

—◆—
TORRENT
INVESTMENTS
PRIVATE
LIMITED
(Formerly known as Torrent Private Limited)
—◆—

October 01, 2020

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,

Re: Disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

Pursuant to Regulation 31 (2) of SEBI (SAST) Regulations, please find enclosed herewith the disclosure in prescribed format relating to release of encumbered shares of Torrent Power Limited (“Target Company”).

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Torrent Investments Private Limited
(formerly known as Torrent Private Limited)

Authorised Signatory

Encl: As above

CC:

To,
The Company Secretary,
Torrent Power Ltd.,
‘Samanvay’, 600 Tapovan, Ambawadi, Ahmedabad – 380 015



Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		Torrent Power Limited											
Names of the stock exchanges where the shares of the target company are listed		BSE Limited and National Stock Exchange of India Limited											
Date of reporting		01-10-2020											
Name of the promoter or PAC on whose shares encumbrance has been		Torrent Investments Private Limited (Formerly known as Torrent Private Limited)											
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+{(3)}] / release [(2)-(3)] / invocation [(1)-(3)])	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered (*)	Number	% of total share capital
1. Torrent Investments Private Limited (Formerly known as Torrent Private Limited)	257422311	53.56	124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of following lenders: 1. State Bank of India 2. Bank of Baroda 3. Punjab National Bank	0	0
			124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of State Bank of India	0	0
			124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of following lenders: 1. State Bank of India 2. Bank of Baroda	0	0

1. Torrent Investments Private Limited (Formerly known as Torrent Private Limited)	257422311	53.56	124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of following lenders: 1. State Bank of India 2. Bank of Baroda	0	0
			124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of following lenders: 1. State Bank of India 2. Bank of Baroda	0	0
			124960364	26	Release	30-09-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such lenders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such loans.	124960364	26	In favour of State Bank of India (Facility Agent) acting on behalf of following lenders: 1. State Bank of India 2. Bank of Baroda	0	0
2. Sudhir Uttamlal Mehta	6882	0.00	-	-	-	-	-	-	-	-	-	-	-
3. Samir Uttamlal Mehta	6125	0.00	-	-	-	-	-	-	-	-	-	-	-
4. Jinal Sudhir Mehta	8000	0.00	-	-	-	-	-	-	-	-	-	-	-

(*) At the time of disclosure dated 03.10.2019 made to the stock exchange pertaining to the NDU, IDFC First bank Limited was showing as lender, however in the amended Common Rupee Loan Agreement dated 30.09.2020, IDFC First Bank Limited has ceased to be a lender and hence name of IDFC First Bank Limited is not provided above in the name of the entity in whose favour encumbrance has been created.

Notes:

1) Torrent Investments Private Limited (Formerly Known as Torrent Private Limited) ("Promoter"), as promoter of Torrent Power Ltd. ("TPL") has executed "Non-Disposal Undertakings" ("NDUs") in respect of specified number of equity shares held by it in TPL, for the benefit of specified lenders, for loans granted by them to TPL. The NDUs / covenants did not create pledge or similar security charge on equity shares which are subject matter of the NDUs / covenants

2) The aforesaid specified lenders and TPL have executed release of non-disposal undertaking in favour of Promoter on 30.09.2020, by virtue of which the non-disposal undertaking in respect of 26% of equity shares of TPL stands released and terminated.

For Torrent Investments Private Limited (Formerly Known as Torrent Private Limited)

Signature of the Authorized Signatory

Date: 01-10-2020

Place: Ahmedabad