Date: 20 JAN 2024

To,

BSE Limited Phoiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Email: corp.relations@bseindia.com	National Stock Exchange India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai – 400051 Email: takeover@nse.co.in
Torrent Pharmaceuticals Limited Torrent House, Off Ashram Road, Ahmedabad- 380009 Email: investorservices@torrentpharma.com	Torrent Power Limited "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad- 380015 Email: cs@torrentpower.com
Gujarat Lease Financing Limited 6th Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge , Ahmedabad- 380006 Email: glflho_ahm@yahoo.co.in	

Reference:-

BSE Scrip Code:	*500420,*	*532779,*	*500174*
NSE Symbol:	*TORNTPHARM*	*TORNTPOWER*	*GLFL*

Subject:

DISCLOSURE UNDER REGULATION 29(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITON OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Dear Sir / Ma'am,

Please find attached the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the following settlement of equity shares of equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each in the below manner:-

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%
2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	Total	**1,59,202**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	Total	**1,59,203**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	Total	**1,59,202**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Mr. Samir Uttamlal Mehta	1,59,203	25%
	Total	**1,59,203**	**25%**

The above has resulted in change in shareholding of Torrent Investments Private Limited (TIPL). However, there is no change in control and management of the TIPL i.e holding Company i.e. the shareholding of the shareholders in TIPL has undergone a change.

Post the acquisition of the shares, the holding of the TIPL in Torrent Pharmaceuticals Limited, Torrent Power Limited and Gujarat Lease Financing Limited respectively ["Target Companies"] has not undergone any change and will remain at 71.25%, 53.56% and 29.55%. However, within the promoter family there is an inter-se transfer of shares of TIPL without any change in control and management of either TIPL or the Target Company.

The settlement of shares is pursuant to SEBI Exemption orders dated October 17, 2023 bearing

Yours faithfully,

Trustees of Mehta Family Trust 1

Name: Mr. Sudhir Uttamlal Mehta

Signature

Name: Mr. Anita Sudhir Mehta

Signature

Trustees of Mehta Family Trust 2

Name: Mr. Samir Uttamlal Mehta

Signature

Name: Mr. Sapna Samir Mehta

Signature

Trustees of Mehta Family Trust 3

e: Mr. Sudhir Uttamlal Mehta

Name: Mr. Anita Sudhir Mehta

Name

Signature

Signature

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and

[redacted]

	1. Sudhir Uttamlal Mehta 2. Anita Sudhir Mehta 3. Jinal Sudhir Mehta 4. Varun Sudhir Mehta 5. Samir Uttamlal Mehta 6. Sapna Samir Mehta 7. Aman Mehta 8. Shaan S. Mehta 9. Torrent Investments Private Limited 10. Sudhir U Mehta (HUF) 11. Samir U Mehta (HUF)		
Whether the acquirer belongs to Promoter/Promoter group	The acquirer trusts will become part of the promoter, upon completion of the acquisition		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. The National Stock Exchange of India Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)

Before the acquisition under consideration, holding of acquirer along with PACs of:	
a) Shares carrying voting rights	Please refer Annexure-1
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Not Applicable
c) Voting rights (VR) otherwise than by equity shares	Not Applicable
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Not Applicable
e) Total (a+b+c+d)	Please refer Annexure - 1
Details of acquisition	
a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	The Equity shares are settled in the manner given in Annexure -2 pursuant to SEBI Exemption orders dated October 17. 2023 bearing reference no. WTM/ASB/CFD/3/2023-24, WTM/ASB/CFD/4/2023-24 and WTM/ASB/CFD/5/2023-24 in the matter of Target Companies Torrent Pharmaceuticals Limited, Torrent Power Limited and Gujarat Lease Financing Limited respectively.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	None
After the acquisition, holding of acquirer along with PACs of:	
a) Shares carrying voting rights	Please refer Annexure-1
b) VRs otherwise than by equity shares	Not Applicable
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Not Applicable
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Not Applicable
e) Total (a+b+c+d)	Please refer Annexure - 1
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Settlement of equity shares pursuant to SEBI Exemption orders dated October 17. 2023 bearing reference no. WTM/ASB/CFD/3/2023-24, WTM/ASB/CFD/4/2023-24 and WTM/ASB/CFD/5/2023-24 in the matter of Target Companies Torrent Pharmaceuticals Limited, Torrent Power Limited and Gujarat Lease Financing Limited respectively.

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	19 JAN 2024
Equity share capital / total voting capital of the TC before the said acquisition	**Torrent Pharmaceuticals Limited:** INR 169,22,27,200 consisting of 33,84,45,440 equity shares of Face value of INR 5/- each. **Torrent Power Limited:** INR 480,61,67,840 consisting of 48,06,16,784 equity shares of Face value of INR 10/- each. **Gujarat Lease Financing Limited:** INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.
Equity share capital/ total voting capital of the TC after the said acquisition	**Torrent Pharmaceuticals Limited:** INR 169,22,27,200 consisting of 33,84,45,440 equity shares of Face value of INR 5/- each. **Torrent Power Limited:** INR 480,61,67,840 consisting of 48,06,16,784 equity shares of Face value of INR 10/- each. **Gujarat Lease Financing Limited:** INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.

Part-B***

Name of the Target Company: Torrent Pharmaceuticals Limited

Name of the Target Company: Torrent Power Limited

Name of the Target Company: Gujarat Lease Financing Limited

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Trustees of Mehta Family Trust 1

Name: Mr. Sudhir Uttamlal Mehta

Signature

Name: Mrs. Anita Sudhir Uttamlal Mehta

Signature

Date: 20 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 2

Name: Mr. Samir Uttamlal Mehta

Signature

Name: Mrs. Sapna Samir Mehta

Signature

Date: 20 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 3

Name: Mr. Sudhir Uttamlal Mehta

Signature

Name: Mrs. Anita Sudhir Mehta

Signature

Date: 20 JAN 2024

Place: Ahmedabad

Trustees of Mehta Family Trust 4

Name: Mr. Samir Uttamlal Mehta

Signature

Name: Mrs. Sapna Samir Mehta

Signature

Date: 20 JAN 2024

Place: Ahmedabad

Annexure-1

The shareholding pattern of Torrent Pharmaceuticals Limited pre & post-acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Promoters & Promoter Group other than Acquirers						
Sudhir U Mehta HUF	200	0%	0	0%	200	0%
Samir U Mehta HUF	200	0%	0	0%	200	0%
Sudhir Uttamlal Mehta	200	0%	0	0%	200	0%
Anita Sudhir Mehta (Wife of Sudhir Mehta)	200	0%	0	0%	200	0%
Jinal Sudhir Mehta (Son of Sudhir Mehta)	200	0%	0	0%	200	0%

Varun Sudhir Mehta (Son of Sudhir Mehta)	200	0%	0	0%	200	0%
Samir Uttamlal Mehta (Brother of Sudhir Mehta)	200	0%	0	0%	200	0%
Sapna Samir Mehta (Wife of Mr. Samir Mehta)	200	0%	0	0%	200	0%
Aman Samir Mehta (Son of Mr. Samir Mehta)	200	0%	0	0%	200	0%
Shaan Samir Mehta (Son of Mr. Samir	200	0%	0	0%	200	0%

Mehta)						
Torrent Investments Private Limited	24,11,27,440	71.25%	0	0%	24,11,27,440	71.25%
Total (a)	**24,11,29,440**	**71.25%**	**0**	**0%**	**24,11,29,440**	**71.25%**
Acquirers						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2						
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
Total (b)	**0**	**0%**	**0**	**0%**	**0**	**0%**
Public						
Public	9,73,16,000	28.75%	0	0%	9,73,16,000	28.75%
Total (c)	9,73,16,000	28.75%	0	0%	9,73,16,000	28.75%
Total (a+b+c)	**33,84,45,440**	**100.00%**	**0**	**0%**	**33,84,45,440**	**100.00%**

The shareholding pattern of Torrent Power Limited pre & post- acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of shares	% Holding
Promoters & Promoter Group other than Acquirers						
Jinal Sudhir Mehta	8000	0%	0	0%	8000	0%
Sudhir Uttamlal Mehta	6882	0%	0	0%	6882	0%
Samir Uttamlal Mehta	6125	0%	0	0%	6125	0%
Torrent Investments Private Limited	25,74,22,311	53.56%	0	0%	25,74,22,311	53.56%
Total (a)	**25,74,43,318**	**53.57%**	**0**	**0%**	**25,74,43,318**	**53.57%**
Acquirers						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta	0	0%	0	0%	0	0%

Family Trust 2						
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
Total (b)	**0**	**0%**	**0**	**0%**	**0**	**0%**
Public						
Public	22,31,73,466	46.43%	0	0%	22,31,73,466	46.43%
Total (c)	22,31,73,466	46.43%	0	0%	22,31,73,466	46.43%
Total (a+b+c)	**48,06,16,784**	**100.00%**	**0**	**0%**	**48,06,16,784**	**100.00%**

The shareholding pattern of Gujarat Lease Financing Limited pre & post-acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Promoters & Promoter Group other than Acquirers						
Gujarat Industrial Investment Corporation Limited	17,93,572	6.61%	0	0%	17,93,572	6.61%
Torrent Investments Private Limited	80,15,525	29.55%	0	0%	80,15,525	29.55%
Gujarat State Investments Limited	13,28,125	4.90%	0	0%	13,28,125	4.90%
Gujarat Maritime Board	6,25,000	2.30%	0	0%	6,25,000	2.30%

Gujarat Industrial Development Corporation	6,25,000	2.30%	0	0%	6,25,000	2.30%
Total (a)	**1,23,87,222**	**45.67%**	**0**	**0%**	**1,23,87,222**	**45.67%**
Acquirers						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2	0	0%	0	0%	0	0%
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
Total (b)	**0**	**0%**	**0**	**0%**	**0**	**0%**
Public						
Public	1,47,38,545	54.33%	0	0%	1,47,38,545	54.33%
Total (c)	1,47,38,545	54.33%	0	0%	1,47,38,545	54.33%
Total (a+b+c)	**2,71,25,767**	**100.00%**	**0**	**0%**	**2,71,25,767**	**100.00%**

Annexure-2

The Equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each are settled in the below manner

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%
2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	Total	**1,59,202**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	Total	**1,59,203**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	Total	**1,59,202**	**25.00%**

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Mr. Samir Uttamlal Mehta	1,59,203	25%
	Total	**1,59,203**	**25%**