

COMPLIANCE CERTIFICATE
[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
The Tata Power Company Limited
(CIN: L28920MH1919PLC000567)
Bombay House, 24 Homi Mody Street,
Fort, Mumbai-400001

We, Makarand M. Joshi & Co., Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed by the Board of Directors of The Tata Power Company Limited (hereinafter referred to as "**the Company**"), at its meeting held on May 04, 2023. This certificate of compliance, for the year ended March 31, 2024, is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**").

Management's responsibility:

It is the responsibility of the Management of the Company to implement the Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented the 'The Tata Power Company Limited - Employee Stock Option Plan 2023' ("**the Scheme**"), in accordance with the Regulations and in accordance with the approval of members by way of a Special Resolution passed through Postal Ballot dated September 25, 2023 ("**Shareholders Resolution**").

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme received from the Company;
2. The Articles of Association of the Company;
3. Resolution by Circulation of the Nomination and Remuneration Committee passed on August 08, 2023;
4. Resolution passed by the Board of Directors at its Meeting held on August 09, 2023;
5. Special Resolution passed through Postal Ballot by the Shareholders of the Company on September 25, 2023;
6. Detailed terms and conditions of the Scheme as approved by Nomination and Remuneration Committee
7. In-principle approval from BSE Limited and National stock Exchange of India Limited received on September 29, 2023;

Head Office

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8. Relevant provisions of the Regulations, the Companies Act, 2013 and Rules made thereunder; and
9. Relevant accounting standards as prescribed by the Central government.

Certification:

In our opinion and to the best of our information and according to the verifications, as considered necessary and explanations furnished to us by the Company and its officers, we certify that the Company has implemented the Scheme in accordance with the applicable provisions of the Regulations and Shareholders Resolution.

Assumption and Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give the certificate based on our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

**For Makarand M. Joshi & Co.
Company Secretaries**


Makarand M. Joshi
Partner

FCS: 5533

CP: 3662

PR. No. 640/2019

UDIN: F005533F000332673



Date: May 08, 2024

Place: Mumbai