

March 07, 2024

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 / Madam,

Re: Media release

We are enclosing Media Release on receipt of Letter of Award from Maharashtra State Electricity Distribution Co. Limited for supply of 306 MW Solar power under Mukhya Mantri Saur Krushi Vahini Yojana 2.0 scheme for feeder level solarisation under PM KUSUM Scheme, which will be disseminated shortly.

Thanking you.

Yours faithfully,
For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer
Encl.: As above



Torrent Power awarded 306 MW Solar Project in Maharashtra

- The Company has received Letter of Award (LOA) from Maharashtra State Electricity Distribution Co. Limited (MSEDCL) for supply of 306 MW Solar power under Mukhya Mantri Saur Krushi Vahini Yojana 2.0 scheme for feeder level solarisation under PM KUSUM Scheme.
- The Projects will be setup at 48 distributed locations in Nasik District. Power shall be procured by MSEDCL through 25 years PPA.
- Renewable capacity of Torrent set to expand to 3 GW in next 18-24 months

March 07, 2024: Torrent Power Limited has emerged as a successful bidder and has received Letter of Award from Maharashtra State Electricity Distribution Co. Limited (MSEDCL) on March 07, 2024 for setting up of 306 MW grid-connected Solar power project, at 48 distributed locations, across Nasik District, Maharashtra. The LOA was handed over by Hon'ble Deputy Chief Minister of Maharashtra, Shri Devendra Fadnavis.

Project is conceived by MSEB Solar Agro Power Limited (MSAPL) under MSKVY 2.0 scheme for implementation of feeder level solarization under Component C of PM-KUSUM scheme connected to the distribution network. Project shall be commissioned within 18 months from the Letter of Award at an estimated cost of ₹ 1,540 Crs. The tariff for the project is Rs. 3.10/kWh for the period of 25 years.

The Government of Maharashtra (GOM) seeks to ensure stable daytime electricity to agriculture consumers through decentralized solar power projects. To enable the development of the MSKVY 2.0 scheme, GOM has taken a cluster wise approach whereby revenue land and certain approvals are already obtained by MSAPL directly into the project SPVs. Torrent shall acquire 100% of the equity shares of the Project SPV and will get the Central Finance Assistance (CFA) from Central Govt. for eligible capacity as per the terms of the PM KUSUM Scheme.

Torrent continues to expand its Renewables portfolio in line with its commitment to increase sustainable generation and contribute meaningfully to the country's ambitious renewable targets. With the award of this 306 MW capacity, Torrent's renewable capacity under construction has increased to 1.7 GW. Upon completion of these 1.7 GW projects, Torrent's renewable capacity will increase to 3 GW in the next 18-24 months. As part of its growth strategy, the Company is also working on other Green Energy pathways of Pumped Storage Hydro and Green Hydrogen.

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

TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 www.torrentpower.com

About Torrent Power:

Torrent Power, the ₹ 25,694 Crs integrated power utility of the ₹ 37,600 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 4,287 MW comprising of 2,730 MW of gas-based capacity, 1,195 MW of renewable capacity and 362 MW of coal based capacity. Further, Renewable projects of 1,708 MW are under development. Total generation capacity, including projects under advanced stages of development, is 5,995 MW.

Distribution:

- ❖ The Company distributes nearly 28 billion units to over 4.03 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat, Union Territory of Dadra and Nagar Haveli and Daman and Diu (DNH & DD); Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ Torrent Power is one of the leading power distributors in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses and best reliability indices in the country.



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