

September 21, 2021

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,

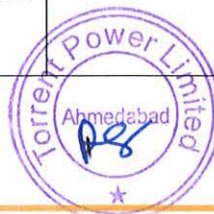
Sub: Share Purchase Agreement between Torrent Power Limited, CESC Limited, Haldia Energy Limited, and Nominal Shareholders (the Sellers) and Surya Vidyut Limited (SPV)

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

We hereby inform that Torrent Power Limited has entered into a Share Purchase Agreement for acquisition of 100% of the share capital of Surya Vidyut Limited (the SPV) from the Sellers.

The 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 given 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 – Surya Vidyut Limited ➤ Project Size - 156 MW ➤ Turnover in FY 2021 - ₹ 117.39 Crore
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
Industry to which the entity being acquired belongs	Renewable energy generation
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)	This acquisition supports the Company's focus area of sustainable growth through Renewable Energy



TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

E-mail: cs@torrentpower.com

Particulars	Details								
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable								
Indicative time period for completion of the acquisition.	60 days from the date of signing of the Share Purchase Agreement ("the SPA")								
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.	Enterprise Value of approx. ₹ 790 Crore, subject to Closing Price Adjustments.								
Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100% of the share capital of the SPV held by the Sellers								
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).	<p>➤ SPV was incorporated on June 28, 2010 with an objective of generation of electricity using renewable energy</p> <p>➤ Turnover</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Amount (in ₹ Crore)</th> </tr> </thead> <tbody> <tr> <td>FY 2018-19</td> <td>127.75</td> </tr> <tr> <td>FY 2019-20</td> <td>130.33</td> </tr> <tr> <td>FY 2020-21</td> <td>117.39</td> </tr> </tbody> </table> <p>The SPV operates 156 MW Wind power plants (the Projects), spread across the states of Gujarat, Rajasthan and Madhya Pradesh. Long-term Power Purchase Agreements (PPAs) for the Projects are with respective State for a period of 25 years, with weighted average PPA tariff of Rs. 4.68/ kWh.</p>	Year	Amount (in ₹ Crore)	FY 2018-19	127.75	FY 2019-20	130.33	FY 2020-21	117.39
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FY 2018-19	127.75								
FY 2019-20	130.33								
FY 2020-21	117.39								

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

