



21st June 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir / Ma'am,

Sub: Debenture ISIN - INE607M08071 - Change in the Coupon Rate

Pursuant to Schedule III Part B (A) and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, this is to inform you that as per the terms of the Placement Memorandum dated 25th May 2023 of the Unsecured Non-Convertible Debentures ('Debentures') of ₹ 700 crore, the coupon rate of the said Debentures shall decreased by 0.25% on account of rating upgrade by both the Credit Rating Agencies of the Issue i.e. India Ratings and Research Limited ('India Ratings') and CARE Ratings Limited ('CARE Ratings').

Extract of the Placement Memorandum is reproduced below:

<i>Step Up/ Step Down Coupon Rate</i>	<i>The Applicable Coupon Rate will increase by 0.25% (zero point two five per cent) per annum upon every notch rating downgrade of the credit rating of the Debentures by either Credit Rating Agency.</i> <i>The Applicable Coupon Rate will decrease by 0.25% (zero point two five per cent) upon every notch rating upgrade of the credit rating of the Debentures by both the Credit Rating Agencies.</i> <i>The lowest credit rating by the Credit Rating Agencies will be used for calculating the Applicable Interest Rate.</i>
<i>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).</i>	<i>The Applicable Coupon Rate will increase by 0.25% (zero point two five per cent) per annum upon every notch rating downgrade of the credit rating of the Debentures by either Credit Rating Agency.</i> <i>The Applicable Coupon Rate will decrease by 0.25% (zero point two five per cent) upon every notch rating upgrade of the credit rating of the Debentures by both the Credit Rating Agencies.</i> <i>The lowest credit rating by the Credit Rating Agencies will be used for calculating the Applicable Interest Rate.</i>

India Ratings had upgraded its rating for the said Non-convertible Debentures to "IND AA+/Stable outlook" from "IND AA/Stable outlook" on 24th January 2024. Presently, CARE Ratings has upgraded its rating for the said Non-convertible Debentures to 'CARE AA+, Stable' from 'CARE AA; Positive' on 20th June 2024.

Tata Power Renewable Energy Limited

CIN : U40108MH2007PLC168314

C/o The Tata Power Company Limited

Corporate Centre, A Block, 34 Sant Tukaram Road, Carnac Bunder, Mumbai 400 009

Tel: +91 22 6717 1000 Extn: 1626

Email: tprel@tatapower.com Website: www.tatapowerrenewables.com



The revised Coupon Rate is 7.50% p.a. (i.e. 7.75% - 0.25%) which shall be effective from 21st June 2024.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For Tata Power Renewable Energy Limited

Jeraz E Mahernosh
Company Secretary
FCS 7008

Tata Power Renewable Energy Limited

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