TATA

August 27, 2018
BJ/SH-L2/

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

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

Dear Sirs,

Coastal Gujarat Power Limited - Issuance of Guaranteed, Unsecured, Non-Cumulative, Redeemable, Taxable, Listed, Rated Non-Convertible Debentures of ₹ 2700 crore

Coastal Gujarat Power Limited (CGPL), a wholly-owned subsidiary of the Company, has successfully issued and allotted Guaranteed, Unsecured, Non-Cumulative, Redeemable, Taxable, Listed, Rated, Non-Convertible Debentures ("NCDs") for an amount of ₹ 2,700 crore on private placement basis issued in two series (Series I NCDs amounting ₹ 1,700 crore for a tenor of 5 years and Series II NCDs amounting ₹ 1,000 crore for a tenor of 10 years).

The NCDs have been rated AA (SO) by CARE Limited and India Ratings Limited. The Series I NCDs will carry a coupon rate of 9.70% and the Series II NCDs will carry a coupon rate of 9.90%, both payable annually. The debt obligations of CGPL under the NCDs are guaranteed by the Company. The proceeds of the NCDs will be used for general corporate purposes of CGPL including refinance of foreign currency debt, funding of hedge unwinding costs relating to refinancing of foreign currency debt, issue expenses, capital expenditure, augmentation of working capital.

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

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

Sl. No.	Particulars	Description
1	Name of the party for which such Guarantee was provided	For Coastal Gujarat Power Limited given to SBI Cap Trustee Company Limited - Debenture Trustee for issuance
2.	Whether the promoter/promoter group/ group companies have any interest in the transaction. If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
3.	Brief details of such guarantee viz. brief details of agreement entered including significant terms and conditions, including amount of guarantee	The Guarantee Agreement has been entered to guarantee payment obligation of CGPL pursuant to the NCDs. The Guarantee is capped at ₹ 1950 crore for Series I NCDs and ₹ 1150 crore for Series II NCDs. The Guarantee for each Series will fall off once the respective NCDs are fully repaid.
4.	Impact of such Guarantee on listed entity	This will create a Contingent Liability not exceeding ₹ 3100 crore for the Company.

Yours faithfully,
For The Tata Power Company Limited

H.M. Mistry

Company Secretary