

RESULT OF NCLT CONVENED MEETINGS OF TORRENT POWER LIMITED HELD ON
JULY 18, 2024

Pursuant to Order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') dated May 15, 2024 and provisions of Sections 230(3) and 108 of the Companies Act, 2013, Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/ 93 dated June 20, 2023, issued by the Securities and Exchange Board of India ('SEBI Master Circular'), in accordance with the requirements provided in Paragraphs 3 and 4 of the General circular no. 20/2020 dated May 05, 2020, General circular no. 02/2022 dated May 05, 2022, General circular no. 10/2022 dated December 28, 2022, and General circular no. 09/2023 dated September 25, 2023 respectively and Secretarial Standards on General Meetings as issued by the Institute of Company Secretaries of India, approval of the Members of Equity Shareholders and Secured Creditors of the Company and Unsecured Creditors of only Renewable Power Undertakings of the Company was sought for Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of the Company to Torrent Green Energy Private Limited and their respective shareholders and creditors.

The e-voting facility to Members was provided through Central Depository Services (India) Limited. The remote e-voting period commenced from 09:00 a.m. on Monday, July 15, 2024 and ended at 05:00 p.m. on Wednesday, July 17, 2024.

Pursuant to NCLT Order, Rajesh Parekh, Practicing Company Secretary, Ahmedabad was appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting process during Meeting of Equity Shareholders and to scrutinize the ballot / polling papers during Meetings of Secured Creditors and Unsecured Creditors of only Renewable Power Undertakings of the Company, in a fair and transparent manner. The Reports of Scrutinizer on aforesaid Meetings are attached herewith. Based on the said reports, the following results were announced by the Mahesh C. Gupta, Chairman for NCLT convened Meetings on July 18, 2024:

Item No. of Notice	Matter	Category	No. of Votes in Favour	% of Votes in Favour	No. of Votes Against	% of Votes Against
1.	To approve proposed Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors.	Equity Shareholders	432367963	99.95	213700	0.05
2.		Secured Creditors	1,20,30,98,15,611 (in ₹)	100	0	0
3.		Unsecured Creditors of only Renewable Power Undertakings of the Company	6,66,05,644 (in ₹)	100	0	0

Based on the Reports of the Scrutinizer, Resolution as set out in the Notices of NCLT convened Meetings have been duly approved by the Equity Shareholders and Secured Creditors of the Company and Unsecured Creditors of only Renewable Power Undertakings of the Company with requisite majority as per Companies Act, 2013 i.e. majority in number and three fourths in value of the Equity Shareholders, Secured Creditors and Unsecured Creditors who attended and voted at the Meetings and majority in value of the public Equity Shareholders who attended and voted at the Meeting as per SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

The results of NCLT convened Meetings are also posted on the Company's website at www.torrentpower.com.

Place: Ahmedabad
Date: July 19, 2024

Mahesh C. Gupta
Chairman for NCLT convened
Meetings of Torrent Power Limited

Rajesh Parekh & Co. Company Secretary

**104 Ashwamegh Avenue Nr. Mithakhali Underbridge,
Navrangpura, Ahmedabad - 380 009.**

Phone: (O) 26440731 Mobile: 98797 92252

Email: rpap@csrajeshparekh.in contact@csrajeshparekh.in

Consolidated Report of Scrutinizer on remote e-voting and e-voting during the NCLT convened Meeting of Equity Shareholders of Torrent Power Limited

[Pursuant to order dated May 15, 2024 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal') and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereof]

Date: 19/07/2024

To,
Shri Mahesh Gupta
Chairman appointed for the NCLT convened Meeting of
Equity Shareholders of Torrent Power Limited
'Samanvay' 600, Tapovan, Ambawadi,
Ahmedabad - 380 015

Dear Sir,

Re: NCLT Convened Meeting of the Equity Shareholders of Torrent Power Limited ('the Company') held on Thursday, July 18, 2024 at 10:00 am through Video Conferencing or Other Audio Visual Means ('VC/OAVM').

Pursuant to Order dated May 15, 2024, the Hon'ble NCLT, Ahmedabad Bench has directed inter alia to hold a Meeting of Equity Shareholders of the Company on Thursday, 18th July, 2024 at 10:00 am through Video Conferencing or Other Audio Visual Means ('VC/OAVM'), to consider and if thought fit, to approve the proposed Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor



Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme'), under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').

I, Rajesh Parekh, Proprietor of M/s. Rajesh Parekh & Co., Practicing Company Secretaries, appointed by the NCLT vide the said Order, as Scrutinizer, to scrutinize the remote e-voting and e-voting process during the aforesaid Meeting.

I hereby submit my report as under:

1. Notice in relation to the aforesaid Meeting was sent by the Company by email to 1,26,215 (One Lakh Twenty Six Thousand Two Hundred and Fifteen) Equity Shareholders whose email IDs are registered with the Company and for 19,943 (Nineteen Thousand Nine Hundred and Forty Three) Equity Shareholders whose email address are not registered, physical copies were sent through courier, whose names were recorded on April 30, 2024, the cut off date for the Notice.
2. The Company had provided remote e-voting facility and e-voting facility during the Meeting through Central Depository Services (India) Limited ('CDSL') to its Equity Shareholders holding shares in physical and dematerialised form as on the cut-off date i.e. Thursday, July 11, 2024 to exercise their right to vote to approve the proposed Scheme of Arrangement as specified in the Notice of the NCLT convened meeting.

The details of the members as on cut-off date i.e. 11-07-2024 and number of total shares of the Company on cut-off date as under:

No. of Members on cut – off date	No. of Total Shares of the Company on Cut-off Date
1,43,028	48,06,16,784

3. In accordance with the Notice of the NCLT convened Meeting sent to the Equity Shareholder, the voting through remote e-voting was started on Monday, July 15, 2024 at 09:00 a.m. and ended on Wednesday, July 17, 2024 at 05:00 p.m. Thereafter, remote e-voting module was disabled by the CDSL.
4. The facility of e-voting during the NCLT convened Meeting through VC/OAVM was provided by CDSL pursuant to Ministry of Corporate Affairs ('MCA') circular no. 20/2020 dated May 05, 2020, General circular no. 02/2022 dated May 05, 2022, General circular no. 10/2022 dated December 28, 2022, and General circular no. 09/2023 dated September 25, 2023.



5. The Shareholders who were present at the NCLT convened Meeting through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the Meeting.
6. After the closure of remote e-voting during NCLT convened meeting, the votes cast through remote e-voting and through evoting during the Meeting were unblocked from the website of the CDSL (www.evotingindia.com) in the presence of Mr. Jay Surti and Ms. Aishwarya Parekh on Thursday, July 18, 2024 at 10:36 am, who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.

Under the aforesaid order, the quorum fixed for the meeting was as per the Companies Act, 2013. 43 (Forty Three) Shareholders were present in person and the quorum was present throughout the Meeting. Details of Equity Shareholders attended the meeting and number of Equity Shareholders who exercised their right to vote at the Meeting is as under:

No. of Members attended the Meeting	No. of Members cast vote during the Meeting
43	01

7. Pursuant to Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 issued by the Securities Exchange Board of India, we have also considered the Votes casted only by the Public Shareholders under the aforesaid circular.
8. The consolidated results of remote e-voting and the e-voting during meeting are as under:

To approve proposed Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme').



Category of Shareholders	Type of voting	Votes Polled		Votes in Favour of Resolution				Votes Against the resolution				Invalid Votes
		Number of Members Polled	Votes polled	Number of Equity Shareholder who voted in favour	% of Number of Equity Shareholder who voted in favour	No. of Votes cast by them in favour	% of total value of valid votes cast in favour	Number of Equity Shareholder who voted against	% of Number of Equity Shareholder who voted against	No. of Votes cast by them in against	% of total value of valid votes cast in against	
		(1)	(2)	(3)	(4) =3/1*100	(5)	(6) =5/2*100	(7)	(8) =7/1*100	(9)	(10) =9/2*100	(11)
Promoter	Remote e-voting	04	25,74,43,318	04	100.00	25,74,43,318	100.00	00	0.00	00	0.00	NA
	e-voting during the Meeting	00	00	00	0.00	00	0.00	00	0.00	00	0.00	NA
	Total (A)	04	25,74,43,318	04	100.00	25,74,43,318	100.00	00	0.00	00	0.00	NA
Public	Remote e-voting	579	17,50,85,185	560	96.72	17,49,24,645	99.91	19	3.28	1,60,540	0.09	NA
	e-voting during the Meeting	01	53,160	00	0.00	00	0.00	01	100.00	53,160	100.00	NA
	Total (B)	580	17,51,38,345	560	96.55	17,49,24,645	99.88	20	3.45	2,13,700	0.12	NA
Total (A+B)		584	43,25,81,663	564	96.58	43,23,67,963	99.95	20	3.42	2,13,700	0.05	NA



9. All electronic data containing a list of equity shareholders who voted through remote e-voting segregated into "FOR" and "AGAINST" for resolution is submitted to the Company.

Accordingly, as per the Companies Act, 2013, the proposed resolution approving the Scheme has been approved by the requisite majority i.e. majority in number and three fourths in value of the Equity Shareholders who attended and voted at the Meeting.

As per the SEBI Master Circular, the proposed resolution approving the Scheme has been approved by the requisite majority i.e. majority in value of the public Equity Shareholders who attended and voted at the Meeting.

Thanking you,
Yours faithfully,

**For Rajesh Parekh & Co.
Company Secretaries**


Rajesh Parekh
Proprietor



**Scrutinizer appointed by the Hon'ble NCLT
Mem. No.: 8073
C.O.P No. 2939
UDIN: A008073F000783056**

Name and Address of Witnesses of unblocking of remote e-voting and e-voting during NCLT convened Meeting:

Witness 1:

Name: Jay Surti

Address: R/2, Vikram

Apartment, Near Shreyas

Crossing, Ambawadi, Ahmedabad – 380015.

Jay Surti

Witness 2:

Name: Aishwarya Parekh

Address: C/4 Archana Park,

Inside Milan Park,

Hotel President Lane, Navrangpura, Ahmedabad -380009

Ahparekh

Countersigned by

Mahesh Gupta

Shri Mahesh Gupta

Chairman for NCLT convened

Meetings of Torrent Power Limited

Rajesh Parekh & Co. Company Secretary

**104 Ashwamegh Avenue Nr. Mithakhali Underbridge,
Navrangpura, Ahmedabad - 380 009.**

Phone: (O) 26440731 Mobile: 98797 92252

Email: rpap@csrajeshparekh.in contact@csrajeshparekh.in

Report of Scrutinizer on NCLT convened Meeting of Secured Creditors of Torrent Power Limited

[Pursuant to order dated May 15, 2024 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal')]

Date: 19/07/2024

To,
Shri Mahesh Gupta
Chairman appointed for the NCLT convened Meeting of
Secured Creditors of Torrent Power Limited
'Samanvay' 600, Tapovan, Ambawadi,
Ahmedabad - 380 015

Dear Sir,

Re: NCLT Convened Meeting of the Secured Creditors of Torrent Power Limited ('the Company') held on Thursday, July 18, 2024 at 12:00 noon at "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad – 380 015.

Pursuant to Order dated May 15, 2024, the Hon'ble NCLT, Ahmedabad Bench has directed inter alia to hold a Meeting of Secured Creditors of the Company on Thursday, 18th July, 2024 at 12:00 noon at "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad – 380 015 to consider and if thought fit, to approve the proposed Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme'), under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').

I, Rajesh Parekh, Proprietor of M/s. Rajesh Parekh & Co., Practicing Company Secretaries, appointed by the NCLT vide the said Order, as Scrutinizer, to scrutinize the ballot / polling papers during the aforesaid Meeting.

I hereby submit my report as under:

- 1. Physical copies of Notice in relation to the aforesaid Meeting was sent by the Company through courier to 7 (Seven) Secured Creditors. (Notice was sent to IDBI Trusteeship Services Limited, Debenture Trustee acting on behalf of 118 Debenture Holders and entitled to attend the meeting and to vote thereat)**



The details of the number of Secured Creditors as on cut-off date i.e. 11-07-2024 and Value of Secured debt of the Company on cut-off date as under:

No. of Secured Creditors as on Cut-off date	Value of Secured Debt as on Cut-off date (In Rs.)
06	1,20,30,98,15,611

- After the time fixed for closing of the poll by the Chairman, Ballot Box kept for the polling was locked in my presence with due identification marks placed by me.
- After the closure of NCLT convened Meeting, the votes cast through ballot paper during Meeting was subsequently opened in my presence.

Under the aforesaid order, the quorum fixed for the meeting was 25% in Number and 50% in value attending the meeting through Authorised Representative. 6 (Six) Secured Creditors were present in person and the quorum was present throughout the Meeting. Details of Secured creditors attended the meeting and number of Secured creditors who exercised their right to vote at the meeting is as under:

No. of Secured Creditors attended Meeting	No. of Secured Creditors cast vote at the Meeting
06	1,20,30,98,15,611

- The results of ballot voting during meeting are as under:

To approve Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme').

- Voted in favour of the resolution:

Type of voting	Number of Secured Creditors who voted	% of Number of Secured Creditors who voted	Value of Secured Debt (In Rs.)	% of total value of valid votes cast
Ballot / Polling Papers	06	100.00	1,20,30,98,15,611	100.00



2. Voted **against** the resolution:

Type of voting	Number of Secured Creditors who voted	% of Number of Secured Creditors who voted	Value of Secured Debt (In Rs.)	% of total value of valid votes cast
Ballot / Polling Papers	00	0.0	00	0.00

3. **Invalid** Votes:

Type of voting	Number of Secured Creditors whose votes were declared invalid	Total value of invalid votes
Ballot / Polling Papers	0	00

5. The ballot forms, registers and all other related documents/ records received, shall be handed over for safe custody to the Company.

Accordingly, the proposed resolution approving the Scheme has been approved by the requisite majority i.e. majority in number and three fourths in value of the Secured Creditors who attended and voted at the Meeting.

Thanking you,
Yours faithfully,

**For Rajesh Parekh & Co.,
Company Secretaries**


**Rajesh Parekh
Proprietor**



**Scrutinizer appointed by the Hon'ble NCLT
Mem. No.: 8073
C.O.P No. 2939
UDIN: A008073F000783221**

Countersigned by



**Shri Mahesh Gupta
Chairman for NCLT convened
Meetings of Torrent Power Limited**

Rajesh Parekh & Co. Company Secretary

**104 Ashwamegh Avenue Nr. Mithakhali Underbridge,
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Report of Scrutinizer on NCLT convened Meeting of Unsecured Creditors of Torrent Power Limited

[Pursuant to order dated May 15, 2024 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal')]

Date: 19/07/2024

To,
Shri Mahesh Gupta
Chairman appointed for the NCLT convened meeting of
Unsecured Creditors of only Renewable Power Undertakings of
Torrent Power Limited
"Samanvay", 600, Tapovan, Ambawadi,
Ahmedabad - 380 015

Dear Sir,

Re: NCLT Convened Meeting of the Unsecured Creditors of only Renewable Power Undertakings of Torrent Power Limited ('the Company') held on Thursday, July 18, 2024 at 03:00 p.m. at "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad - 380 015.

Pursuant to Order dated May 15, 2024, the Hon'ble NCLT, Ahmedabad Bench has directed inter alia to hold a meeting of Unsecured Creditors of only Renewable Power Undertakings of the Company, on Thursday, July 18, 2024 at 03:00 p.m. at "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad - 380 015 to consider and if thought fit, to approve the proposed Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme'), under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').

I, Rajesh Parekh, Proprietor of M/s. Rajesh Parekh & Co., Practicing Company Secretaries, appointed by the NCLT vide the said Order, as Scrutinizer, to scrutinize the ballot / polling papers during the aforesaid Meeting.

I hereby submit my report as under:



1. Physical copies of Notice in relation to the aforesaid Meeting was sent by the Company by through courier to 9 (Nine) Unsecured Creditors of only Renewable Power Undertakings of the Company as on April 30, 2024, being the cut off date for issue of the notice.

The details of the number of Unsecured Creditors as on cut-off date i.e. 11-07-2024 and Value of Unsecured debt of the Company on cut-off date as under:

No. of Unsecured Creditors as on Cut-off date	Value of Unsecured Debt as on Cut-off date (In Rs.)
04	6,66,05,644

2. After the time fixed for closing of the poll by the Chairman, Ballot Box kept for the polling was locked in my presence with due identification marks placed by me.
3. After the closure of NCLT convened Meeting, the votes cast through ballot paper during meeting was subsequently opened in my presence.

Under the aforesaid order, the quorum fixed for the Meeting was 25% in Number and 50% in value present in person or through Proxy or through Authorised Representative. 04 Secured Creditors were present in person and the quorum was present throughout the Meeting. Details of Unsecured creditors attended the Meeting and number of Unsecured creditors who exercised their right to vote at the meeting is as under:

No. of Unsecured Creditors attended Meeting (in person or as a Proxy holder)	No. of Unsecured Creditors cast vote at the Meeting
04 (including one proxyholder)	6,66,05,644

4. The results of ballot voting during Meeting are as under:

To approve Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited ('Applicant Transferor Company') to Torrent Green Energy Private Limited ('Applicant Transferee Company') and their respective shareholders and creditors ('Scheme').

1. Voted in favour of the resolution:

Type of voting	Number of Unsecured Creditors who voted	% of Number of Secured Creditors who voted	Value of Unsecured Debt (In Rs.)	% of total value of valid votes cast
Ballot / Polling Papers	04	100.00	6,66,05,644	100.00



2. Voted **against** the resolution:

Type of voting	Number of Unsecured Creditors who voted	% of Number of Secured Creditors who voted	Value of Unsecured Debt (In Rs.)	% of total value of valid votes cast
Ballot / Polling Papers	00	0.00	00	0.00

3. **Invalid** Votes:

Type of voting	Number of Unsecured Creditors whose votes were declared invalid	Total value of invalid votes
Ballot / Polling Papers	00	00

5. The ballot forms, registers and all other related documents/ records received, shall be handed over for safe custody to the Company.

Accordingly, the proposed resolution approving the Scheme has been approved by the requisite majority i.e. majority in number and three fourths in value of the Unsecured Creditors of only Renewable Power Undertakings who attended and voted at the Meeting.


Thanking you,
Yours faithfully,

**For Rajesh Parekh & Co.,
Company Secretaries**


Rajesh Parekh
Proprietor
Scrutinizer appointed by the Hon'ble NCLT
Mem. No.: 8073
C.O.P No. 2939
UDIN: A008073F000783320



Countersigned by


Shri Mahesh Gupta
Chairman for NCLT convened
meetings of Torrent Power Limited