

June 07, 2023

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: Issue and allotment of Non-convertible Debentures on Private Placement basis**

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

In continuation to our letter dated May 10, 2022, we hereby inform you that the Company has issued and allotted Series 11 – 60000 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable and Non-Convertible Debentures (“NCDs”) of ₹ 600 Crore at a coupon rate of 8.50% p.a. vide Series 11A, Series 11B, Series 11C, Series 11D, Series 11E and Series 11F on private placement basis. The required details in terms of Para A of Part A of Schedule III of Regulation 30 are as follows:

| Sr. No. | Particulars                                  | Description  |
|---------|--|--|
| 1       | Type of securities                           | Series 11 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable and Non-Convertible Debentures           |
| 2       | Type of issuance                             | Private Placement  |
| 3       | Size of the Issue                            | ₹ 600 Crore<br>(60000 NCDs of ₹ 1 Lakh per Debenture)  |
| 4       | Total number and amount of securities issued | 60000 NCDs of ₹ 1 Lakh per Debenture aggregating to ₹ 600 Crore  |
| 5       | Whether proposed to be listed?               | Yes. It is proposed to be listed on Wholesale Debt Market Segment of National Stock Exchange of India Limited. |

|            |  |   |                                   |  |                        |
|------------|--|---|-----------------------------------|--|------------------------|
| 6          | Tenure of the instrument date of allotment and date of maturity                    | <b>No. of NCDs</b>  | <b>Date of Allotment</b>          | <b>Date of Maturity*</b>                     | <b>Maturity period</b> |
|            |  | 10000<br>(Series – 11A)   | 07-06-2023                        | 07-06-2031                                   | 8 Years                |
|            |  | 10000<br>(Series – 11B)   | 07-06-2023                        | 07-06-2032                                   | 9 Years                |
|            |  | 10000<br>(Series – 11C)   | 07-06-2023                        | 07-06-2033                                   | 10 Years               |
|            |  | 10000<br>(Series – 11D)   | 07-06-2023                        | 07-06-2031                                   | 8 Years                |
|            |  | 10000<br>(Series – 11E)   | 07-06-2023                        | 07-06-2032                                   | 9 Years                |
|            |  | 10000<br>(Series – 11F)   | 07-06-2023                        | 07-06-2033                                   | 10 Years               |
|            |  | (*Subject to Business Day convention)   |                                   |  |                        |
| 7          | Coupon / interest offered, schedule of payment of coupon / interest and principal; | 8.50% p.a. for Series 11A to Series 11F (₹ 100 Cr. each)  |                                   |  |                        |
|            |  | <b>Interest payment schedule:</b><br>First coupon to be paid on June 07, 2024 and subsequent coupon payments to be made on an annual basis, thereafter, till Redemption of respective series.*<br>(*Subject to Business Day convention) |                                   |  |                        |
|            |  | <b>Principal Repayment Schedule:</b>  |                                   |  |                        |
|            |  | <b>Redemption Date*</b>   | <b>No. of NCDs to be redeemed</b> | <b>Redemption amount to be redeemed</b>      |                        |
|            |  | 07-06-2031  | 10000<br>(Series – 11A)           | At Face Value of Debentures on Maturity Date |                        |
| 07-06-2032 | 10000<br>(Series – 11B)  |   |                                   |  |                        |
| 07-06-2033 | 10000<br>(Series – 11C)  |   |                                   |  |                        |

|   |  |  |                         |  |
|---|--|--|-------------------------|--|
|   |  | 07-06-2031   | 10000<br>(Series – 11D) |  |
|   |  | 07-06-2032   | 10000<br>(Series – 11E) |  |
|   |  | 07-06-2033   | 10000<br>(Series – 11F) |  |
|   |  | (* Subject to Business Day convention)   |                         |  |
| 8 | Charge/security, if any, created over the assets | <p>The Debentures shall be secured by way of:</p> <p>a. First pari passu charge on all present and future movable assets other than the, (i) movable assets of Renewable Projects; (ii) funds in debt service reserve accounts or any similar accounts opened/to be opened for the benefit of lenders in terms of covenants under respective financing agreements and (iii) Investments made for NCD Reserve or NCDR created in terms of any other financing agreements, (Movable assets to include current assets);</p> <p>b. First pari passu charge on all present and future immovable assets of the Company other than,</p> <p>i. immovable assets (whether on leasehold or freehold) of Renewable Projects;</p> <p>ii. leasehold land bearing plot nos. B15 to B28 situated in the Atali Industrial Estate in Taluka Vagra, District Bharuch, near 1200 MW Dahej Plant (“Atali Land”)</p> <p>iii. N.A. plot of land at village Kamatghar, Taluka Bhiwandi, District Thane bearing survey no. 119, Hissa no. 2/3 along with building (“Bhiwandi Property”); and</p> <p>iv. immovable property located at no. 2, Dharam Marg, Chanakya Puri, New Delhi admeasuring 1112.4 sq. yds;</p> |                         |  |

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|   |  | <p>The first charge will be on pari passu basis with all the Term Lenders, the Working Capital Lenders and all the secured debenture holders of the Company;<br/>         (the security in paras (a) and (b) above is collectively referred to as the “Security”)</p> <p>Second charge over the Security shall be available to the entities providing hedging contracts to the Company.</p> <p>Renewable Projects shall mean, collectively, all present and future renewable power projects, including but not limited to projects currently being developed or operated by the Company, namely Lalpur Project, Charanka Project, GENSU Project, Mahidad Project and Suzlon Project. Where, Lalpur Project means 49.6 MW wind power project of Company in amnagar, Gujarat.<br/>         Charanka Project means 51 MW solar power project of Company in Patan, Gujarat.<br/>         GENSU Project means 87 MW solar power project of Company at Surat, Gujarat.<br/>         Mahidad Project means 50.9 MW wind power project of Company at Mahidad, Gujarat.<br/>         Suzlon Project means 252 MW wind power project of Company in Mahuva, Jamanwada and Nakhatrana, Gujarat.</p> <p>Type of Charge<br/>         Mortgage &amp; Hypothecation</p> <p>Security to be created upfront and perfected within 30 days from security creation as permitted under Applicable Law.</p> |
| 9 | Special right/ interest/ privileges attached to the instrument and changes thereof | In the event on Rating Downgrade to “BBB+” or below by any credit rating agency, Debenture Holders would have a right to call for an accelerated redemption. In the event of such downgrade, the Debenture Trustee may, upon receipt of instructions in writing from Debenture Holders representing not less than 51% in value of the nominal amount of the Debentures for the time  |

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|----|---|--|
|    |   | being outstanding of this Issue, by a notice in writing to the Company, call for an accelerate redemption. On receipt of such notice, the Issuer would need to redeem the Debentures within 60 days from date of notice exercising the said right. Such payment shall be called an Accelerated Payment and the date falling on 60 <sup>th</sup> calendar day from the date of notice of Debenture Holders exercising the said right shall be called an Accelerated Payment Date. |
| 10 | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal  | In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2% per annum over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto excluding the date on which such amount is actually paid.   |
| 11 | Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any. | NA   |
| 12 | Details of redemption of debentures   | As specified above in point no. 6 & 7.   |

We request you to take note of the above.

Thanking you.

Yours faithfully,  
**For Torrent Power Limited**

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