

Torrent Power Limited

Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

Introduction:

The SEBI has notified the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”) on 15th January, 2015 which has repealed the SEBI (Prohibition of Insider Trading) Regulations, 1992.

Pursuant to the aforesaid Regulations and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing regulations”), all listed companies are required to implement a Code of Conduct to regulate, monitor, and report trading by the prescribed persons, in order to protect investors’ interest.

In compliance with the aforesaid Regulations, Torrent Power Limited (“the Company”) adopts this Code of Conduct to regulate, monitor, and report trading by the prescribed persons, in order to protect investors’ interest as approved by the Board in their meeting held on May 12, 2015 replacing the existing Code of Conduct for Prevention of Insider Trading adopted on September 29, 2006 by the Company. The Code has been last revised on October 27, 2021 July 30, 2024 and June 09, 2025.

1. Definitions

- 1.1 “**Compliance Officer**” means Company Secretary and in his absence Chief Financial Officer or any other person designated by the Committee of Directors.
- 1.2 “**Designated Person(s)**” or “**DP**”s means the following persons and employees of the Company designated on the basis of their functional role:
- a. Promoters;
 - b. Directors and KMPs of the Company and Holding Company;
 - c. Chief Executive Officer (“CEO”);
 - d. Chief Financial Officer (“CFO”);
 - e. All Executive Directors and Vice Presidents;
 - f. Executive Assistants of those mentioned in (a) to (d), except Executive Assistants and Executive Secretaries of Independent Directors and director nominated by any institution / regulatory or government body;
 - g. Manager and above in Finance & Accounts Department at Corporate level, Secretarial Department and IT Department (only those employees having access to financial data);
 - h. CEO and employees upto two levels below CEO of the material subsidiaries;
 - i. Such other employees of holding and subsidiary companies and other employees /persons as may be notified by the Compliance Officer from time to time keeping in view the objectives of the Code.

Note: Immediate relatives of the above DPs are also subjected to the same restrictions as DPs.

Provisions of this Code shall also be applicable for trading either as a first named shareholder or as a joint holder.

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- 1.3 **“Immediate Relative”** means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to Trading in Securities.

Provided that a spouse who is financially independent and does not consult the Designated Person while taking Trading decisions, is presumed to be an ‘Immediate Relative’, unless rebutted so.

- 1.4 **“Unpublished Price Sensitive Information” or “UPSI”** means any information, relating to Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily include but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - (iv) changes in Key Managerial Personnel, other than due to superannuation or end of term and resignation of a Statutory Auditor or Secretarial Auditor;
 - (v) change in rating(s), other than ESG rating(s);
 - (vi) fund raising proposed to be undertaken;
 - (vii) agreements, by whatever name called, which may impact the management or control of the company;
 - (viii) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - (ix) resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
 - (x) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - (xi) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
 - (xii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
 - (xiii) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
 - (xiv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business; and
 - (xv) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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Explanation 1- For the purpose of sub-clause (viii):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Explanation 2- For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

The identification of events enumerated in this clause as UPSI shall be as per the Regulations.

All the words and expressions used and not defined in the Code shall have the same meanings assigned to them in the Regulations, Companies Act, 2013 SEBI Act 1992, Securities Contracts (Regulation) Act, 1956 or rules and regulations made thereunder and any other relevant legislation applicable to the Company as amended and prevailing from time to time.

2. Prohibition on Communication or Procurement of Unpublished Price Sensitive Information

- 2.1 Designated Persons and other employees shall maintain the confidentiality of all UPSI. They shall not communicate, provide, or allow access to any UPSI, relating to the Company or Securities listed or proposed to be listed to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 2.2 No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or Securities listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The policy for determination of "legitimate purposes" for sharing UPSI which forms the part of Code of Practices and Procedures for Fair Disclosure of UPSI which is available on the website: www.torrentpower.com

The Company has formed a Policy and Procedures for inquiry in case of leak or suspected leak of v. Any person having information on leakage or suspected leakage of UPSI can forward the detailed Complaint on the mail id: insidertrading@torrentpower.com

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The Compliance Officer shall decide on how and when any persons(s) should be brought 'inside' on any proposed or ongoing sensitive transactions and should be made aware of the duties and responsibilities attached to the receipt of Inside Information and the liability that attaches to misuse or unwarranted use of such information.

3. Trading when in possession of Unpublished Price Sensitive Information

Designated Persons shall not trade in Securities that are listed or proposed to be listed, when in possession of UPSI.

When a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession;

Provided that they may prove their innocence by demonstrating the circumstances including the following: –

- (i) the transaction is an off-market *inter-se* transfer between Insiders who were in possession of the same UPSI without being in breach of the provisions of the Regulations and both parties had made a conscious and informed trade decision;

Provided that such UPSI was not obtained under sub-regulation (3) of Regulation 3 of Regulations which are available on the website of SEBI <https://www.sebi.gov.in/>.

Provided further that such off-market trades shall be reported by the Insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchange on which the securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of the provisions of the Regulations and both parties had made a conscious and informed trade decision.

Provided that such UPSI was not obtained under sub-regulation (3) of regulation 3 of Regulations which are available on the website of SEBI <https://www.sebi.gov.in/>.

- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- (v) in the case of non-individual Designated Person(s): –

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- (a) the individuals who were in possession of such UPSI were different from the individuals taking Trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
- (b) appropriate and adequate arrangements were in place to ensure that this Code are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached;
- (vi) the trades were executed pursuant to a Trading plan approved by the Compliance Officer.

4. Trading Plan

An Insider can enter into a trading plan formulated as per the Regulation 5 of the Regulations and as pre-approved by the Compliance Officer.

Trading Window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

5. Trading Window and Window Closure

- 5.1. All the Designated Person(s) of the Company shall be governed by the Code for Trading in Securities. Designated Person(s) may execute trades subject to compliance with the Regulations. They shall not trade in Securities when the Trading Window is closed.
- 5.2. The Trading Period of the stock exchanges, called “Trading Window”, is available for Trading in the Company’s Securities.
- 5.3. A Trading Window shall be closed during the following periods:
 - (i) From 1st July/ 1st October/ 1st January/ 1st April of the financial year till 48 hours after the announcement of the financial results for the relevant period to the Stock Exchanges.
 - (ii) From the date of circulation of the agenda for the meeting of the Board of Directors, in which any material price sensitive and unpublished event identified by the CEO and in his absence by the CFO, are proposed and the Trading Window shall re-open forty eight hours after the notification of these information to the Stock Exchange.
 - (iii) Additionally, the Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI.
 - (iv) The closure of the Trading Window for these events will be advised/ informed to all concerned by the Compliance Officer for the purpose of this Code. For UPSI not emanating from within the Company, trading window may not be closed.

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5.4 The Trading Window restrictions mentioned in Clause 5.1 shall not apply in respect of:

- (1) Transactions specified in sub-clauses (i) to (iv) and (vi) of Clause 3.
- (2) Pledge of shares for a bonafide purpose such as raising of funds, subject to compliance with the respective regulations made by the SEBI.
- (3) Transactions which are undertaken in accordance with respective regulations made by the SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

In case of doubts on whether the information is unpublished and price sensitive, Designated Persons may seek clarification from Compliance Officer.

6. Pre-clearance of trades

All Designated Persons, who intends to trade in the Securities of the Company including trading in derivatives of securities of the Company, shall require prior clearance from the Compliance Officer in the manner mentioned below when the Trading Window is open and for exceeding the limits Rs. 10 Lakhs (market value) whether in one transaction or series of transactions over a calendar quarter. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade if he/she is in possession of UPSI even if the Trading Window is open and hence he shall not be allowed to trade.

Designated Person is entitled to apply for pre-clearance of any proposed trade even if he / she is in possession of UPSI irrespective of trading window restriction if trades are executed as per Clause 3 (i) to (iv), Clause 3 (vi) and Clause 5.4 (2) of this code. For Clause 3 (v), Designated Person can apply for pre-clearance only when trading window is open.

- (i) For the purpose of pre-clearance, an application shall be made to the Compliance Officer in Form E attached herewith.
- (ii) An undertaking in Form F shall be executed in favor of the Company by such Designated Person incorporating, inter alia, the following clauses, as may be applicable:
 - (a) That he/she is not in possession of “UPSI” up to the time of signing the undertaking.
 - (b) That in case the Designated Person receives “UPSI” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
 - (c) That he/she has not contravened the Code as notified by the Company from time to time.
 - (d) That he/she has made a full and true disclosure in the matter.

Provided that clause (a) above will not be applicable for the trades executed as per Clause 3 and Clause 5.4 (2) of this Code.

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- (iii) All Designated Persons shall execute their order in respect of Securities of the Company within 7 days after the pre-clearance is given. The Designated Persons shall file within 2 (two) days of the execution of the trade, the relevant details of such trade with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed mentioning the reason of not undertaking the transaction.
- (iv) If the order is not executed within 7 days after the approval is given, the Designated Person shall seek pre-clearance of the transaction again.
- (v) All Designated Persons who buy or sell any number of shares of the Company shall not enter into contra trade i.e. sell or buy any number of shares during the next 6 months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of exigency, the Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing upon an application made by Designated Persons. If any contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

- (vi) In case of Trading of Securities by the Compliance Officer, he/ she shall require prior clearance from the Chairman of the Company.
- (vii) Pre-clearance of trades shall not be required for a trade executed as per an approved trading plan and trade executed pursuant to Clause 5.4(3).

7. Trading By Portfolio Managers

This Code is also applicable to insiders who engage Portfolio Managers to trade in shares and hence the insiders are expected to take due precaution to comply with this Code while trading in securities through Portfolio Managers by:

- (i) Informing Portfolio Managers about closure of trading window.
- (ii) Ensuring to seek pre-clearance, wherever applicable, when the Portfolio Manager proposes to trade in the Company's shares exceeding threshold limit and also make continual disclosures, wherever applicable, as provided in this Code.
- (iii) Ensuring that the portfolio manager abides by the requirement of minimum holding period and not do contra trade as provided in this Code.
- (iv) Prohibiting the Portfolio manager to trade in securities of the Company at his own discretion or when the Insider is in possession of UPSI.

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Despite the above, if any trading is done by portfolio managers, it will be treated as trading done by the Insider, and therefore the insider will be held responsible for any such non-compliance and subject to such penalties as specified in this Code.

8. **Reporting Requirements for transactions in Securities:**

The following persons shall comply with the disclosure requirements as mentioned below:

| | Disclosure | Categories required to | Particulars | Time Period |
|---------|--|---|---|---|
| 8.1. | Initial Disclosure to the Company (Internal) | Upon appointment as:- – Director – Key Managerial Personnel – Designated Person or – Upon becoming a Promoter or member of Promoter Group | Holding of Securities of the Company as on • the date of appointment as Director/ Key Managerial Personnel/ Designated Person • the date of becoming a Promoter or member of Promoter Group, including the statement of holdings of Immediate Relatives and any other person for whom you take Trading decisions in the prescribed Form B | Within 7 days of • appointment as Director/ Key Managerial Personnel/ Designated Person • the date of becoming a Promoter or member of Promoter Group |
| 8.2 | Disclosure to the Company (Internal) | – Designated Persons | – Annual disclosure of their shareholding in Form A | Within 30 days of the close of financial year |
| 8.3 (a) | Continual Disclosure to be made to the Company (Internal) | – Insiders | Number of Securities acquired or disposed of through off-market inter-se trades shall be reported by the Insiders in the prescribed Form C | Within 2 Working days of such transaction. |
| 8.3 (b) | Continual Disclosure to be made by the Company (Public) | Company required to notify the stock exchange | Number of Securities acquired or disposed of through off-market inter-se trades | Within 2 Trading days of receipt of the disclosure or from becoming aware of such information. |
| 8.4 (a) | Disclosure regarding the Trading Plan pursuant to which trades may be carried out by the Insider | – Insiders | – Trading Plan received from the Insider. | – As per Regulations |

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| | | | | |
|------------|--|---|---|--|
| 8.4 (b) | Disclosure regarding the Trading Plan pursuant to which trades may be carried out by the Insider | Company required to notify the stock exchange | Trading Plan received from the Insider. | Within 2 Trading days of receipt of trading plan. |
| 8.4 (c) | Disclosures regarding the adjustment to the Trading Plan in terms of no. of securities and price limit in event of corporate actions related to bonus issue and stock split occurring after the approval of Trading Plan | Insiders | Revised Trading Plan received from Insider | As per Regulation |
| 8.4 (d) | Disclosures regarding the adjustment to the Trading Plan in terms of no. of securities and price limit in event of corporate actions related to bonus issue and stock split occurring after the approval of Trading Plan | Company required to notify the stock exchange | Revised Trading Plan received from Insider | Within 2 Trading days of receipt of revised trading plan. |
| 8.4 (e) | Disclosure on non-implementation (full / partial) of Trading Plan | Insiders | Non-implementation of Trading Plan along with following reasons and supporting documents: 1) Due to permanent incapacity, bankruptcy or operation of law. 2) Price of the Security is outside the set limit. 3) Inadequate liquidity in the Script | Within 2 trading days of the end of tenure of Trading Plan |

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| | | | | |
|------------|---|---|---|--|
| 8.4 (f) | Disclosure on non-implementation (full / partial) of Trading Plan | Compliance Officer to place information provided in 8.4(e) along with the recommendation to accept or reject the submissions of Insider before the Audit Committee. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Regulation 10 of the Code of Conduct. | Non-implementation of Trading Plan along with reasons and supporting documents: 1) Due to permanent incapacity, bankruptcy or operation of law. 2) Price of the Security is outside the set limit. 3) Inadequate liquidity in the Script | Immediate next Audit Committee meeting |
| 8.4 (g) | Disclosure on non-implementation (full / partial) of Trading Plan | Company required to notify the stock exchange | Decision of Audit Committee | Same day of Audit Committee meeting |

The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of this Code.

9. **Disclosure from Designated Persons**

Designated Persons (excluding the Immediate Relative) shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

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- (a) Immediate Relatives
- (b) persons with whom such designated person(s) shares a material financial relationship
- (c) Phone, mobile and cell numbers which are used by them.

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one time basis.

Explanation – The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.”

10. Penalty for contravention of the code of conduct

- 10.1 Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- 10.2 Any Designated Person who trades in Securities or communicates any information for Trading in Securities, in contravention of this Code may be penalised and appropriate action may be taken as decided by the Company.
- 10.3 Designated Person who violates the Code shall be subject to disciplinary actions by the Company including wage freeze, suspension, termination, recovery, etc. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015 Any amount collected under this clause shall be remitted to SEBI for the credit to the Investor Protection and Education Fund administered by SEBI.
- 10.4 In case it is observed by the Company that there has been a violation of the Regulations, it shall promptly inform the Stock Exchange(s) where the concerned securities are traded, in such form and manner as may be specified by SEBI from time to time.

11. General

- 11.1 A copy of the Code is available on the website of the Company www.torrentpower.com.
- 11.2 Designated Persons and other employees are advised to acquaint themselves with their obligations under the Regulations. The Compliance Officer is available for clarification/ assistance that may be necessary.
- 11.3 The Company provides suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI.
- 11.4 Every person, at the time of their recruitment in the Company, shall be briefed about this Code and a declaration shall be taken about their shareholding in the Company.

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- 11.5 The Company, when entering into any contract with a party who shall be deemed to be an Insider under the Regulations, shall take an undertaking from the party that they shall not enter into Trading of Securities of the Company, if they are in possession of any UPSI.
- 11.6 Any act or deed not mentioned under the Code shall be in accordance with the Regulations.
- 11.7 The Audit Committee shall review the compliance of Code and the Regulations including the report thereon placed by the Compliance Officer at least on an annual basis.
- 11.8 In case of any statutory modification or amendment or alteration in the provisions of the Regulations, the newly modified/amended/alterd provisions of the Regulations shall be deemed to be implemented in the Code immediately with effect from the date of the statutory notification for modification / amendment / alteration etc. The amended code should be placed before the Board of Directors of the Company within reasonable time for approval / consideration.

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FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

{Pursuant to Clause 8.2 of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons}

Name of the company: Torrent Power Limited

ISIN of the company: INE813H01021

Details of Securities held by Promoter, Member of Promoter Group, Designated Person including Key Managerial Personnel and Director

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoter/ Member of Promoter Group Designated Person/KMP / Director/ Immediate Relative/others etc.) | Securities held as on the end of Financial year | | % of Shareholding |
|--|--|---|-------------------|-------------------|
| | | Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.) | No. of Securities | |
| | | | | |

Note: "Securities" shall have the meaning as defined under the Securities Contracts (Regulation) Act, 1956 or any modificationsthereof.

Details of Open Interest (OI) in derivatives of the Company held by Promoter, Member of promoter group, Designated Person, including Key Managerial Personnel and Director

| Open Interest of the Future contracts held as on the end of Financial year | | | Open Interest of the Option contracts held as on the end of Financial Year force | | |
|--|--|-------------------------------|--|--|-------------------------------|
| Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms |
| | | | | | |

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Designation:

Date:

Place:

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FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

{Pursuant to Clause 8.1 of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons}

Name of the company: Torrent Power Limited

ISIN of the company: INE813H01021

Details of Securities held on appointment of Designated Person including Key Managerial Personnel or Director or upon becoming a Promoter or Member of Promoter Group and Immediate Relatives of such persons and by any other person for whom such person takes trading decisions

| Name, PAN, CIN/DIN & address with contact nos. | Category of Person (Promoter/ Member of Promoter Group Designated Person /KMP / Director/ /Immediate Relatives/others etc.) | Date of becoming Promoter or Member of Promoter Group or date of appointment of KMP / Director Designated Person | Securities held at the time of becoming Promoter or Member of Promoter Group or date of appointment of Designated Person including KMP / Director | | % of Shareholding |
|--|---|--|---|-------------------|-------------------|
| | | | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.) | No. of Securities | |
| | | | | | |

Note: "Securities" shall have the meaning as defined under the Securities Contracts (Regulation) Act, 1956 or any modifications thereof.

Details of Open Interest (OI) in derivatives of the Company held on appointment of Designated Person including Key Managerial Personnel and Director or upon becoming a Promoter or Member of Promoter Group and immediate relatives of such persons and by any other person for whom such person takes trading decisions

| Open Interest of the Future contracts held at the time of becoming Promoter or Member of Promoter Group/ on the date of appointment of Designated Person/ KMP / Director | | | Open Interest of the Option Contracts held at the time of becoming Promoter or Member of Promoter Group/ on the date of appointment of Designated Person/ KMP / Director | | |
|--|--|-------------------------------|--|--|-------------------------------|
| Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms | Contract Specifications | Number of units (contracts * lot size) | Notional value in Rupee terms |
| | | | | | |

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name: _____

Designation:

Date:

Place:

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FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

{Pursuant to Clause Clause 8.3 (a) of the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons}

Name of the company: Torrent Power Limited

ISIN of the company: INE813H01021

Details of change in holding of Securities of Promoter, Member of Promoter Group, Insider, Designated Person including Key Managerial Personnel or Director and Immediate Relatives of such persons and by any other person for whom such person takes trading decisions

| Name, PAN, CIN/DIN, & address with contact nos. | Category of Person (Promoter/ Member of Promoter Group/ KMP/ Directors/ Designated Person / Insider/ Immediate Relatives/ others etc.) | Securities held prior to acquisition/disposal | | Securities acquired/Disposed | | | | Securities held post acquisition/disposal | | Date of allotment advice/ acquisition of shares/ sale of shares specify | | Date of intimation to company | Mode of acquisition / disposal (on market purchase/ public rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc. | Exchange on which the trade was executed |
|---|--|---|---------------------------|---|-----|-------|---|---|---------------------------|---|----|-------------------------------|---|--|
| | | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement s etc.) | No. and % of shareholding | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement s etc.) | No. | Value | Transaction Type (Purchase/ Sale/ Pledge/ Revocation/ Invocation/ others- please specify) | Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement s etc.) | No. and % of shareholding | From | To | | | |
| | | | | | | | | | | | | | | |

Note: i. “Securities” shall have the meaning as defined under the Securities Contracts (Regulation) Act, 1956 or any modifications thereof.

ii. Value of transaction excludes taxes/brokerage/any other charges

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Details of Trading in derivatives of the Company by Promoter, Member of Promoter Group, Insider, Designated Person including Key Managerial Personnel or Director and immediate relatives of such persons and by any other person for whom such person takes trading decisions

| Trading in derivatives (Specify type of contract, Futures or Options etc.) | | | | | | Exchange on which the trade was executed |
|--|--------------------------|----------------|--|----------------|--|--|
| Type of contract | Contracts specifications | Buy | | Sell | | |
| | | Notional Value | Number of units (contracts * lot size) | Notional Value | Number of units (contracts * lot size) | |
| | | | | | | |

Name:

Designation:

Date:

Place:

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FORM D

Removed as no longer required vide SEBI notification SEBI/ HO/ ISD/ ISD/ CIR/ P/ 2021/ 617 dated August 13, 2021.

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FORM E

Application for Pre-clearance of Trade under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

{ Pursuant to Clause 6 of the Code of Conduct to Regulate, Monitor and Report Trading by Designated
Persons }

To,
The Compliance Officer
Torrent Power Limited
Through (name of Dept. Head, if applicable)

| | | | |
|-----|---|---|---|
| 1. | Name of the applicant | : | |
| 2. | In case of Immediate Relative, name of Designated Person and relation with him/her | : | |
| 3. | Designation Department Location | : | |
| 4. | Employee Code | : | |
| 5. | Number and value of securities in the Company held as on date (with folio / DP ID/ Client ID No.) | : | |
| 6. | Pre-clearance required under* | : | Clause 6 (i) Clause 6 (iv) |
| 7. | The proposal is for* | | (i) Acquisition in the open market (ii) Subscription to the Securities (iii) Sale of Securities (iv) off-market <i>inter-se</i> transfer between Insiders (v) block deal (vi) statutory or regulatory obligation (vii) exercise of stock options (viii) Pledge of Shares |
| 8. | In case of Clause 6.1 (iv), Reasons for re-application | | |
| 9. | Number of Securities proposed to be acquired / subscribed / sold / pledged. | | |
| 10. | Current market price (as on the date of application) | | |
| 11. | Whether the proposed transaction will be through stock exchange or off market deal | | |
| 12. | Proposed mode of dealing in Securities * | | (i) Physical (ii) Demat |

Torrent Power Limited

| | | | |
|-----|--|--|--|
| 13. | If Securities are held / proposed to be dealt in dematerialized form | | |
|-----|--|--|--|

Place:

Date:

Signature _

**Strike whichever is not applicable.*

Torrent Power Limited

FORM F

Undertaking

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

{Pursuant to Clause 6(ii) of the Code of Conduct to Regulate, Monitor and Report Trading by
Designated Persons }

In relation to the above dealing, I undertake that:

- (i) I am not in possession of any information that can be construed as UPSI up to the time of signing of the undertaking.
- (ii) In the event I receive any UPSI after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the change and shall refrain from dealing in the Securities of the Company till the information is made public.
- (iii) I have not contravened the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons as notified by the Company from time to time.
- (iv) I have made a full and true disclosure in the matter.
- (v) I hereby declare that I shall execute my order in respect of Securities of the Company within 7 days after the approval of pre-clearance is given. If the order is not executed within 7 days after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Place:

Date:

Signature

**Strike whichever is not applicable.*