

# Corporate Action Notice



February 21, 2023

## Mandatory Exchange for Cash/Termination

### Tata Power Company Limited

GDR Reg S CUSIP: 876566407

GDR Reg S ISIN: US8765664078

GDR Ticker: TPCL

Ratio (GDR: Underlying Shares): 1:10

Owners of Global Depositary Receipts ("GDRs"), of Tata Power Company Limited (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the GDR facility. As the period for GDR holders to cancel their GDRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding GDRs of the Company. The sales of the deposited securities were subject to an Indian withholding tax of 43.68% of the gross proceeds from the sales.

GDR holders of Tata Power Company Limited are now entitled to receive the net cash proceeds from the sale of the Tata Power Company Limited ordinary shares on a pro-rata basis.

Tata Power Company Limited GDR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

BNY Mellon has closed its books for all transactions.

### BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

GDR Effective Date:	Feb. 28, 2023
Foreign Exchange Rate:	82.7571
Gross Rate per GDR:	\$25.016981
Foreign Withholding Tax (43.68%) per GDR:	(\$10.927417)
Commissions per GDR:	(\$ 0.125078)
Other Tax per GDR:	(\$ 0.025014)
Cancellation Fee per GDR:	(\$ 0.020000)
Net Rate per GDR:	\$13.919472

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.**

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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