 Sections 102(1) and 110 of the Companies Act, 2013 ('Act')

The following statement sets out all the material facts relating to the Resolution Nos. 1 to 9 to be passed as mentioned in the accompanying Notice:

Item No. 1

Mr. Ashok Sinha (DIN: 00070477) was appointed as an Independent Director by the Members of the Company at the 100th Annual General Meeting held on June 18, 2019, for a term of five years with effect from May 2, 2019 upto May 1, 2024.

Pursuant to the performance evaluation of Mr. Sinha, substantial contributions made by him during his tenure and considering that his continued association would be beneficial to the Company, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board, on February 14, 2024, proposed to re-appoint Mr. Sinha as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term effective May 2, 2024 upto February 14, 2027, on which date he attains 75 years of age, subject to the approval of the Members.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received from Mr. Sinha (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules'); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'); (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited Circular No. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited Circular No. NSE/ML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority. Mr. Sinha has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, strategy, human

resources, M&A and regulatory advisory and vast business experience, among others, as being key requirements for this role. Accordingly, the NRC and Board are of the view that Mr. Sinha is a person of integrity and possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an Independent Director. Mr. Sinha is also independent of the Management.

The terms and conditions of re-appointment of Mr. Sinha as an Independent Director are uploaded on the website of the Company at <https://www.tatapower.com/investor-relations/disclosure-under-regulation-46-and-62-of-sebi-lodr-regulations.aspx> and would also be made available for inspection to the Members without any fee, on all working days, until the last date of remote e-voting.

The Board recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Sinha and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No.1 of the accompanying Notice. Mr. Sinha is not related to any Director or KMP of the Company.

Context for Item Nos. 2 to 9

In terms of Regulation 23 of the 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 the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall 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 Transaction ('RPT') which now includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Accordingly Resolution Nos. 2 to 9 are placed for the approval of the Members of the Company.

Item No. 2:

Background, details and benefits of the transaction

PT Kaltim Prima Coal (**'KPC'**) is a joint venture between The Tata Power Company Limited (**'TPCL'/the Company'**) and 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 the Ministry of Justice in Decree No. Y.A.5/208/25 dated March 16, 1982 PT. TPCL holds 30% interest in KPC. The scope of its activities comprises the exploration, development, mining and marketing of coal.

Coastal Gujarat Power Limited (a wholly owned subsidiary of TPCL, which has 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 on Free on Board (**'FoB'**) basis price linked to HBA (Government of Indonesia notified monthly benchmark pricing). HBA was reconstructed in February 2023 and again further reconstructed in July 2023

by the Minister of Energy and Mineral Resources, Indonesia. Pricing of Melawan 5000 GAR coal linked to HBA index was found higher due to unprecedented escalation of various geopolitical turbulences, supply demand mismatch, etc. To have a cost-effective procurement solution for Mundra, the Company may also enter into a term contract with KPC to source coal under Indonesian Coal Index (**'ICI'**) index-based pricing and shall evaluate sourcing of coal from KPC with market based relevant cost-effective approach from time to time.

The transactions between the two companies not only helps smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of goods 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 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 ₹ 6,000 crore during FY25. The Audit Committee has noted that the said transactions will be executed as per the terms of the Coal Sales Agreement or proposed term contract, which are in the ordinary course of business and 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:

| 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); | KPC, a Joint Venture Company of TPCL in which TPCL holds 30% interest. |
| b. | Type/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 the Government of Indonesia published monthly index i.e. HBA/ICI as per the terms of the Coal Sales Agreement or proposed term contract. |
| 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 FY25. |

| Sl. No. | Description | Details | | |
|---------|--|---|-----------------------|---|
| | | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) |
| d. | Value of Transaction | Purchase of Indonesian origin Mid GCV coal | Existing/ Proposed | 6,000 |
| | | Total | | 6,000 |
| | | 10.71% (for RPTs to be entered during FY25) | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 10.71% (for RPTs to be entered during FY25) | | |
| 2. | Justification for the transaction | Please refer to the '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: | 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 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 | 10.67% of standalone turnover of KPC for FY23. | | |

| 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 TPCL is also on the Board of Commissioners of KPC. The interest or concern of Mr. Churiwala or that of his relatives, is limited only to the extent of their holding directorship/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 have 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 ₹ 6,000 crore. | In terms of the Coal Sales Agreement/Term Contract, the Company has been sourcing the coal from KPC at a price which is linked to market price i.e. HBA Index and ICI Index. |

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 Projects Limited ('TPL') is an associate company of The Tata Power Company Limited ('TPCL/'the 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 FY25.

During FY25, the Company also intends to enter into other EPC projects with TPL.

The 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 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, have granted approval for entering into the RPTs with TPL, for

an aggregate value upto ₹ 3,215 crore during FY25. The Audit Committee has noted that the said transactions with TPL will be in the ordinary course of business of the Company and at an arms' length basis.

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:

| 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); | TPL is an associate company of TPCL and consequently, a related party of TPCL. TPCL holds 30.81% stake in TPL. | | | | | | | | | | | | | | | | | | | | |
| b. | Type/Nature, material terms, monetary value and particulars of contracts or arrangement | <p>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.</p> <p>TPCL has pre-bid arrangements with TPL for various tariff Based Competitive Bidding projects in the transmission sector.</p> <p>TPCL also intends to award other EPC contracts pertaining to construction of transmission line and other infrastructural facilities, to TPL during FY25.</p> | | | | | | | | | | | | | | | | | | | | |
| 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 FY25. | | | | | | | | | | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Availing of EPC services</td> <td>Existing</td> <td>853</td> </tr> <tr> <td>Availing of EPC and O&M services</td> <td>Proposed</td> <td>2,000</td> </tr> <tr> <td>Purchase/rendering of goods and services</td> <td>Existing/ proposed</td> <td>360</td> </tr> <tr> <td>Leasing of premises</td> <td>Existing</td> <td>2</td> </tr> <tr> <td>Total</td> <td></td> <td>3,215</td> </tr> </tbody> </table> | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Availing of EPC services | Existing | 853 | Availing of EPC and O&M services | Proposed | 2,000 | Purchase/rendering of goods and services | Existing/ proposed | 360 | Leasing of premises | Existing | 2 | Total | | 3,215 | | |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | | | | | | | | | | |
| Availing of EPC services | Existing | 853 | | | | | | | | | | | | | | | | | | | | |
| Availing of EPC and O&M services | Proposed | 2,000 | | | | | | | | | | | | | | | | | | | | |
| Purchase/rendering of goods and services | Existing/ proposed | 360 | | | | | | | | | | | | | | | | | | | | |
| Leasing of premises | Existing | 2 | | | | | | | | | | | | | | | | | | | | |
| Total | | 3,215 | | | | | | | | | | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 5.74% (for RPTs to be entered during FY25). | | | | | | | | | | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the 'Background, details and benefits of the transaction', which forms part of the Explanatory Statement to the Resolution No. 3. | | | | | | | | | | | | | | | | | | | | |
| 3. | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | | | | | | | | | | | | | | | | | | | | | |

| Sl. No. | Description | Details |
|---------|--|--|
| | (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 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 | 18.97% of TPL's annual consolidated turnover for FY23. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | <p>Dr. Praveer Sinha, CEO and Managing Director and KMP of the Company is a Non-Executive Chairman of TPL.</p> <p>Mr. Sanjay Bhandarkar, Independent, Non-Executive Director of the Company is also an Independent, Non-Executive Director of TPL.</p> <p>Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company and TPL.</p> |
| 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 have 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 ₹ 3,215 crore | <p>Orders were placed on TPL based on competitive bidding as per Policy on RPTs of the Company.</p> <p>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.</p> <p>Leasing transactions will be as per leasing agreements with third part by TPCL on similar terms and conditions as that of Related Party or any third party.</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. 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’/‘the Company’**)]. Consequently, TSL is a related party of TPCL. 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. TPCL provides tolling services to TSL whereby coal

is provided by TSL for conversion into power. TPCL purchases coal by-products, gas and utilities, stores, spares, consumables, etc. TPCL also proposes to purchase coils, sheets, plates, rebar, ready build, slab, wire and wire products, 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 interruption 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 upto ₹ 3,320 crore during FY25. TPCL has already entered into certain agreement(s)/contract(s) as mentioned herein below. The Audit Committee has noted that the said transactions with TSL will be in the ordinary course of business of the Company and at an arms’ length basis.

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. | Type/Nature, material terms, monetary value and particulars of contracts or arrangement | <p>TPCL 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 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, TPCL is also proposing to enter into additional transactions with TSL for purchase of coils, sheets, plates, etc.</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 FY25. | | | | | | | | | | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Sale of Power</td> <td>Existing</td> <td>1,402</td> </tr> <tr> <td>Purchase/Sale of goods and services</td> <td>Existing/ Proposed</td> <td>1,696</td> </tr> <tr> <td>Rendering/Receiving of services</td> <td>Existing/ Proposed</td> <td>188</td> </tr> <tr> <td>Other transactions (including leasing and reimbursement)</td> <td>Existing/ Proposed</td> <td>34</td> </tr> <tr> <td>Total</td> <td></td> <td>3,320</td> </tr> </tbody> </table> | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Sale of Power | Existing | 1,402 | Purchase/Sale of goods and services | Existing/ Proposed | 1,696 | Rendering/Receiving of services | Existing/ Proposed | 188 | Other transactions (including leasing and reimbursement) | Existing/ Proposed | 34 | Total | | 3,320 | | |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | | | | | | | | | | |
| Sale of Power | Existing | 1,402 | | | | | | | | | | | | | | | | | | | | |
| Purchase/Sale of goods and services | Existing/ Proposed | 1,696 | | | | | | | | | | | | | | | | | | | | |
| Rendering/Receiving of services | Existing/ Proposed | 188 | | | | | | | | | | | | | | | | | | | | |
| Other transactions (including leasing and reimbursement) | Existing/ Proposed | 34 | | | | | | | | | | | | | | | | | | | | |
| Total | | 3,320 | | | | | | | | | | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 5.93% (for RPTs to be entered during FY25). | | | | | | | | | | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the '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: | | | | | | | | | | | | | | | | | | | | | |

| Sl. No. | Description | Details |
|---------|--|---|
| | (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 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 | 1.36 % of TSL's annual consolidated turnover for FY23. |
| 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 have 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 upto ₹ 3,320 crore | <p>Tariff for sale of power from regulated units is decided by state regulatory authority while the tariff for sale of power from non-regulated units is 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, 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> |

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 Renewable Energy Limited (**‘TPREL’**) is a debt listed subsidiary of The Tata Power Company Limited (**‘TPCL/ the Company’**). Consequently, TPREL is a related party of TPCL. TPREL is primarily engaged in the business of generating

electricity through renewables sources across the country. TPREL set-up power projects to generate electricity by way of Wind, Solar and other hybrid models.

TPCL enters into various transactions with TPREL including rendering and availing of services, purchasing of required power/goods, giving guarantees and collaterals and other transactions such as transfer of assets or reimbursement of expenses for business operations, from time to time. Both, TPREL and TPCL, being Subsidiary and Holding company respectively, these transactions are routine business transactions for smooth operations of both the companies. It also ensures 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 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 RPTs with TPREL for an aggregate value upto ₹ 1,700 crore during FY25. TPCL has already entered into certain agreement(s)/contract(s) as mentioned herein below. The Audit Committee has noted that the said transactions with TPREL will be in the ordinary course of business of the Company and at an arms’ length basis.

Details of the proposed RPTs between the Company and TPREL, 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); | TPREL is a subsidiary of TPCL. Hence, a related party. | | | | | | | | | | | | | | | | | | | | | |
| b. | Type/Nature, material terms, monetary value and particulars of contracts or arrangement | <p>(a) TPREL has issued unsecured non-convertible debentures to third party banks in FY 2016-17 and FY 2019-20. TPCL had provided Guarantee to said banks on behalf of TPREL. TPCL proposes to revise its guarantee commission rate to 0.25% for FY 2024-25 onwards. Given that this revision in guarantee commission rate would result into modification of RPT and considering that outstanding guarantee balance including the revised guarantee commission and other transaction with TPREL for FY 24-25 would exceed materiality threshold as per RPT policy of TPCL and Listing Regulations, the proposed RPTs with TPREL for FY24-25 is put up for shareholder approval in line with corporate governance norms followed by TPCL.</p> <p>(b) TPREL has an on-going power sale arrangement with TPCL whereby TPREL sells power to TPCL.</p> <p>(c) The underlying arrangements comprise allied transactions such as reimbursement, leasing and shared services.</p> | | | | | | | | | | | | | | | | | | | | | |
| c. | Tenure of the transaction | While the tenure of the on-going arrangements is for a period upto 25 years, approval of the members is being sought for material RPTs for FY25. | | | | | | | | | | | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Corporate Guarantee and Commission</td> <td>Existing</td> <td>1,413</td> </tr> <tr> <td>Reimbursement of Expenses</td> <td>Existing/ Proposed</td> <td>12</td> </tr> <tr> <td>Leasing of Premises</td> <td>Existing/ Proposed</td> <td>2</td> </tr> <tr> <td>Rendering of Shared Services</td> <td>Existing/ Proposed</td> <td>23</td> </tr> <tr> <td>Purchase of Power</td> <td>Existing/ Proposed</td> <td>250</td> </tr> <tr> <td>Total</td> <td></td> <td>1,700</td> </tr> </tbody> </table> | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Corporate Guarantee and Commission | Existing | 1,413 | Reimbursement of Expenses | Existing/ Proposed | 12 | Leasing of Premises | Existing/ Proposed | 2 | Rendering of Shared Services | Existing/ Proposed | 23 | Purchase of Power | Existing/ Proposed | 250 | Total | | 1,700 |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | | | | | | | | | | | |
| Corporate Guarantee and Commission | Existing | 1,413 | | | | | | | | | | | | | | | | | | | | | |
| Reimbursement of Expenses | Existing/ Proposed | 12 | | | | | | | | | | | | | | | | | | | | | |
| Leasing of Premises | Existing/ Proposed | 2 | | | | | | | | | | | | | | | | | | | | | |
| Rendering of Shared Services | Existing/ Proposed | 23 | | | | | | | | | | | | | | | | | | | | | |
| Purchase of Power | Existing/ Proposed | 250 | | | | | | | | | | | | | | | | | | | | | |
| Total | | 1,700 | | | | | | | | | | | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 3.03% (for RPTs to be entered during FY25). | | | | | | | | | | | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the '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: | | | | | | | | | | | | | | | | | | | | | | |

| Sl. No. | Description | Details |
|---------|--|--|
| | (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 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 | 20.74% of TPREL's annual consolidated turnover for FY23. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | <p>Dr. Praveer Sinha, CEO and Managing Director and KMP of the Company is a Non-Executive Director of TPREL.</p> <p>Mr. Saurabh Agrawal, Non-Executive Director of the Company, is a Non-Executive Chairman of TPREL.</p> <p>Ms. Anjali Bansal and Mr. Rajiv Mehrishi are Independent, Non-Executive Directors of both, TPCL and TPREL.</p> <p>Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in TPCL and TPREL.</p> |
| 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 have 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 upto ₹ 1,700 crore | <p>The credit ratings for the Guarantor (‘TPCL’) and the domestic Borrowers (‘TPREL’) are similar. Given such rating equalization, there is no interest saving to the Borrowers. Hence, the Company has considered Loss Given Default approach as the indirect method to determine the guarantee fee.</p> <p>Leasing transactions will be as per leasing agreements with third party by TPCL on similar terms and conditions as that of Related Party or any third party.</p> <p>Reimbursement/recovery of expenses will be based on back-to-back price charged by third party.</p> <p>Shared services transactions will be based on fully loaded cost plus mark up. In case where the same is not available, shared services to third party by TPCL on similar terms and conditions will be considered.</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. 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’/‘the 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. TPTCL sources power from different public and private sector utilities and supplies to various consumers being public and private power sector utilities.

MPL has entered into Tri Party 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 150 MW each, respectively. The tariff for supply of power is uniformly decided by Central Electricity Regulatory Commission.

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 between TPTCL and MPL for an aggregate value upto ₹ 2,500 crore during FY25. The Audit Committee has noted that the transactions to be entered into between TPTCL and MPL will be in the ordinary course of business both the parties and at an arms’ length basis.

Details of the proposed RPTs between 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. | Type / 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 ongoing arrangements ranges from FY12 till FY42, approval of the Members is being sought for material RPTs for FY25. | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ 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 during FY25 (₹ crore) | Sale and purchase of power | Existing | 2,500 | Total | | 2,500 |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | |
| Sale and purchase of power | Existing | 2,500 | | | | | | | | | | | |
| Total | | 2,500 | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 4.46% (for RPTs to be entered during FY25). | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the '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 | | | | | | | | | | | | |

| SI 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 | 23.87% – Standalone turnover of TPTCL for FY23. 82.53% – Standalone turnover of MPL for FY23. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | Mr. Amarjit Chopra is a Non-Executive Director of TPTCL and an Independent, Non-Executive Director of MPL. The interest or concern held by him or that of his relatives, is limited only to the extent of their holding directorship/shareholding in TPTCL and MPL. |
| 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 | Pricing method |
|---|---|
| Purchase of Power not exceeding ₹ 2,500 crore | The RPT of purchase of power is based on tariff order pronounced by CERC. |

Since MPL is a debt listed 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. 6.

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.

Item No. 7:

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**'/ '**the Company**'). Tata Power Delhi Distribution Limited ('**TPDDL**') is an unlisted subsidiary/joint venture where TPCL holds 51% of its Equity share capital and the Government of National Capital Territory ('**NCT**') of Delhi 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, 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 interruption and generation of revenue and business for both the companies to cater to their business requirements.

TPTCL proposes to enter into various transactions with TPDDL including rendering and availing of Project Management

Services, Purchasing and Selling of goods and services, etc. for smooth business operations.

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 upto ₹ 3,004 crore during FY25. The Audit Committee has noted that the said transactions to be entered into TPTCL and TPDDL will be in the ordinary course of business both the parties and at an arms' length basis.

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:

| 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); | TPTCL is a wholly owned unlisted subsidiary of TPCL. TPDDL is a subsidiary/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. | Type/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 FY42. | | | | | | | | | | | | | | | | | |
| c. | Tenure of the transaction | While the tenure of the on-going arrangement ranges from FY12 to FY42, approval of the Members is being sought for material RPTs for FY25. | | | | | | | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Sale and purchase of power</td> <td>Existing</td> <td>3,000</td> </tr> <tr> <td>Procurement or Sale of goods or fixed assets or services</td> <td>Existing/ Proposed</td> <td>1</td> </tr> <tr> <td>Rendering/Availing of Project Management Services</td> <td>Existing/ Proposed</td> <td>3</td> </tr> <tr> <td>Total</td> <td></td> <td>3,004</td> </tr> </tbody> </table> | | | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Sale and purchase of power | Existing | 3,000 | Procurement or Sale of goods or fixed assets or services | Existing/ Proposed | 1 | Rendering/Availing of Project Management Services | Existing/ Proposed | 3 | Total | | 3,004 |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | | | | | | | |
| Sale and purchase of power | Existing | 3,000 | | | | | | | | | | | | | | | | | |
| Procurement or Sale of goods or fixed assets or services | Existing/ Proposed | 1 | | | | | | | | | | | | | | | | | |
| Rendering/Availing of Project Management Services | Existing/ Proposed | 3 | | | | | | | | | | | | | | | | | |
| Total | | 3,004 | | | | | | | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 5.36% (for RPTs to be entered during FY25). | | | | | | | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the 'Background, details and benefits of the transaction', which forms part of the Explanatory Statement to the Resolution No. 7. | | | | | | | | | | | | | | | | | |
| 3. | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | | | | | | | | | | | | | | | | | | |

| Sl. No. | Description | Details |
|---------|--|---|
| | (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 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 | 31.31% – Standalone turnover of TPDDL for FY23. 28.68% – Standalone turnover of TPTCL for FY23. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | <p>Dr. Praveer Sinha, CEO and Managing Director and KMP of the Company is a Non-Executive Chairman on the Board of TPDDL.</p> <p>Mr. Ashok Sinha, Independent, Non-Executive Director of the Company is an Independent, Non-Executive Director on the Board of TPDDL.</p> <p>Mr. Sanjay Banga is Non-Executive Chairman of TPTCL and a Non-Executive Director on the Board of TPDDL.</p> <p>Mr. Ajay Kapoor is a Non-Executive Director on the Boards of TPTCL and TPDDL.</p> <p>Mr. Ganesh Srinivasan, Non-Executive Director of TPTCL is the Chief Executive Officer of TPDDL.</p> <p>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.</p> |

| Sl. No. | Description | Details |
|---------|--|--|
| 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 | Pricing method |
|---|---|
| Sale and purchase of power and operational transactions not exceeding ₹ 3,004 crore | The RPT of sale of power is based on tariff order pronounced by CERC. The RPT for procurement is based on Written Down Value (WDV) of Movable Depreciable Asset. The RPT for project management services is based on Cost Plus Mark-up. |

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. 7.

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. 7 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. 7 of the accompanying Notice to the Members for approval.

Item No. 8:

Background, details and benefits of the transaction

Tata Power Renewable Energy Limited (**‘TPREL’**) is a debt listed subsidiary of The Tata Power Company Limited (**‘TPCL’/‘the Company’**). Tata Power Solar Systems Limited (**‘TPSSL’**) is wholly owned subsidiary of TPREL. TP Vardhaman

Surya Limited (**‘TPVSL’**) is an unlisted subsidiary in which 74% Equity Share capital is held by TPREL and 26% is held by Tata Steel Limited (**‘TSL’**). Consequently, both are related parties.

TPSSL is primarily engaged in the business of manufacturing of solar photo-voltaic cells and modules as well as in the Engineering, Procurement and Construction (**‘EPC’**) in the solar energy market, wherein the manufactured cells/modules are utilised.

TPVSL has entered into Power Purchase Agreement (**‘PPA’**) with TSL for supply of 966 MW of Solar and Wind hybrid plant. The project will generate around 2,626.58 MUs on an annual average for 25 years effective FY26. For setting up the power plant, TPVSL will engage TPSSL as EPC Contractor for execution of the aforesaid Project.

The management has provided the Audit Committee of Directors (**‘Audit Committee’**) with the details of various proposed RPTs including material terms and basis of pricing 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 TPSSL and TPVSL for an aggregate value upto ₹ 2,200 crore during FY25. The Audit Committee has noted that the transactions between TPSSL and TPVSL will be in the ordinary course of business both the parties and at an arms’ length basis.

Details of the proposed RPTs between TPSSL and TPVSL, 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); | TPSSL is a wholly-owned subsidiary of TPREL and hence, an indirect subsidiary of TPCL. TPVSL is a subsidiary of TPREL and hence, an indirect subsidiary of TPCL. | | | | | | | | | | | |
| b. | Type/Nature, material terms, monetary value and particulars of contracts or arrangement | To set up the power plant, TPVSL will be executing EPC contract with TPSSL. | | | | | | | | | | | |
| c. | Tenure of the transaction | While the tenure of the contract is 25 years, approval of the Members is being sought for material RPTs for FY25. | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Availing of EPC services</td> <td>Proposed</td> <td>2,200</td> </tr> <tr> <td>Total</td> <td></td> <td>2,200</td> </tr> </tbody> </table> | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Availing of EPC services | Proposed | 2,200 | Total | | 2,200 | | |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | |
| Availing of EPC services | Proposed | 2,200 | | | | | | | | | | | |
| Total | | 2,200 | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 3.93% (for RPTs to be entered during FY25). | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the 'Background, details and benefits of the transaction', which forms part of the Explanatory Statement to the Resolution No. 8. | | | | | | | | | | | |
| 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 | 32% – Standalone turnover of TPSSL for FY23. Standalone turnover of TPVSL for FY23 is Nil since the Company was incorporated on January 12, 2023. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | Dr. Praveer Sinha, CEO and Managing Director is a KMP of the Company is Non-Executive Chairman of TPSSL. Mr. Sanjeev Churiwala, Chief Financial Officer is a KMP of the Company is Non-Executive Director of TPSSL. Mr. Vispi S. Patel, Company Secretary and KMP of the Company is Non-Executive Director of TPVSL. The interest or concern held by the aforesaid Director and KMPs or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company, TPSSL and TPVSL. |
| 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 | Pricing method |
|-----------------------------------|--|
| Transaction(s) upto ₹ 2,200 crore | In case of the proposed transactions, order will be placed based on cost plus arm's length mark-up earned by independent third-party companies ,as advised by the independent consulting firm, engaged into similar activity of TPSSL for provision of its services to TPVSL and shall be considered as arm's length pricing criteria. |

Since TPREL is a debt listed subsidiary of TPCL and holding company of TPSSL and TPVSL, seeking approval of the Members of TPCL is not mandatory in terms of the first proviso to Regulation 23(4) of the Listing Regulations. However, TPREL 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 under Item No. 8 under Regulation 23 of the Listing Regulations being material RPT.

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. 8.

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. 8 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. 8 of the accompanying Notice to the Members for approval.

Item No. 9:
Background, details and benefits of the transaction

Tata Power Renewable Energy Limited ('**TPREL**') is a debt listed subsidiary of The Tata Power Company Limited ('**TPCL**'/'**the Company**'). TP Vardhaman Surya Limited ('**TPVSL**') is an unlisted subsidiary in which 74% of its Equity Share capital is held by TPREL and 26% is held by Tata Steel Limited ('**TSL**'). Consequently, both are related parties.

TPREL is primarily engaged in the business of generating electricity through renewables sources across the country. TPREL has set-up power projects to generate electricity by way of Wind, Solar and other hybrid models.

TPVSL has entered into Power Purchase Agreement ('**PPA**') with TSL for supply of 966 MW of Solar and Wind hybrid plant. The project will generate around 2,626.58 MU on an annual average for 25 years effective FY26. In terms of the aforesaid PPA, TPREL will lend funds and lease its premises to TPVSL for setting up the power plant.

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 TPREL and TPVSL for an aggregate value upto ₹ 2,000 crore during FY25. The Audit Committee has noted that the transactions will be executed between TPREL and TPVSL on an arms' length basis and in the ordinary course of business of both the parties.

Details of the proposed RPTs between TPREL and TPVSL, 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) | TPREL is a debt listed subsidiary of TPCL. TPVSL is a subsidiary of TPREL and hence, indirect subsidiary of TPCL. | | | | | | | | | | | | | | |
| b. | Type/Nature, material terms, monetary value and particulars of contracts or arrangement | TPREL will be lending money and leasing premises to TPVSL to set-up the power plant. | | | | | | | | | | | | | | |
| c. | Tenure of the transaction | Approval of the Members is being sought for material RPTs for FY25. | | | | | | | | | | | | | | |
| d. | Value of Transaction | <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Existing/ Proposed</th> <th>Estimated Value during FY25 (₹ crore)</th> </tr> </thead> <tbody> <tr> <td>Domestic Lending/Borrowing</td> <td>Proposed</td> <td>1,700</td> </tr> <tr> <td>Leasing of premises</td> <td>Proposed</td> <td>300</td> </tr> <tr> <td>Total</td> <td></td> <td>2,000</td> </tr> </tbody> </table> | | | Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | Domestic Lending/Borrowing | Proposed | 1,700 | Leasing of premises | Proposed | 300 | Total | | 2,000 |
| Nature of transactions | Existing/ Proposed | Estimated Value during FY25 (₹ crore) | | | | | | | | | | | | | | |
| Domestic Lending/Borrowing | Proposed | 1,700 | | | | | | | | | | | | | | |
| Leasing of premises | Proposed | 300 | | | | | | | | | | | | | | |
| Total | | 2,000 | | | | | | | | | | | | | | |
| e. | Percentage of annual consolidated turnover considering FY23 as the immediately preceding financial year | 3.57% (for RPTs to be entered during FY25). | | | | | | | | | | | | | | |
| 2. | Justification for the transaction | Please refer to the 'Background, details and benefits of the transaction', which forms part of the Explanatory Statement to the Resolution No. 9. | | | | | | | | | | | | | | |
| 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 | TPREL shall be lending an amount aggregating to ₹ 1,700 crore from its internal accrual/ICDs/external borrowings to TPVSL. | | | | | | | | | | | | | | |

| Sl. No. | Description | Details |
|---------|--|--|
| | (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 | As on date, no indebtedness has been incurred through internal accrual/ ICDs/ external borrowings. As and when any ICDs/ external borrowing will be incurred, it will be through internal approvals. |
| | (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | Loan amount will not exceed ₹ 1,700 crore and will be provided in multiple tranches during FY25. The above loan facilities are unsecured in nature. The terms of borrowing including interest rates will be commensurate with the market conditions and on arm's length basis. |
| | (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | TPVSL will be utilizing the loan amount for set-up of the power plant. |
| 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 | 24.40% – Standalone turnover of TPREL for FY23. Standalone turnover of TPVSL for FY23 is Nil since the Company was incorporated on January 12, 2023. |
| 6. | Name of the director or key managerial personnel who is related, if any and nature of relationship | Dr. Praveer Sinha, CEO and Managing Director and KMP of the Company is Non-Executive Director of TPREL. Mr. Saurabh Agrawal, Non-Executive Director of the Company is Non-Executive Chairman of TPREL. Ms. Anjali Bansal and Mr. Rajiv Mehrishi are Independent, Non-Executive Directors of the Company and TPREL. Mr. Vispi S. Patel, Company Secretary and KMP of the Company is Non-Executive Director of TPVSL. The interest or concern held by the aforesaid Directors and KMPs or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company, TPREL and TPVSL. |
| 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 have 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 | Pricing method |
|----------------------------|---|
| Domestic Lending/Borrowing | TPREL will be lending money to TPVSL based on interest rate determined by one of the following methods: <ol style="list-style-type: none"> 1. Weighted Average Cost of Borrowing (WACB) for TPVSL in Latest financial year 2. WACB for TPREL in latest financial year 3. Domestic Reserve Bank of India base rate or State Bank of India with appropriate margin 4. Reference price at which Related Party is paying to third party |
| Leasing of Premises | TPREL (lessor) will be leasing premises to TPVSL (lessee), arm’s length pricing will be determined by one of the following methods: <ol style="list-style-type: none"> 1. Government approved valuers 2. Market reference prices 3. Quote from third party service provider for similar services/ goods Any price as per leasing arrangement with third party by lessor on similar terms and conditions as that of TPCL. |

Since TPREL is a debt listed 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, TPREL 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 under Item No. 9 under Regulation 23 of the Listing Regulations being material RPT.

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. 9.

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. 9 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. 9 of the accompanying Notice to the Members for approval.

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

Sd/-
Vispi S. Patel
Company Secretary
 FCS No. 7021

Mumbai, February 15, 2024

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

Details of the Director seeking re-appointment

(In pursuance of Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)

| | |
|---|--|
| Name of Director and DIN | Mr. Ashok Sinha (DIN: 00070477) |
| Date of Birth (Age) | February 15, 1952 (72 years) |
| Date of first appointment on the Board | May 2, 2019 |
| Qualifications | <ul style="list-style-type: none"> • B.Tech. degree in Electrical Engineering from the Indian Institute of Technology, Kanpur. • PGDBM from the Indian Institute of Management, Bangalore, with specialisation in Finance. |
| Expertise in specific functional areas | <p>Mr. Sinha has a wealth of experience, competencies and expertise from his leadership journey as the Chairman and Managing Director of Bharat Petroleum Corporation Limited ('BPCL'). He spent 33 years in BPCL, where he served on the Board of BPCL for 15 years - first as Director (Finance) for 10 years from 1996 and then as its Chairman and Managing Director for 5 years from August 2005.</p> <p>He has been conferred the Distinguished Alumnus Award from both IIT Kanpur and IIM Bangalore and also conferred with the India Chief Financial Officer Award 2001 for Information and Knowledge Management by the Economist Intelligence Unit (EIU) India and American Express. He received award from TMG (Technology Media Group) for Customer Management.</p> |
| Terms and conditions of appointment or re-appointment | Re-appointment as an Independent Director for a second consecutive term commencing from May 2, 2024 upto February 14, 2027, on which date he attains 75 years of age, not liable to retire by rotation. |
| The remuneration last drawn by such person (if applicable) | For FY23: Sitting Fees: ₹ 4,50,000 Commission: ₹ 90,00,000 |
| Details of remuneration sought to be paid | Eligible for sitting fees and commission, as approved by the Board. |
| Directorships held in other companies (excluding foreign companies) | <ul style="list-style-type: none"> • Tata Power Delhi Distribution Limited • Tata Communications Limited • J.K. Cement Limited • Cipla Limited • Navin Fluorine International Limited |
| Resignation from Listed Entities in past three years | Nil |
| Committee positions held in other companies | <p>Cipla Limited Audit Committee - Chairman Investment and Risk Management Committee - Member</p> <p>J. K. Cement Limited Audit Committee - Member Nomination and Remuneration Committee - Member</p> <p>Tata Communications Limited Risk Management Committee - Chairman Audit Committee - Member Corporate Social Responsibility, Safety and Sustainability Committee - Member</p> |

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|---|--|
| | <p><u>Tata Power Delhi Distribution Limited</u> Audit Committee - Chairman Long Term Borrowings Committee - Member Liquidation of Regulatory Assets Committee - Member</p> <p><u>Navin Fluorine International Limited</u> Corporate Social Responsibility Committee - Member</p> |
| No. of meetings of the Board attended during the year | 4 |
| No. of shares held in the Company either by self or as a beneficial owner | Nil |

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

Sd/-
Vispi S. Patel
Company Secretary
 FCS No.: 7021

Mumbai, February 15, 2024

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