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TORRENT
INVESTMENTS
PRIVATE
LIMITED
(Formerly known as Torrent Private Limited)
— ◆ —

July 08, 2020

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
SYMBOL: TORNTPOWER

Dear Sir,

Re: Disclosures under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

Pursuant to Regulation 31 (2) of SEBI (SAST) Regulations, please find enclosed herewith the disclosure in prescribed format relating to release of encumbered shares of Torrent Power Limited (“Target Company”).

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Torrent Investments Private Limited
(formerly known as Torrent Private Limited)

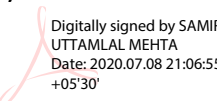
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SAMIR UTTAMLAL
MEHTA
Date: 2020.07.08
21:06:34 +05'30'

Authorised Signatory

Encl: As above

CC:

To,
The Company Secretary,
Torrent Power Ltd.,
‘Samanvay’, 600 Tapovan, Ambawadi, Ahmedabad – 380 015

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company(TC)				Torrent Power Limited									
Names of the stock exchanges where the shares of the target company are listed				BSE Limited and National Stock Exchange of India Limited									
Date of reporting				08-07-2020									
Name of the promoter or PAC on whose shares encumbrance has been				Torrent Investments Private Limited (Formerly known as Torrent Private Limited)									
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release /invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
1. Torrent Investments Private Limited (Formerly known as Torrent Private Limited)	257422311	53.56	124960364	26	Release	30-06-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such debenture holders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such debentures.	124960364	26	IDBI Trusteeship Services Ltd. (on behalf of NCD holders)	0	0
			124960364	26	Release	30-06-2020	Non Disposal Undertaking	The sole purpose of executing the NDUs / accepting covenants is to provide comfort to such debenture holders that the Promoter will continue to hold atleast 26% equity shares in Torrent Power Limited during the period of such debentures.	124960364	26	IDBI Trusteeship Services Ltd (on behalf of NCD holders)	0	0
2. Sudhir Uttamlal Mehta	6882	0.00	-	-	-	-	-	-	-	-	-	-	-
3. Samir Uttamlal Mehta	6125	0.00	-	-	-	-	-	-	-	-	-	-	-
4. Jinal Sudhir Mehta	8000	0.00	-	-	-	-	-	-	-	-	-	-	-
Notes: 1) Torrent Investments Private Limtied (Formerly Known as Torrent Private Limited) ("Promoter"), as promoter of Torrent Power Ltd. ("TPL") has executed "Non-Disposal Undertakings" ("NDUs") in respect of specified number of equity shares held by it in TPL, for the benefit of specified lenders, for loans granted by them to TPL. The NDUs / covenants do not create pledge or similar security charge on equity shares which are subject matter of the NDUs / covenants. 2) Torrent Power Ltd. has executed necessary amendments to Debenture Trust Deed executed on 29.06.2017 with IDBI Trusteeship Services Ltd. (on behalf of NCD holders) pertaining for ₹245 crore NCDs issued. The management control covenants has been deleted and therefore the encumbrance stands released (encumbrance 7 of letter dated 03.10.2019). 3) Torrent Power Ltd. has executed necessary amendments to Debenture Trust Deed executed on 02.07.2019 with IDBI Trusteeship Services Ltd. (on behalf of NCD holders) pertaining for ₹270 crore NCDs issued. The management control covenants has been deleted and therefore the encumbrance stands released (encumbrance 8 of letter dated 03.10.2019). 4) Other Encumbrance as intimated vide letter dated 03.10.2019 will continue and 12,49,60,364 equity shares held by Torrent Investments Private Limited in Torrent Power Limited will still be considered encumbered for the benefit of specified lenders, for loans granted by them to the Company.													
For Torrent Investments Private Limited (Formerly Known as Torrent Private Limited) SAMIR UTTAMLAL MEHTA  Digitally signed by SAMIR UTTAMLAL MEHTA Date: 2020.07.08 21:06:55 +05'30'													
Signature of the Authorized Signatory:													
Date: 08-07-2020													
Place: Ahmedabad													