

June 13, 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", G - 1, Block G~~
Bandra- Kurla Complex, Bandra (East),
Mumbai 400 051
SYMBOL: TORNTPOWER

Dear Sirs,

Re: Media release

Please find attached herewith Media Release on completion of transaction of acquisition of 100% securities of the Sunshakti Solar Power Projects Private Limited (the SPV), pursuant to Securities Purchase Agreement between Torrent Power Limited and SkyPower Southeast Asia III Investments Limited, SkyPower Southeast Asia Holdings 2 Limited (the Sellers) and Sunshakti Solar Power Projects Private Limited (SPV) as intimated earlier dated April 23, 2022.

Thanking you,

Yours faithfully,

For Torrent Power Limited



Rahul Shah
Company Secretary & Compliance Officer



Encl.: As above

Torrent Power completes acquisition of 50 MW Solar Power Plant from SkyPower Group

June 10, 2022: Torrent Power Limited has, pursuant to Securities Purchase Agreement (SPA) with SkyPower Southeast Asia III Investments Limited and SkyPower Southeast Asia Holdings 2 Limited (the Sellers) and Sunshakti Solar Power Projects Private Limited (SPV), completed transaction of acquisition of 100% securities of the SPV. The SPV operates 50 MW Solar Power Plant in the state of Telangana. Long-term Power Purchase Agreement (PPA) for the Project is with Northern Power Distribution Company of Telangana Limited (NPDCTL) for a period of 25 years at a fixed tariff of approx. ₹ 5.35 per kWh, with remaining useful life of approx. 20 years. Enterprise Value for this acquisition is approx. ₹ 416 Crore, consequent to Closing adjustments.

Torrent Power, the integrated power utility of the diversified Torrent Group with group revenues of approx. ₹ 22,500 Cr (approx. USD 3.0 billion) and Market Cap of ~ ₹ 70,000 Crore (approx. USD 9 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 ~4.1 GW, which consists largely of clean generation sources such as gas (2.7 GW) and renewables (1.0 GW). It also has a capacity of 0.5 GW of renewable energy plants under development. With the acquisition of 50 MW Solar Power Plant, Torrent Power's total generation capacity, including under development portfolio, will reach to ~4.7 GW with renewable portfolio of more than ~1.6 GW.



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

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