



9th March 2022
BJ/SH-L2/

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

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

Dear Sirs,

Award of Letter of Intent to Resurgent Power Ventures Pte Limited by South East UP Power Transmission Company Limited selecting Resurgent Power Ventures Pte Ltd as successful resolution applicant under IBC proceedings

This is to inform you that Letter of Intent (LOI) has been issued by South East UP Power Transmission Company Limited (SEUPTCL) selecting Resurgent Power Ventures Pte Ltd. (Resurgent) as successful resolution applicant under IBC proceedings.

SEUPTCL was incorporated as a special purpose vehicle formed by UP Power Transmission Company Limited on September 11, 2009 to implement and operate the specified intra-state transmission system for a period of 35 years under public private partnership model on Build-Own-Operate-Maintain & Transfer (BOOT) basis.

Resurgent is a Joint Venture based out of Singapore and is held 26% by Tata Power through its wholly owned Singapore based subsidiary. The balance 74% of Resurgent Power is held by ICICI Bank Limited and investors of international repute.

The transaction is subject to customary approvals and conditions including execution of transaction documents. The necessary details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, will be shared after execution of the transaction documents.

The Press Release made by the Company is attached herewith. This is for your reference and record.

Yours faithfully,
For The Tata Power Company Limited

H. M. Mistry
Company Secretary

Encl.: As above

TATA POWER

The Tata Power Company Limited

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Resurgent Power Ventures Pte Limited awarded LOI by resolution professional of South East UP Power Transmission Company Limited

- ~The Resolution Professional selects Resurgent Power as a successful resolution applicant under corporate insolvency proceedings.~*
- ~Resurgent Power to invest equity and raise debt in SEUPTCL **at a total enterprise value of more than ₹ 6,000/- crore** to implement and commission the elements~*
- ~~Resurgent Power is a JV based out of Singapore and is held 26% by Tata Power through its wholly-owned Singapore based subsidiary~*

National, 9th March 2022: The resolution professional of South East UP Power Transmission Company Limited (SEUPTCL) has issued a Letter of Intent (LOI) selecting Resurgent Power Ventures Pte Limited (Resurgent Power) as a successful resolution applicant under IBC proceedings. The transaction is part of a stressed asset resolution process initiated by a resolution professional through a competitive bidding process.

SEUPTCL was incorporated as a special purpose vehicle formed by UP Power Transmission Company Limited (UPPTCL) on 11th September 2009, to implement and operate the specified intra-state transmission system for a period of 35 years under public-private partnership model on Build-Own-Operate-Maintain & Transfer (BOOT) basis.

SEUPTCL has approx. 1,500 Kms. of Transmission Line and is divided into two groups. The Group-1 consists of 6 Nos. of Transmission Element totaling 582 Kms. of Transmission Lines (765 KV & 400 KV) and 2 Nos. of 400 KV Substation with a combined capacity of 1,630 MVA and the Group- 2 comprises 8 Nos of Transmission Element totaling 953 Kms. of Transmission Lines (765 KV & 400 KV) and 3 Nos. of 400 KV Substation with a combined capacity of 4,100 MVA.

Resurgent Power will invest equity and raise debt in SEUPTCL at a total enterprise value of more than ₹ 6,000/- crore to implement and commission the elements timely and turnaround the asset that will maximize value for all the stakeholders.

Speaking on the development, Dr. Praveer Sinha, CEO & MD, Tata Power said "Tata Power partnering with investors in Resurgent Power had bid for acquiring SEUPTCL and is delighted to have been selected as the successful bidder by the Resolution Professional for acquiring the project under IBC proceedings. This asset will bring significant value to our transmission business and diversify the Resurgent Power portfolio after the successful turnaround of the 1,980 MW Prayagraj Power

Plant and acquisition of System Strengthening Scheme in Northern Region NRSS XXXVI Transmission Limited."

Resurgent Power is a Joint Venture based out of Singapore and is held 26% by Tata Power through its wholly-owned Singapore-based subsidiary viz. Tata Power International Pte Limited. The balance 74% of Resurgent Power is held by ICICI Bank Limited and investors of international repute.

The transaction shall be subject to customary approvals and conditions under IBC proceedings.

About Tata Power:

Tata Power (NSE: TATA POWER; BSE: 500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 13,171 MW. The Company is India's most progressive green energy brand, with operations across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, coal & freight, logistics, and trading.

The Company had developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 4.3 GW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 33% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: Powerlink's Transmission Ltd. with Power Grid Corporation of India Ltd. for evacuation of Power from Tala hydro plant in Bhutan to Delhi, Maithon Power Ltd. with Damodar Valley Corporation for a 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12 million consumers via its Discoms, under public-private partnership model viz Tata Power Delhi Distribution Ltd. with Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions provider by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al.

With its 107 years track record of technology advancements, project execution excellence, world-class safety processes, customer care, and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

For further information, please contact:

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