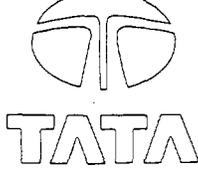


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February 8, 2005
BJ/SH-L2/55

OFFICE OF INTERNATIONAL
CORPORATE FINANCE



SUPPL

The Stock Exchange
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

The Company has today launched and priced a US\$ 200 Million, 5 year, 1% coupon Foreign Currency Convertible Bond (FCCB) offering, **subject to fulfillment of certain conditions to the closing of the Issue.** The bonds are convertible at 50% premium over the closing share price of February 8, 2005, and bear a yield to maturity of 3.88% compounded semi-annually. These Bonds are expected to be listed on the Singapore Stock Exchange.

~~of Morgan~~ is the Sole Underwriter and Bookrunner to the offering. The offering was launched after the stock exchange trading hours on February 8, 2005.

Yours faithfully,
For The Tata Power Co. Ltd.

(B J Shroff)

Company Secretary &
Senior General Manager (Corporate Affairs)

PROCESSED

FEB 18 2005

THOMSON
FINANCIAL

cc: Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549
U.S.A.

TATA POWER

The Tata Power Company Limited
Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 5665 8282 Fax 91 22 5665 8801