

August 01, 2024

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 Sir / Madam,

Sub: Intimation for execution of Share Subscription and Shareholders' Agreement amongst the Company, AIA Engineering Limited and Torrent Urja 16 Private Limited on August 01, 2024

Ref: Disclosure pursuant to Regulation 30 read with Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Share Subscription and Shareholders' Agreement ("SSSA") has been signed amongst Torrent Power Limited ("the Company"), AIA Engineering Limited ("AIA") and Torrent Urja 16 Private Limited ("TU16") today i.e. August 01, 2024 at 12:00 noon (IST).

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Particulars	Details
Name(s) of parties with whom the agreement is entered.	AIA and TU16.
Purpose of entering into the agreement.	For supply of power from renewable energy sources by development and setting up upto 33 MW Hybrid Projects in Gujarat through open access from the Project of TU16 to the production units of AIA.
Shareholding, if any, in entity with whom agreement is executed	The Company is holding 10,000 Equity Shares of ₹ 10/- each aggregating to ₹ 1,00,000/- Ordinary Equity Share Capital of TU16 and is a Wholly Owned Subsidiary of the Company before execution of SSSA.

Particulars	Details									
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Significant terms of SSSA, <i>inter alia</i> , includes that AIA shall at all times during the subsistence of the Power Transfer Agreements hold not less than 26% of the aggregate Equity Shares of TU16. AIA shall be issued Class A Equity Shares. Each Class A Equity Shares shall carry one vote and non-cumulative dividend at the rate as mentioned in SSSA.									
Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	TU16 is a Wholly Owned Subsidiary of the Company. AIA is not related to promoter / promoter group / group companies in any manner.									
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. The transaction is done at arm's length basis.									
In case of issuance of shares to the parties, details of issue price, class of shares issued	The Equity Shares of TU16 will be issued at face value of ₹ 10/- each to parties as follows: <table border="1" data-bbox="774 1075 1412 1411"> <thead> <tr> <th>Sr. No</th> <th>Class of Shares</th> <th>Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Ordinary Equity Shares</td> <td>Torrent Power Limited</td> </tr> <tr> <td>2</td> <td>Class - A Equity Shares</td> <td>AIA Engineering Limited</td> </tr> </tbody> </table> <p>The Company and AIA shall subscribe in the aforesaid class of shares and pay 100% of the Subscription Amount in one or more tranches on or before Commercial Operation Date (COD).</p>	Sr. No	Class of Shares	Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe	1	Ordinary Equity Shares	Torrent Power Limited	2	Class - A Equity Shares	AIA Engineering Limited
Sr. No	Class of Shares	Name of Parties to whom class of equity shares to be issued and will be eligible to subscribe								
1	Ordinary Equity Shares	Torrent Power Limited								
2	Class - A Equity Shares	AIA Engineering Limited								
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable									
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange: i. name of parties to the agreement; ii. nature of the agreement;	Not Applicable									

Particulars	Details
iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Torrent Power Limited

Rahul Shah

Company Secretary & Compliance Officer