

February 10, 2022

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 Sir/ Madam,

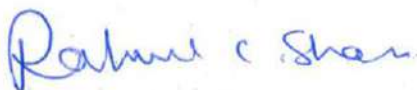
Re: Media release

Please find attached herewith Media Release on execution of Share Purchase Agreement between Torrent Power Limited and Blue Daimond Properties Private Limited, Balrampur Chini Mills Limited (the Sellers) and Visual Percept Solar Projects Private Limited (the SPV) for acquisition of 100% Equity Share Capital of SPV.

Thanking you,

Yours faithfully,

For Torrent Power Limited



Rahul Shah
Company Secretary & Compliance Officer



Encl: As above

Torrent Power acquires 25 MW Solar Power Plant from Blue Daimond Properties Pvt Ltd and Balrampur Chini Mills Limited

February 10, 2022: Torrent Power Limited has entered into a Share Purchase Agreement (SPA) with Blue Daimond Properties Private Limited and Balrampur Chini Mills Limited (the Sellers) for the acquisition of 100% Equity Share Capital of Visual Percept Solar Projects Private Limited (the SPV). The SPV operates 25 MW Solar power in the state of Gujarat. Long-term Power Purchase Agreement (PPA) for the Project is with Gujarat Urja Vikas Nigam Limited (GUVNL) for a period of 25 years. Enterprise Value estimated for this acquisition is ₹ 163 Cr., subject to Closing Price Adjustments, if any. The acquisition is further subject to customary conditions for transaction closure.

Torrent Power, the integrated power utility of the diversified Torrent Group with group revenues of ₹ 20,500 Cr (approx. USD 2.7 billion) and Market Cap of ₹82,000 (approx. USD 11 billion), is one of the largest companies in the Country's power sector with presence across the entire power value chain of generation, transmission and distribution.

Torrent Power currently has an aggregate installed generation capacity of about 3.9 GW, which consists largely of clean generation sources such as gas (2.7 GW) and renewables (0.8 GW). It also has a capacity of 0.7 GW of renewable energy plants under advanced stage of acquisition or under development, with which its renewable portfolio will increase to more than 1.5 GW and its total capacity will increase to about 4.6 GW.

The Company is also one of the largest players in power distribution and efficiently distributes nearly 14.5 billion units to over 3.7 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat; Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra; Agra in Uttar Pradesh and is in the process of taking over electricity distribution operations in the UT of Dadra and Nagar Haveli and Daman and Diu.

100% of the Equity Shares in Visual Percept Solar Projects Private Limited are currently held by Blue Daimond Properties Private Limited (55%) and Balrampur Chini Mills Limited (45%).



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

TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

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