



**GUJARAT STATE FINANCIAL SERVICES LTD.**

(A Government of Gujarat Undertaking)

GSFS/SEC/2024-25/ ૬૭૧

Date: September 26, 2024

The Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex Bandra (E). Mumbai- 400 051 <b>Email Id: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a></b>	The Corporate Relations Department Department of Corporate Services BSE Limited, 25th Floor Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 <b>Email Id: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></b>
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**Subject: Disclosure under Regulation 29(2) of the Securities and Exchange of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/ Madam,

Pursuant to requirement of the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011, we are enclosing declaration in the prescribed format.

This letter is intended for intimation and records of the Target Company and the Stock Exchanges.

Yours Faithfully

For, **Gujarat State Financial Services Limited**

**Neeraj Jain**  
**Company Secretary**

Encl.: as above

CC:

To,

Torrent Power Limited,  
"Samanvay", 600, Tapovan,  
Ambawadi, Ahmedabad - 380 015  
**E-Mail Id: [cs@torrentpower.com](mailto:cs@torrentpower.com)**

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

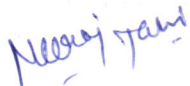
Name of the Target Company (TC)	Torrent Power Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Gujarat State Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed.	The National Stock Exchange of India Ltd BSE Ltd		
Details of the disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	4,68,71,621	9.75%	9.75%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>4,68,71,621</b>	<b>9.75%</b>	<b>9.75%</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	3,50,00,000	7.28%	7.28%
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	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
<b>e) Total (a+b+c+/-d)</b>	<b>3,50,00,000</b>	<b>7.28%</b>	<b>7.28%</b>

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights acquired	1,18,71,621	2.47	2.47
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	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>1,18,71,621</b>	<b>2.47</b>	<b>2.47</b>
Mode of sale (e.g. <del>open market</del> / off-market / <del>public issue / rights issue / preferential allotment / inter-se transfer</del> etc).	Off-market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 25, 2024		
Equity share capital / total voting capital of the TC before the said sale	48,06,16,784 Equity shares of Rs.10 each		
Equity share capital/ total voting capital of the TC after the said sale	48,06,16,784 Equity shares of Rs.10 each		
Total diluted share/voting capital of the TC after the said sale	48,06,16,784 Equity shares of Rs.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.

**For, Gujarat State Financial Services Ltd.**



**Neeraj Jain**  
Company Secretary

**Place: Ahmedabad**  
**Date: September 26, 2024**