

March 16, 2022

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 Sirs,

Sub: Share Purchase Agreement (SPA) and Shareholders Agreement (SHA) between Torrent Power Limited (the Successful Bidder) and Hon'ble Administrator of the Union Territory of Dadra and Nagar Haveli and Daman and Diu (Holding Entity) and Dadra and Nagar Haveli and Daman and Diu Power Distribution Corporation Limited (the SPV)

Ref: Intimations dated February 20, March 04, July 13, 2021 and February 08, 2022 under Regulation 30 read with Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that Torrent Power Limited (the Successful Bidder) has entered into SPA and SHA for purchase of 51% Equity Share Capital of Dadra and Nagar Haveli and Daman and Diu Power Distribution Corporation Limited (the SPV) from the Holding Entity.

Details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/ CFD/ CMD/ 4/ 2015 dated September 09, 2015 are as under:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> ➤ Target Entity – Dadra and Nagar Haveli and Daman and Diu Power Distribution Corporation Limited (the SPV) ➤ Authorised Equity Share Capital of ₹ 10 Crore ➤ Paid-up Equity Share Capital of ₹ 10 lakh ➤ Turnover - ₹ Nil (yet to commence business) Estimated annual sales of 9 billion units per annum, ~1.5 lakh Customers and Turnover of ~₹ 4,500 Crore per annum
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No



TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

E-mail: cs@torrentpower.com

Particulars	Details
Industry to which the entity being acquired belongs	Distribution and Retail Supply of Electricity
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity), purpose of entering into the agreement	This purchase of Equity Shares supports the Company's focus area of licensed and franchised power distribution business with diverse consumer base
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition.	Within 60 days from the Transfer Date being April 01, 2022
Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
Cost of acquisition or the price at which the shares are acquired.	Equity Shares are acquired at a face value of ₹ 10 each
Percentage of shareholding / control acquired and / or number of shares acquired;	Purchase of 51% Equity Share Capital of the SPV held by the Holding Entity
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	The SPV was incorporated on March 08, 2022 with an objective to distribute and supply electricity in the Union Territory of Dadra and Nagar Haveli and Daman and Diu. It is yet to commence business operation. Hence, history of turnover of last three years is not applicable.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
For Torrent Power Limited

Rahul C. Shah

Rahul Shah
Company Secretary & Compliance officer

