

December 09, 2024

To,
Corporate Relationship Department
BSE Limited,
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
SCRIP CODE: 532779

To,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”, C – 1, Block G
Bandra- Kurla Complex, Bandra (East),
Mumbai – 400 051
SYMBOL: TORNTPOWER

Dear Sir / Madam,

Re: Media release

We are enclosing Media Release on successful completion of its ₹ 3,500 Crores (approx. USD 413.20 million) Qualified Institutions Placement, which will be disseminated shortly.

Thanking you.

Yours faithfully,
For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer
Encl.: As above

Torrent Power QIP oversubscribed 4x against issue size of Rs 3,500 Crores

- *Receives overwhelming response from marquee global and domestic investors*
- *This marks the maiden equity raise by the Company and first equity raise in last three decades by Torrent Group*

Ahmedabad, December 09, 2024: Torrent Power Limited (“Company”), one of India’s leading private sector integrated power utilities, announced successful completion of its Rs 3,500 Crores (approx. USD 413.20 million) Qualified Institutions Placement (“QIP”).

The issue garnered significant response from investors including domestic mutual funds, global investors and insurance companies, demonstrating their strong confidence in the Company’s fundamentals and India’s power sector.

The QIP saw a very strong demand of approximately 4x the size of the issue (receiving bids of about Rs. 14,000 Crores) against the base issue size of Rs 3,500 Crores from a mix of international and domestic investors. The entire issue was placed with marquee long only investors such as SBI MF, Capital Group, SBI Pension, Kotak MF, Nippon MF, Norges Bank and Amundi.

This marks the maiden equity raise by the Company and first equity raise in last three decades by the Torrent Group. Torrent Power’s QIP is one of the largest fund raise conducted by a private utility player in India during the current financial year.

The successful completion of the issue underscores the Company’s strong credentials and highlights the company’s future growth prospects as one of the fastest growing in the country’s power sector.

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 www.torrentpower.com

The QIP issue had opened on December 02, 2024, and was concluded on December 05, 2024.

Mr Samir Mehta, Chairman of Torrent Group, said that “We are delighted with the overwhelming response to our QIP. The strong response to the QIP is a testament to the market’s conviction in the Torrent’s growth strategy, execution capabilities, operational excellence and best-in-class capital allocation. This capital raise will strengthen our balance sheet and accelerate our growth plans. We are grateful to our investors in reposing their trust in us.”

Kotak Mahindra Capital Company Limited, Jefferies India Private Limited and JM Financial Limited were the lead managers for the QIP. Khaitan & Co. acted as Legal Counsel to the Company as to Indian law, Shardul Amarchand Mangaldas & Co and Sidley Austin LLP acted as Legal Counsels to the BRLMs as to Indian law and International law, respectively.

About Torrent Power:

Torrent Power is one of India’s leading private sector integrated power utility companies with an established presence across power generation, transmission and distribution. It is part of the Torrent Group, an Indian conglomerate with significant experience in multiple businesses such as pharmaceuticals, power and city gas distribution.

Torrent Power, the ₹ 27,183 Crores integrated power utility of the ₹ 41,000 Crores Torrent Group, is one of the largest companies in the country’s power sector with presence across the entire power value chain – generation, transmission and distribution.

Generation:

- ❖ The Company has an aggregate installed generation capacity of 4.6 GWp comprising of 2.7 GW of gas-based capacity, ~1.5 GWp of renewable capacity and 362 MW of coal-based capacity. Further, Renewable projects of ~ 3 GWp are under development. Total generation capacity, including projects under development, is 7.6 GWp.

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MEDIA RELEASE



- ❖ The Company is also developing 3 GW of Pump Storage Hydro Power.

Distribution:

- ❖ The Company distributes nearly 30 billion units to over 4.13 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat, Union Territory of Dadra and Nagar Haveli and Daman and Diu (DNH & DD); Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ Torrent Power is widely considered to be the leading power distributor in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses and best reliability indices in the country.

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