

February 20, 2021

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 Sirs,

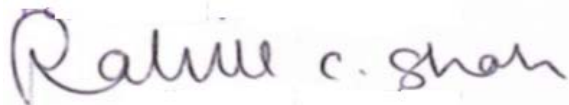
Sub.: Torrent Power emerges as the highest Bidder for 51% privatization of Power Distribution Company in the UT of Dadra & Nagar Haveli and Daman & Diu

Ref: Media release - Regulation 30 read with Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclose herewith a copy of Media Release being issued by the Company that Torrent Power emerges as the highest Bidder for 51% privatization of Power Distribution Company in the UT of Dadra & Nagar Haveli and Daman & Diu for your records.

Thanking you,

Yours faithfully,
For Torrent Power Limited



Rahul Shah
Company Secretary

Torrent Power emerges as the highest Bidder for 51% privatization of Power Distribution Company in the UT of Dadra & Nagar Haveli and Daman & Diu

Key statistics for DISCOM of DNH & DD	Revenue
	Approx ₹ 4,500 Crs p.a.
	Annual Sales & number of consumers
	9,000 Million Units p.a. and ~1.5 lakh consumers
	Geographical Area
	603 Sq. kms

February 20, 2021: Torrent Power Limited (the “Company”) today emerged as the highest Bidder for the sale of 51% stake in the Power Distribution Company in the UT of Dadra & Nagar Haveli and Daman & Diu. The acquisition of 51% stake in the power distribution company by Torrent is subject to further formalities as prescribed under the Tender documents. The Bidding for the Distribution Business of the UT has been undertaken as part of the Government of India’s initiative to privatize distribution utilities of Union Territories to usher in efficiency, which will provide a model for emulation by other utilities across the country.

Torrent Power currently distributes nearly 16.66 billion units to over 3.65 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat; Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh. **With the addition of Dadra & Nagar Haveli (including Silvasa) and Daman & Diu, Torrent will distribute nearly 25 billion units to over 3.8 million customers and cater a peak demand of over 5000 MW.**

Speaking on the occasion, **Mr Samir Mehta, Chairman of Torrent Group** stated that **“With this acquisition, Torrent will be entrusted with the responsibility to distribute over 25 billion units of power, which is equivalent to around 2% of India’s total power consumption.** This acquisition will significantly strengthen Torrent’s position as the leading Power Distribution company in the country with a presence in 12 cities spread across 3 States and 1 Union Territory. We are excited to have the opportunity

to serve the citizens of Dadra & Nagar Haveli and Daman & Diu and provide them the high standards of reliability and service that Torrent stands for.”

The Company enjoys a strong balance sheet position with some of the best financial ratios amongst private players in the power sector with Debt : Equity ratio of 0.79 as at December 31, 2020 and Net Debt to EBITDA ratio of 2.18 for FY 2019-20. It is well poised to participate in the new opportunities coming up in the sector in renewable generation, transmission and privatisation of state-owned distribution circles.

Torrent Power is widely considered to be the leading power distribution company in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses of 4.53% and best reliability indices in the country.

About Torrent Power:

Torrent Power, the ₹ 13,641 Crs integrated power utility of the ₹ 21,500 Crs Torrent Group, is one of the largest companies in the country’s power sector with presence across the entire power value chain – generation, transmission and distribution.

Generation:

- ❖ The Company has an aggregate installed generation capacity of 3,879 MW comprising of 2,730 MW of gas-based capacity, 787 MW of renewable capacity and 362 MW of coal-based capacity.

Distribution:

- ❖ The Company distributes nearly 16.66 billion units to over 3.65 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat; Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ Torrent Power is widely considered to be the leading power distributor in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses and best reliability indices.
