

February 19, 2021

National Stock Exchange of India Limited

Listing Department
Plot no. C/1, G Block,
Bandra-Kurla Complex, BKC Road
Bandra East, Mumbai 400 051

Bombay Stock Exchange

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/ Madam,

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Axis Asset Management Company Limited ("Axis AMC") is the Investment Manager of Axis Mutual Fund. Axis AMC is a company incorporated in India under the Companies Act, 1956 and is having its Registered Office at Axis House, 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025. Axis Mutual Fund ("Axis MF") is a mutual fund constituted in India and registered with the Securities and Exchange Board of India ("SEBI") under SEBI (Mutual Funds) Regulations, 1996 vide registration no. MF/061/09/02.

Axis Focused 25 Fund is a scheme of Axis Mutual Fund and have acquired approx. 0.21% equity shares of Torrent Power Ltd. (Target Company) on February 18, 2021 thereby increasing the holding to 7.22% of equity share capital.

In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, any acquirer, who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose every acquisition or disposal of shares of such target company representing two per cent or more of the shares or voting rights in such target company and every stock exchange where the shares of the target company are listed within 2 working days.

Please note that the purchase of shares of Torrent Power Ltd. has been carried out in the ordinary course of investment (portfolio investments) by the schemes of Axis Mutual Fund.

In order to comply with above mentioned requirements, please find enclosed herewith the disclosures in prescribed format. We request you to take the same on records.

Thanking you

Yours Sincerely,

for **Axis Asset Management Company Limited**
(Investment Manager of Axis Mutual Fund)



Darshan Kapadia
Compliance Officer
Date : February 19, 2021
Place : Mumbai
Enclosures:

1. Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Axis Asset Management Company Limited

Investment Manager to Axis Mutual Fund

Axis House, First Floor, C-2 Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

TEL 022 4325 5161 FAX 4325 5199 WEB axismf.com

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Torrent Power Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis ESG Equity Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund, Axis Retirement Savings Fund - Aggressive Plan, Axis Retirement Savings Fund - Dynamic Plan and Axis Long Term Equity Fund (Schemes of Axis Mutual Fund).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Ltd. 2. National Stock Exchange of India Ltd.		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	3,37,09,994 Shares (Note 1)	7.01%	Not Applicable
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	9,82,159 Shares	0.21%	Not Applicable
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)			
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	3,46,92,153 Shares (Note 2)	7.22%	Not Applicable
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)			
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of acquisition : February 18, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Paid up capital: 4,80,61,67,840 (48,06,16,784 shares of face value Rs. 10)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Paid up capital: 4,80,61,67,840 (48,06,16,784 shares of face value Rs. 10)		
Total diluted share/voting capital of the TC after the said acquisition	Not applicable		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note 1: Out of total 3,37,09,994 equity shares of Torrent Power Ltd. held by schemes of Axis Mutual Fund, 15,27,971 equity shares (0.32% of equity share capital) were held by Axis ESG Equity Fund, 25,83,604 equity shares (0.54% of equity share capital) were held by Axis Focused 25 Fund, 28,87,200 equity shares (0.60% of equity share capital) were held by Axis Growth Opportunities Fund, 3,43,642 equity shares (0.07% of equity share capital) were held by Axis Retirement Savings Fund - Aggressive Plan, 3,14,990 equity shares (0.06% of equity share capital) were held by Axis Retirement Savings Fund - Dynamic Plan, 2,60,52,587 equity shares (5.42% of equity share capital) were held by Axis Long Term Equity Fund.

Note 2: Post acquisition of 9,82,159 equity shares by Axis Focused 25 Fund of Torrent Power Ltd. on February 18, 2021, the total equity shares held by the schemes of Axis Mutual Fund on February 18, 2021 were 3,46,92,153 (3,37,09,994+ 9,82,159) equity shares (7.22% equity share capital).

for **Axis Asset Management Company Limited**
(Investment Manager to Axis Mutual Fund)



Darshan Kapadia
Compliance Officer

Place: Mumbai
Date : February 19, 2021
