

September 17, 2024

To,  
**Corporate Relationship Department**  
**BSE Limited,**  
14<sup>th</sup> 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 / Madam,

**Sub: Receipt of Letter of Intent from Maharashtra State Electricity Distribution Company Limited for Selection of Successful Bidder for “Supply of 1,500 MW Energy Storage Capacity from Pumped Hydro Storage Project.”**

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

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With reference to the captioned subject, we would like to inform you that, today i.e. September 17, 2024 around 01:45 pm (IST), the Company has received Letter of Intent (LOI) from Maharashtra State Electricity Distribution Co. Ltd for procurement of 1,500 MW Energy Storage Capacity from Pumped Hydro Storage Project.

The Company will keep the exchanges informed of further developments in this matter. The Media Release titled “Torrent Power receives Letter of Intent for 1,500 MW Pumped Hydro Storage Project” is enclosed herewith, which will be disseminated shortly.

You are requested to take the above on record.

Thanking you,

Yours faithfully,  
**For Torrent Power Limited**

**Rahul Shah**  
**Company Secretary & Compliance Officer**  
Encl.: As above

## Torrent Power receives Letter of Intent for 1,500 MW Pumped Hydro Storage Project

### **Path-breaking development in Energy Sector – First long-term Pump Storage Capacity LOI to be awarded in the country**

**Ahmedabad, 17<sup>th</sup> September, 2024:** Torrent Power Limited has emerged as a successful bidder and has received Letter of Intent (LOI) from Maharashtra State Electricity Distribution Co. Limited (MSEDCL) on 17<sup>th</sup> September 2024 for procurement of 1,500 MW/ 12,000 MWh Energy Storage Capacity from Pumped Hydro Storage Project. Detailed Letter of Award will be issued by MSEDCL upon obtaining necessary approval from Maharashtra Electricity Regulatory Commission (MERC) in terms of the tender document on the quoted tariff.

MSEDCL will procure energy storage capacity of 1,500 MW from pumped hydro storage project for a period of 40 years.

The Company plans to supply the storage capacity from its upcoming pumped hydro storage plant being set up in Raigad District, Maharashtra. Under the Pumped Hydro Energy Storage Facility Agreement (PHESFA), the Company shall make available to MSEDCL a contracted capacity of 1,500 MW capable of scheduled discharge of 8 hours (with maximum continuous 5 hours) per day. The input energy for charging shall be provided by MSEDCL.

Increased penetration of Solar and Wind in electricity generation will create need for energy storage solutions for providing firm, reliable and dispatchable RE power. Torrent Power has identified Pumped Storage Project (PSP) sites in multiple states. The Company has already announced that it intends to install about 5 to 8 GW of PSP capacity entailing investment of Rs 25,000 to Rs 35,000 Crores. As part of its growth strategy, the Company is also working on other Green Energy pathways like Green Hydrogen and Green Ammonia Production projects. Torrent continues with its commitment of increasing sustainable generation and contributing meaningfully to the country's ambitious renewable targets.

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

**TORRENT POWER LIMITED**

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 [www.torrentpower.com](http://www.torrentpower.com)

**About Torrent Power:**

Torrent Power, the ₹ 27,183-Crores integrated power utility of the ₹ 41,000-Crores Torrent Group, is one of the largest companies in the country's power sector with presence across the entire power value chain – generation, transmission and distribution.

**Generation:**

- ❖ The Company has an aggregate installed generation capacity of 4.4 GWp comprising of 2.7 GW of gas-based capacity, 1.3 GWp of renewable capacity and 362 MW of coal-based capacity. Further, Renewable projects of ~ 3.1 GWp are under development. The Company intends to commission 10 GWp of RE capacity by 2030.

**Distribution:**

- ❖ The Company distributes nearly 30 billion units to over 4.13 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat, Union Territory of Dadra and Nagar Haveli and Daman and Diu (DNH & DD); Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ Torrent Power is widely considered to be the leading power distributor in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses and best reliability indices in the country.

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