

November 12, 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
SCRIP SYMBOL: TORNTPOWER

Dear Sir / Madam,

Sub: Intimation for execution of Share Subscription and Shareholders' Agreement amongst the Company, Spectrum Dyes and Chemicals Private Limited, Anubha Industries Private Limited and Torrent Urja 20 Private Limited on November 12, 2024

Ref: Disclosure pursuant to Regulation 30 read with Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Share Subscription and Shareholders' Agreement ("SSSA") has been signed amongst Torrent Power Limited ("the Company"), Spectrum Dyes and Chemicals Private Limited, Anubha Industries Private Limited ("Spectrum & Anubha") and Torrent Urja 20 Private Limited ("TU20") today i.e. November 12, 2024 at 11:00 am (IST).

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Particulars	Details
Name(s) of parties with whom the agreement is entered.	Spectrum & Anubha and TU20.
Purpose of entering into the agreement.	For supply of power from renewable energy sources of upto 9.9 MW Hybrid Power through open access from the Project of TU20 to the production units of Spectrum & Anubha.
Shareholding, if any, in entity with whom agreement is executed	The Company is holding 10,000 Equity Shares of ₹ 10/- each aggregating to ₹ 1,00,000/- Ordinary Equity Share Capital of TU20 and is a Wholly Owned Subsidiary of the Company before execution of SSSA.

Particulars	Details												
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Significant terms of SSSA, interalia, includes that Spectrum & Anubha shall at all times during the subsistence of the Power Supply and Offtake Agreement hold not less than 26% of the aggregate Equity Shares of TU20 cumulatively. Spectrum & Anubha shall be issued Class A Equity Shares. Each Class A Equity Shares shall carry one vote and non-cumulative dividend at the rate as mentioned in SSSA.												
Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	TU20 is a Wholly Owned Subsidiary of the Company. Spectrum & Anubha are not related to promoter / promoter group / group companies in any manner.												
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. The transaction is done at arm's length basis.												
In case of issuance of shares to the parties, details of issue price, class of shares issued	The Equity Shares of TU20 will be issued at face value of ₹ 10/- each to parties as follows: <table border="1" data-bbox="778 1122 1417 1570"> <thead> <tr> <th data-bbox="778 1122 842 1305">Sr. No</th> <th data-bbox="842 1122 1110 1305">Class of Shares</th> <th data-bbox="1110 1122 1417 1305">Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe</th> </tr> </thead> <tbody> <tr> <td data-bbox="778 1305 842 1384">1</td> <td data-bbox="842 1305 1110 1384">Ordinary Equity Shares</td> <td data-bbox="1110 1305 1417 1384">Torrent Power Limited</td> </tr> <tr> <td data-bbox="778 1384 842 1491">2</td> <td data-bbox="842 1384 1110 1491">Class - A Equity Shares</td> <td data-bbox="1110 1384 1417 1491">Spectrum Dyes and Chemicals Private Limited</td> </tr> <tr> <td data-bbox="778 1491 842 1570">3</td> <td data-bbox="842 1491 1110 1570">Class - A Equity Shares</td> <td data-bbox="1110 1491 1417 1570">Anubha Industries Private Limited</td> </tr> </tbody> </table> <p>The Company and Spectrum & Anubha shall subscribe in the aforesaid class of shares and pay 100% of the Subscription Amount in one or more tranches on or before Commercial Operation Date (COD).</p>	Sr. No	Class of Shares	Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe	1	Ordinary Equity Shares	Torrent Power Limited	2	Class - A Equity Shares	Spectrum Dyes and Chemicals Private Limited	3	Class - A Equity Shares	Anubha Industries Private Limited
Sr. No	Class of Shares	Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe											
1	Ordinary Equity Shares	Torrent Power Limited											
2	Class - A Equity Shares	Spectrum Dyes and Chemicals Private Limited											
3	Class - A Equity Shares	Anubha Industries Private Limited											
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable												

Particulars	Details
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange: i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Torrent Power Limited

Rahul Shah

Company Secretary & Compliance Officer