

February 04, 2025

To,  
**Corporate Relationship Department**  
**BSE Limited,**  
14<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001  
**SCRIP CODE: 532779**

To,  
**Listing Department**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, C – 1, Block G  
Bandra- Kurla Complex, Bandra (East),  
Mumbai-400051  
**SYMBOL: TORNTPOWER**

Dear Sir / Madam,

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

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Pursuant to Regulation 30 of the Listing Regulations, we would like to inform you that the Company has received an order dated January 31, 2025 on February 03, 2025 at 08:38 pm from the Additional Commissioner CGST, Ahmedabad South imposing a penalty under Section 74(9) of CGST Act, 2017 read with Section 20 of IGST Act, 2017 in the matter pertains to applicability of GST on Corporate Guarantee provided by the company on behalf of its Subsidiaries.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the Listing Regulations is enclosed as **Annexure - A**.

You are requested to take the same on records.

Thanking you.

Yours faithfully,  
**For Torrent Power Limited**

**Rahul Shah**  
**Company Secretary & Compliance Officer**

**Annexure – A**

Sr. No.	Particulars	Details																						
1.	Name of Authority	Additional Commissioner of CGST, Ahmedabad South, Gujarat.																						
2.	Nature and details of the action(s) taken, initiated or order(s) passed	<p>The Order in Original passed under Section 74(9) of CGST Act, 2017 in the matter pertains to applicability of GST on Corporate Guarantee provided by the company on behalf of its Subsidiaries. Details of demand raised are as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>TAX</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>1,45,17,994.00</td> <td rowspan="4">As applicable under section 50 (1) of the GST Acts 2017</td> <td>1,45,17,994.00</td> <td>2,90,35,988.00</td> </tr> <tr> <td>CGST</td> <td>63,39,553.00</td> <td>63,39,553.00</td> <td>1,26,79,106.00</td> </tr> <tr> <td>SGST</td> <td>63,39,553.00</td> <td>63,39,553.00</td> <td>1,26,79,106.00</td> </tr> <tr> <td>Total</td> <td>2,71,97,100.00</td> <td>2,71,97,100.00</td> <td>5,43,94,200.00</td> </tr> </tbody> </table> <p>In the said matter, the company has earlier filed the writ petition before Hon'ble High Court of Gujrat (SLP 12175 of 2024) where in the Court has passed the interim order with direction that "...proceedings pursuant to show-cause notice may continue, however no final order shall be passed by the respondent authority without the permission of this Court during the pendency of this petition".</p> <p>However, without considering the instruction of the Hon'ble High Court the Dept. has passed the final order confirming the demand raised the under SCN for GST along with applicable interest and penalty.</p>	Particulars	TAX	Interest	Penalty	Total	IGST	1,45,17,994.00	As applicable under section 50 (1) of the GST Acts 2017	1,45,17,994.00	2,90,35,988.00	CGST	63,39,553.00	63,39,553.00	1,26,79,106.00	SGST	63,39,553.00	63,39,553.00	1,26,79,106.00	Total	2,71,97,100.00	2,71,97,100.00	5,43,94,200.00
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Total	2,71,97,100.00		2,71,97,100.00	5,43,94,200.00																				
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 03, 2025 at 08:38 pm. (Received through E-mail)																						
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed;	As mentioned in the order, the demand is raised under Section 74(9) of the CGST Act, 2017 / SGST Act, 2017 read with Section 20 of IGST Act, 2017.																						
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.	<p>The Company will challenge the order.</p> <p>There is no material impact on the financial operations and other activities of the Company due to this order. The impact (if any) will be limited to the extent of final demand towards tax as may be ascertained along with applicable interest and penalty, if any.</p>																						