

June 06, 2023

To,
Corporate Relationship Department
BSE Limited,
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai-400001
SCRIP CODE: 532779

To,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”, C – 1, Block G
Bandra- Kurla Complex, Bandra (East),
Mumbai-400051
SYMBOL: TORNTPOWER

Dear Sir / Madam,

Re: Media release

Media Release on signing MoU with Govt of Maharashtra for three Pumped Storage Hydro Projects of 5,700 MW capacity.

Thanking you.

Yours faithfully,
For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer
Encl: As above

Torrent signs MoU with Govt of Maharashtra for three Pumped Storage Hydro Projects of 5,700 MW capacity

- Torrent Power, a prominent player in Renewables, is now entering into storage solutions.
- Pumped Storage Hydro (PSH) is an established, proven and cost-effective technology for longer duration storage solution.
- The projects would entail an investment of about Rs. 27,000 Crores.

Ahmedabad, India: Torrent Power Limited has signed a Memorandum of Understanding (MoU) with the Government of Maharashtra for development of three Pumped Storage Hydro Projects of 5,700 MW capacity in the State of Maharashtra. The projects would entail an investment of about Rs. 27,000 Crores and would provide employment to approx. 13,500 people during the construction period. Torrent intends to execute these projects over a period of 5 years.

The projects would be executed at three sites identified by Torrent namely Karjat (3,000 MW) in Raigarh District, Maval, (1,200 MW) and Junnar (1,500 MW) in Pune District. All the sites are off-stream and the projects are planned to provide a minimum of six hours of energy storage on a daily basis.

The share of renewable power, which is intermittent in nature, is rapidly increasing in the grid. This necessitates energy storage for load management and meeting peak demand. Pumped Storage Hydro is an established, proven and cost-effective technology for firm, flexible and dispatchable power. PSH is a configuration of two water reservoirs at different elevations. Water is pumped to the upper reservoir at the time of excess power when it is the cheapest. At the time of demand when power is expensive, water flow from upper reservoir to lower reservoir generates power with a hydraulic turbine. PSH is a much superior solution than Battery for energy storage as it is cheaper, has longer life of 40 years, provides longer duration storage of 6 to 10 hours with feasibility of multiple cycle operations during the day.

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

MEDIA RELEASE



Torrent Power currently has an aggregate installed generation capacity of ~4.1 GW, which consists largely of clean generation sources such as gas (2.7 GW) and renewables (1.07 GW). It also has Renewable capacity of 0.7 GW under development. Torrent's growth focus in Power Generation remains on Renewables. To complement its growing portfolio of renewables and distribution, Torrent is strategically entering the storage space to fulfill the void left in the grid by intermittent renewable power.

Torrent Power, with a turnover of Rs. 25,694 Crores (approx. USD 3 billion), is the integrated power utility of the diversified Torrent Group with group revenues of ₹ 37,500 Cr (approx. USD 4.50 billion) and group Market Cap of ~ ₹ 87,000 Crore (approx. USD 10.50 billion). It is one of the largest companies in the Country's power sector with presence across the entire power value chain of generation, transmission, and distribution.

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