

Date: 29 JAN 2024

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Email: corp.relations@bseindia.com	National Stock Exchange India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai – 400051 Email: takeover@nse.co.in
Torrent Power Limited "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad- 380015 Email: cs@torrentpower.com	

Reference:-

BSE Scrip Code: 532779

NSE Symbol: TORNTPOWER

Subject:

DISCLOSURE UNDER REGULATION 29(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Dear Sir / Ma'am,

Please find attached the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the following settlement of equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares ("shares") of Rs. 10 each in the below manner:-

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%

2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	Total	1,59,202	25.00%

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	Total	1,59,203	25.00%

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	Total	1,59,202	25.00%

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	1,59,203	25%
	Total	1,59,203	25%

The above has resulted in change in shareholding of TIPL. However, there is no change in control and management of the TIPL i.e. holding Company

Post the acquisition of the shares, the holding of the TIPL in Torrent Power Limited [“Target Company”] has not undergone any change and will remain at 53.56%. However, within the promoter family there is an inter-se transfer of shares of TIPL without any change in control and management of either TIPL or the Target Company.

The settlement of shares is pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/4/2023-24 in the matter of Target Company. Also note that there has been no change in the total shareholding of the promoter group in the Target Company after the aforesaid settlement of equity shares.

You are requested to take note of the same on your records.

Thanking You,

Yours faithfully,

Trustees of Mehta Family Trust 1

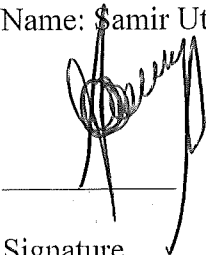
Name: Sudhir Uttamlal Mehta



Signature

Trustees of Mehta Family Trust 2

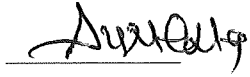
Name: Samir Uttamlal Mehta



Signature

Trustees of Mehta Family Trust 3

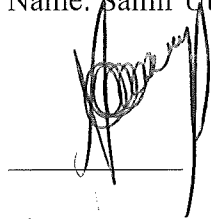
Name: Sudhir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Sudhir Mehta', written over a horizontal line.

Signature

Trustees of Mehta Family Trust 4

Name: Samir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Samir Mehta', written over a horizontal line.

Signature

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 Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirers:</p> <ol style="list-style-type: none"> 1. Mehta Family Trust 1 2. Mehta Family Trust 2 3. Mehta Family Trust 3 4. Mehta Family Trust 4 <p>Persons Acting in Concert</p> <ol style="list-style-type: none"> 1. Sudhir Uttamlal Mehta 2. Samir Uttamlal Mehta 3. Jinal Sudhir Mehta 4. Torrent Investments Private Limited 		
Whether the acquirer belongs to Promoter/Promoter group	The acquirer trusts will become part of the promoter, upon completion of the acquisition		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> 1. BSE Limited 2. The 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 (**)
<p>Before the acquisition under consideration, holding of :</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by shares</p> <p>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)</p> <p>e) Total (a+b+c+d)</p>	<p>Please refer Annexure-1</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Please refer Annexure-1</p>		

Details of acquisition/sale	
a) Shares carrying voting rights acquired/sold 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	The Equity shares are settled in the manner given in Annexure -2 pursuant to SEBI Exemption order dated October 17, 2023 bearing reference no. WTM/ASB/CFD/4/2023-24 in the matter of Target Company Torrent Power Limited.
d) Shares encumbered / invoked/released by the acquirer	None
e) Total (a+b+c+/-d)	

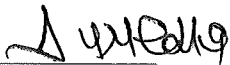
<p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)</p>	<p>Please refer Annexure-1 Not Applicable Not Applicable Not Applicable Please refer Annexure-1</p>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Settlement of equity shares pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/4/2023-24 in the matter of Target Company Torrent Power Limited.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 19, 2024
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 480,61,67,840 consisting of 48,06,16,784 equity shares of Face value of INR 10/- each.
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 480,61,67,840 consisting of 48,06,16,784 equity shares of Face value of INR 10/- each.
Total diluted share/voting capital of the TC after the said acquisition	INR 480,61,67,840 consisting of 48,06,16,784 equity shares of Face value of INR 10/- each.

(*) 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.

Trustees of Mehta Family Trust 1

Name: Sudhir Uttamlal Mehta



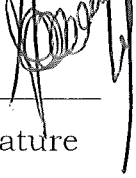
Signature

Date: 29 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 2

Name: Samir Uttamlal Mehta



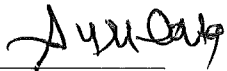
Signature

Date: 29 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 3

Name: Sudhir Uttamlal Mehta




Signature

Date: 29 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 4

Name: Samir Uttamlal Mehta



Signature

Date: 29 JAN 2024

Place: Ahmedabad

Annexure-1

The shareholding of Torrent Power Limited pre & post- acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of shares	% Holding
Promoters & Promoter Group other than Acquirers						
Jinal Sudhir Mehta	8000	0%	0	0%	8000	0%
Sudhir Uttamlal Mehta	6882	0%	0	0%	6882	0%
Samir Uttamlal Mehta	6125	0%	0	0%	6125	0%
Torrent Investments Private Limited	25,74,22,311	53.56%	0	0%	25,74,22,311	53.56%
Total (a)	25,74,43,318	53.57%	0	0%	25,74,43,318	53.57%

Acquirers

Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2	0	0%	0	0%	0	0%
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
Total (b)	0	0%	0	0%	0	0%

Annexure-2

The Equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each are settled in the below manner

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