

June 06, 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 Sirs,

Re: Compliance as per Regulation 23 (9) of SEBI (LODR) Regulations, 2015

In terms of Regulation 23 (9) of SEBI (LODR) Regulations, 2015, we enclose herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2020.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer
Encl: As above

TORRENT POWER LIMITED**Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020.****(a) Names of related parties and description of relationship:**

1	Parent Company	Torrent Private Limited @
2	Associates	Power Grid Corporation of India Limited, Wind Two Renergy Private Limited
3	Employee benefits plans*	TPL (Ahmedabad) Superannuation Fund, TPL (Surat) Superannuation Fund, TPG Superannuation Fund
4	Key management personnel	Samir Mehta Jinal Mehta
5	Non-executive directors	Sudhir Mehta Pankaj Patel Samir Barua Keki Mistry Bhavna Doshi Dharmishta Raval Pankaj Joshi (upto December 17, 2019) Sunaina Tomar (w.e.f. February 13, 2020)
6	Relatives of key management personnel*	Varun Mehta
7	Other entities where the company has 50% voting right / enterprises controlled by the Parent Company*	Tornascent Care Institute, UNM Foundation, Torrent Pharmaceuticals Limited, Torrent Power Services Private Limited, Mahesh Gas Limited, Torrent Gas Private Limited

* where transactions have taken place during the half year 31st March, 2020 or where balances are outstanding at the half year end 31st March, 2020

@Torrent Private Limited changed to Torrent Investments Private Limited w.e.f April 15, 2020.

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020.

(b) Related party transactions

(₹ in Crore)

Nature of transactions	Associates	Employee benefits plans	Key management personnel / non-executive directors	Parent Company / enterprises controlled by the Parent Company / Relatives of key management personnel / enterprises controlled by relatives of key management personnel / entity where the company has 50% voting right	Total
	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended
	31.03.20	31.03.20	31.03.20	31.03.20	31.03.20
Sale of cables	-	-	-	0.06	0.06
Torrent Pharmaceuticals Ltd.	-	-	-	*	*
Tomascent Care Institute	-	-	-	0.06	0.06
Sale of electricity	-	-	0.11	4.26	4.37
Torrent Pharmaceuticals Ltd.	-	-	-	4.25	4.25
Executive and non-executive directors	-	-	0.11	-	0.11
UNM Foundation	-	-	-	0.01	0.01
Interest income	6.09	-	-	-	6.09
Wind Two Renergy Private Ltd.	6.09	-	-	-	6.09
Dividend paid	1.40	-	-	298.61	300.01
Torrent Private Ltd.	-	-	-	298.61	298.61
Power Grid Corporation of India Ltd.	1.40	-	-	-	1.40
Services provided (rent income including tax)	-	-	-	0.19	0.19
UNM Foundation	-	-	-	*	*
Tomascent Care Institute	-	-	-	*	*
Torrent Power Services Private Ltd.	-	-	-	*	*
Torrent Gas Private Ltd.	-	-	-	0.19	0.19
Services received / remuneration paid	0.38	-	-	0.60	0.98
Power Grid Corporation of India Ltd.	0.38	-	-	-	0.38
Varun Mehta	-	-	-	0.60	0.60
Transmission income	19.39	-	-	-	19.39
Power Grid Corporation of India Ltd.	19.39	-	-	-	19.39
Shared expenditure charged to	0.14	-	-	-	0.14
Wind Two Renergy Private Ltd.	0.14	-	-	-	0.14
Transfer of gratuity / leave liability to / (from)	-	-	-	0.29	0.29
Torrent Pharmaceuticals Ltd.	-	-	-	(0.20)	(0.20)
Tomascent Care Institute	-	-	-	0.07	0.07
Mahesh Gas Ltd.	-	-	-	0.01	0.01
Torrent Gas Private Ltd.	-	-	-	0.41	0.41

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020.

(b) Related party transactions

(₹ in Crore)

	Associates	Employee benefits plans	Key management personnel / non-executive directors	Parent Company / enterprises controlled by the Parent Company / Relatives of key management personnel / enterprises controlled by relatives of key management personnel / entity where the company has 50% voting right	Total
	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended
	31.03.20	31.03.20	31.03.20	31.03.20	31.03.20
Managerial remuneration@	-	-	16.73	-	16.73
Samir Mehta	-	-	10.00	-	10.00
Jinal Mehta	-	-	6.73	-	6.73
Commission to non-executive directors^	-	-	6.26	-	6.26
Sudhir Mehta	-	-	5.00	-	5.00
Samir Barua	-	-	0.30	-	0.30
Keki Mistry	-	-	0.18	-	0.18
Pankaj Patel	-	-	0.17	-	0.17
Bhavna Doshi	-	-	0.29	-	0.29
Pankaj Joshi#	-	-	0.09	-	0.09
Dharmishta Raval	-	-	0.23	-	0.23
Sitting Fees to non-executive directors^	-	-	0.29	-	0.29
Samir Barua	-	-	0.08	-	0.08
Keki Mistry	-	-	0.05	-	0.05
Pankaj Patel	-	-	0.04	-	0.04
Bhavna Doshi	-	-	0.07	-	0.07
Dharmishta Raval	-	-	0.04	-	0.04
Pankaj Joshi#	-	-	0.01	-	0.01
Other Donation	-	-	-	6.00	6.00
UNM Foundation	-	-	-	6.00	6.00
Contribution towards CSR	-	-	-	10.17	10.17
Tornascent Care Institute	-	-	-	9.10	9.10
UNM Foundation	-	-	-	1.07	1.07

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020.

(b) Related party transactions

(₹ in Crore)

	Associates	Employee benefits plans	Key management personnel / non-executive directors	Parent Company / enterprises controlled by the Parent Company / Relatives of key management personnel / enterprises controlled by relatives of key management personnel / entity where the company has 50% voting right	Total
	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended
	31.03.20	31.03.20	31.03.20	31.03.20	31.03.20
Contribution to employee benefit plans (net)	-	1.40	-	-	1.40
TPL (Ahmedabad) Superannuation Fund	-	0.19	-	-	0.19
TPL (Surat) Superannuation Fund	-	1.19	-	-	1.19
TPG Superannuation Fund	-	0.02	-	-	0.02
Loan Given	128.75	-	-	-	128.75
Wind Two Renergy Private Ltd.	128.75	-	-	-	128.75
Loans received back	0.80	-	-	-	0.80
Wind Two Renergy Private Ltd.	0.80	-	-	-	0.80

^ Excluding Goods and Service Tax.

@ Excluding provision for gratuity and leave encashment, insurance premium for group personal accident and group mediclaim.

Sitting fees and Commission of Shri Pankaj Joshi (nominee of the Government of Gujarat) is paid / payable to the Government of Gujarat.

(c) Key management personnel compensation

(₹ in Crore)

**Half year ended
March 31, 2020**

Short-term employee benefits	<u>16.73</u>
	<u>16.73</u>

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2020

(d) Related party balances

(₹ in Crore)

	Associates	Employee benefits plans	Key management personnel / non-executive directors	Parent Company / enterprises controlled by the Parent Company / Relatives of key management personnel / enterprises controlled by relatives of key management personnel / entity where the company has 50% voting right	Total
	As at 31.03.20	As at 31.03.20	As at 31.03.20	As at 31.03.20	As at 31.03.20
Balances at the end of the year					
Current liabilities	-	-	18.76	0.49	19.25
Torrent Power Services Private Ltd.	-	-	-	*	*
UNM Foundation	-	-	-	*	*
Tornascent Care Institute	-	-	-	0.07	0.07
Mahesh Gas Ltd.	-	-	-	0.01	0.01
Torrent Gas Private Ltd.	-	-	-	0.41	0.41
Sudhir Mehta	-	-	5.00	-	5.00
Samir Mehta	-	-	10.00	-	10.00
Jinal Mehta	-	-	2.50	-	2.50
Samir Barua	-	-	0.30	-	0.30
Keki Mistry	-	-	0.18	-	0.18
Pankaj Patel	-	-	0.17	-	0.17
Bhavna Doshi	-	-	0.29	-	0.29
Pankaj Joshi#	-	-	0.09	-	0.09
Dharmishta Raval	-	-	0.23	-	0.23
Investment in equities	-	-	-	0.06	0.06
Tornascent Care Institute	-	-	-	0.03	0.03
UNM Foundation	-	-	-	0.03	0.03
Investment in non-convertible debentures	103.78	-	-	-	103.78
Wind Two Renergy Private Ltd.	103.78	-	-	-	103.78
Loans (non-current)	157.88	-	-	-	157.88
Wind Two Renergy Private Ltd.	157.88	-	-	-	157.88
Loans (current)	0.07	-	-	-	0.07
Wind Two Renergy Private Ltd.	0.07	-	-	-	0.07
Trade and other receivables	10.68	-	-	0.83	11.51
Torrent Pharmaceuticals Ltd.	-	-	-	0.83	0.83
Power Grid Corporation of India Ltd.	10.68	-	-	-	10.68

Sitting fees and Commission of Shri Pankaj Joshi (nominee of the Government of Gujarat) is payable to the Government of Gujarat.

(e) Terms and conditions of outstanding balances

The transactions with related parties are made in the normal course of business on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances at the half year-end are unsecured.