

June 08, 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
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, 2021.

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, 2021.****(a) Names of related parties and description of relationship:**

| | | |
|---|--|---|
| 1 | Parent Company | Torrent Investments Private Limited (formerly known as Torrent Private Limited) |
| 2 | Associates | Power Grid Corporation of India Limited, Wind Two Renergy Private Limited, Wind Four Renergy Private Limited (upto June 04, 2019), |
| 3 | Employee benefits plans* | TPL (Ahmedabad) Gratuity Trust, TPL (Ahmedabad) Superannuation Fund, TPL (Surat) Gratuity Trust, TPL (Surat) Superannuation Fund, TPL (SUGEN) Gratuity Trust, TPL (SUGEN) Superannuation Fund, TPG Superannuation Fund, TPL (DGEN) Gratuity Trust, TPL (DGEN) 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, Torrent Gas Pune Limited (formerly known as Mahesh Gas Limited), Torrent Gas Private Limited |

* where transactions have taken place during the year or where balances are outstanding at the year end March 31, 2021

The National Company Law Tribunal (NCLT) has approved a Scheme of Arrangement ("Scheme") in the nature of Amalgamation of UNM Foundation with Tornascent Care Institute vide order dated March 23, 2021. The Scheme is effective from April 01, 2020 ("Appointed Date").

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2021.

(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 |
| | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 |
| Sale of electricity | - | - | 0.11 | 8.02 | 8.13 |
| Torrent Pharmaceuticals Ltd. | - | - | - | 7.99 | 7.99 |
| Executive and non-executive directors | - | - | 0.11 | - | 0.11 |
| Tornascent Care Institute | - | - | - | 0.03 | 0.03 |
| Interest income | 6.48 | - | - | - | 6.48 |
| Wind Two Renergy Private Ltd. | 6.48 | - | - | - | 6.48 |
| Dividend paid | 1.64 | - | - | 141.58 | 143.22 |
| Torrent Investments Private Ltd. | - | - | - | 141.58 | 141.58 |
| Power Grid Corporation of India Ltd. | 1.64 | - | - | - | 1.64 |
| Services provided (rent income including tax) | - | - | - | 0.21 | 0.21 |
| Tornascent Care Institute | - | - | - | 0.01 | 0.01 |
| Torrent Investments Private Ltd. | - | - | - | * | * |
| Torrent Power Services Private Ltd. | - | - | - | * | * |
| Torrent Gas Private Ltd. | - | - | - | 0.20 | 0.20 |
| Torrent Fincorp Private Ltd. | - | - | - | * | * |
| Services received / remuneration paid | 0.39 | - | - | 0.66 | 1.05 |
| Power Grid Corporation of India Ltd. | 0.39 | - | - | - | 0.39 |
| Varun Mehta | - | - | - | 0.66 | 0.66 |
| Transmission income | 20.87 | - | - | - | 20.87 |
| Power Grid Corporation of India Ltd. | 20.87 | - | - | - | 20.87 |
| Shared expenditure charged to | 0.14 | - | - | 0.06 | 0.20 |
| Wind Two Renergy Private Ltd. | 0.14 | - | - | - | 0.14 |
| Torrent Gas Pune Ltd. | - | - | - | 0.06 | 0.06 |
| Torrent Gas Private Ltd. | - | - | - | * | * |

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2021.

(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 |
| | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 |
| Transfer of gratuity / leave liability to / (from) | - | - | - | 0.59 | 0.59 |
| Torrent Pharmaceuticals Ltd. | - | - | - | 0.51 | 0.51 |
| Torrent Gas Pune Ltd. | - | - | - | (0.22) | (0.22) |
| Torrent Gas Private Ltd. | - | - | - | 0.30 | 0.30 |
| Managerial remuneration@ | - | - | 17.60 | - | 17.60 |
| Samir Mehta | - | - | 10.00 | - | 10.00 |
| Jinal Mehta | - | - | 7.60 | - | 7.60 |
| Commission to non-executive directors^ | - | - | 6.41 | - | 6.41 |
| Sudhir Mehta | - | - | 5.00 | - | 5.00 |
| Samir Barua | - | - | 0.32 | - | 0.32 |
| Keki Mistry | - | - | 0.24 | - | 0.24 |
| Pankaj Patel | - | - | 0.21 | - | 0.21 |
| Bhavna Doshi | - | - | 0.32 | - | 0.32 |
| Dharmishta Raval | - | - | 0.27 | - | 0.27 |
| Sunaina Tomar# | - | - | 0.05 | - | 0.05 |
| Sitting Fees to non-executive directors^ | - | - | 0.31 | - | 0.31 |
| Samir Barua | - | - | 0.09 | - | 0.09 |
| Keki Mistry | - | - | 0.05 | - | 0.05 |
| Pankaj Patel | - | - | 0.03 | - | 0.03 |
| Bhavna Doshi | - | - | 0.08 | - | 0.08 |
| Dharmishta Raval | - | - | 0.05 | - | 0.05 |
| Sunaina Tomar# | - | - | 0.01 | - | 0.01 |
| Donation | - | - | - | 0.01 | 0.01 |
| Tornascent Care Institute | - | - | - | 0.01 | 0.01 |
| Contribution towards CSR | - | - | - | 18.50 | 18.50 |
| Tornascent Care Institute | - | - | - | 18.50 | 18.50 |
| Contribution to employee benefit plans (net) | - | 1.56 | - | - | 1.56 |
| TPL (Ahmedabad) Superannuation Fund | - | 0.22 | - | - | 0.22 |
| TPL (Surat) Superannuation Fund | - | 1.29 | - | - | 1.29 |
| TPL (SUGEN) Superannuation Fund | - | * | - | - | * |
| TPL (DGEN) Superannuation Fund | - | 0.03 | - | - | 0.03 |
| TPG Superannuation Fund | - | 0.02 | - | - | 0.02 |

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2021.

(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 |
| | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 |
| Loan Given | 7.40 | - | - | - | 7.40 |
| Wind Two Renergy Private Ltd. | 7.40 | - | - | - | 7.40 |
| Loan received back | 2.85 | - | - | - | 2.85 |
| Wind Two Renergy Private Ltd. | 2.85 | - | - | - | 2.85 |
| Deposits received | - | - | - | * | * |
| Torrent Investments Private Ltd. | - | - | - | * | * |
| Torrent Fincorp Private Ltd. | - | - | - | * | * |

^ 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 Miss Sunaina Tomar (nominee of the Government of Gujarat) is paid / payable to the Government of Gujarat.

(c) Key management personnel compensation

(₹ in Crore)

**Year ended
March 31, 2021**

| | |
|------------------------------|--------------|
| Short-term employee benefits | 17.60 |
| | <u>17.60</u> |

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2021.

(d) Related party balances

(₹ in Crore)

| | Associates | 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 | As at | As at | As at |
| | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 |
| Balances at the end of the year | | | | |
| Current liabilities | - | 18.91 | 0.81 | 19.72 |
| Tornascent Care Institute | - | - | * | * |
| Torrent Pharmaceuticals Ltd. | - | - | 0.51 | 0.51 |
| Torrent Investments Private Ltd. | - | - | * | * |
| Torrent Fincorp Private Ltd. | - | - | * | * |
| Torrent Power Services Private Ltd. | - | - | * | * |
| Torrent Gas Private Ltd. | - | - | 0.30 | 0.30 |
| Sudhir Mehta | - | 5.00 | - | 5.00 |
| Samir Mehta | - | 10.00 | - | 10.00 |
| Jinal Mehta | - | 2.50 | - | 2.50 |
| Samir Barua | - | 0.32 | - | 0.32 |
| Keki Mistry | - | 0.24 | - | 0.24 |
| Pankaj Patel | - | 0.21 | - | 0.21 |
| Bhavna Doshi | - | 0.32 | - | 0.32 |
| Dharmishta Raval | - | 0.27 | - | 0.27 |
| Sunaina Tomar# | - | 0.05 | - | 0.05 |
| Investment in equities | - | - | 0.05 | 0.05 |
| Tornascent Care Institute | - | - | 0.05 | 0.05 |
| Investment in non-convertible debentures | 110.18 | - | - | 110.18 |
| Wind Two Renergy Private Ltd. | 110.18 | - | - | 110.18 |

TORRENT POWER LIMITED

Consolidated disclosure of related party transactions and balances for the half year ended March 31, 2021.

(d) Related party balances

(₹ in Crore)

| | Associates | 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 | As at | As at | As at |
| | 31.03.21 | 31.03.21 | 31.03.21 | 31.03.21 |
| Loans (including interest) (non-current) | 155.70 | - | - | 155.70 |
| Wind Two Renergy Private Ltd. | 155.70 | - | - | 155.70 |
| Trade and other receivables | 8.44 | 0.03 | 1.39 | 9.86 |
| Tornascent Care Institute | - | - | 0.01 | 0.01 |
| Wind Two Renergy Private Ltd. | 0.07 | - | - | 0.07 |
| Torrent Pharmaceuticals Ltd. | - | - | 1.38 | 1.38 |
| Executive and non-executive directors | - | 0.03 | - | 0.03 |
| Power Grid Corporation of India Ltd. | 8.37 | - | - | 8.37 |

Sitting fees and Commission of Miss Sunaina Tomar (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 year-end are unsecured.