

## 20<sup>th</sup> ANNUAL GENERAL MEETING ("AGM") HELD ON TUESDAY, JULY 30, 2024

### DECLARATION OF RESULTS OF REMOTE E-VOTING AND E-VOTING DURING THE AGM

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with circulars dated September 25, 2023, December 28, 2022, May 05, 2022, January 13, 2021, May 05, 2020, April 13, 2020 and April 08, 2020 issued by Ministry of Corporate Affairs, Torrent Power Limited ("the Company") had provided remote e-voting facility and e-voting facility during the Meeting ("e-voting"), to its Members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 20<sup>th</sup> AGM. For providing e-voting facility, the Company has appointed Central Depository Services (India) Limited ("CDSL"). The remote e-voting was open from 9:00 am on Friday, July 26, 2024 up to 5:00 pm on Monday, July 29, 2024 and thereafter remote e-voting was disabled by CDSL.

Further, the Members who had not cast their votes earlier through remote e-voting were provided the facility to cast their vote electronically during the course of the AGM and till 15 minutes after completion of AGM.

The Board of Directors had appointed Rajesh Parekh, Partner, RPAP & Co., Practicing Company Secretary (Membership No. A8073) and failing him Jitesh Patel, Practicing Company Secretary (Membership No. A20400), as the Scrutinizer to scrutinize the remote e-voting process and e-voting, in a fair and transparent manner. The Scrutinizer has carried out the scrutiny of all the electronic votes received during the voting period and submitted his Consolidated Report, on July 30, 2024. The Consolidated Report of Scrutinizer on remote e-voting and e-voting during AGM is attached herewith.

The Consolidated Result as per the Scrutinizer's Report is as follows:

Sr. No.	Item No.	Type of Resolution	No. of Votes in favour	% of Votes in favour	No. of Votes Against	% of Votes Against
<b>Ordinary Business</b>						
1.	Adoption of the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, including reports of the Auditor's and the Board's Report thereon.	Ordinary	432304216	99.98	68928	0.02
2.	Adoption of the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, including report of the Auditor's thereon.	Ordinary	432304218	99.98	68914	0.02
3.	Confirmation of payment of Interim Dividend of ₹ 12.00 per equity share and Approval of Final Dividend ₹ 4.00 per equity share for the Financial Year ended March 31, 2024.	Ordinary	432242774	99.96	155108	0.04
4.	Re-appointment of Varun Mehta (DIN: 07862034), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary	432012807	99.91	384873	0.09
5.	Re-appointment of Mamta Verma (DIN: 01854315), who retires by rotation and being eligible offers herself for re-appointment	Ordinary	350276552	84.12	66142583	15.88
<b>Special Business</b>						
6.	Ratification of remuneration of M/s. Kirit Mehta & Co., Cost Accountants for FY 2024-25.	Ordinary	432355084	100.00	21438	0.00
7.	Issuance of Equity Shares including Convertible Bonds / Debentures.	Special	432122501	99.94	275183	0.06
8.	Elevation of Jinal Mehta (DIN: 02685284) to the position of Vice-Chairman and Managing Director of the Company.	Ordinary	415215185	96.03	17174499	3.97

Sr. No.	Item No.	Type of Resolution	No. of Votes in favour	% of Votes in favour	No. of Votes Against	% of Votes Against
9.	Appointment of Varun Mehta (DIN: 07862034) as Non-Executive Director of the Company.	Ordinary	432147283	99.94	250390	0.06
10.	Appointment of Jigish Mehta (DIN: 09054778) in the category of Whole-Time Director and Designated as Director (Generation) of the Company.	Ordinary	414169625	95.78	18227875	4.22
11.	Appointment of Sunil Dass Mathur (DIN: 02261944) as an Independent Director of the Company.	Special	430232265	99.50	2165244	0.50

Based on the Consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 20<sup>th</sup> AGM have been duly approved by the Members with requisite majority.

**For, Torrent Power Limited**

Place: Ahmedabad  
Date: July 30, 2024

**Samir Mehta**  
**Chairperson**

# **RPAP & Co.**

## **Company Secretaries**

104 Ashwamegh Avenue  
Nr. Mithakhali Underbridge,  
Navrangpura, Ahmedabad - 380 009.

Phone: (O) 40045660

Mobile: 98797 92252; 8511000719

E: mail: [rpap@csrajeshparekh.in](mailto:rpap@csrajeshparekh.in); [support@csrajeshparekh.in](mailto:support@csrajeshparekh.in)

---

### **Consolidated Report of Scrutinizer on remote e-voting and e-voting during 20<sup>th</sup> Annual General Meeting ("AGM") of Torrent Power Limited**

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies  
(Management and Administration) Rules, 2014 and amendment thereof]

Date: July 30, 2024

To,  
The Chairperson  
Torrent Power Limited  
"Samanvay", 600 Tapovan,  
Ambawadi, Ahmedabad - 380 015.

Dear Sir,

**Re: 20<sup>th</sup> AGM of the Equity Shareholders of Torrent Power Limited (the "Company")  
held on Tuesday, July 30, 2024 at 9:30 am through Video Conferencing / Other  
Audio Visual Means ("VC / OAVM").**

I, Rajesh Parekh, Practicing Company Secretary had been appointed as Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and e-voting process in respect of the below mentioned resolutions proposed at 20<sup>th</sup> AGM of the Company, held on Tuesday, July 30, 2024 at 9:30 am through VC / OAVM.

I hereby submit my report as under:

1. Notice in relation to the aforesaid Meeting was sent by the Company by email to those Members whose emails are registered with the Company.
2. The Company had provided the remote e-voting and e-voting facility through Central Depository Services (India) Limited (CDSL) to its Members holding shares in physical and dematerialized form, as on the cut-off date i.e. Tuesday, July 23, 2024 to exercise their right to vote on any or all of the businesses specified in the Notice of 20<sup>th</sup> AGM.

The details of the Members as on cut-off date and number of total shares of the Company on cut-off date as under:

No. of Members on cut-off date	No. of total shares of the Company on cut-off date
143883	480616784

3. In accordance with the Notice of 20<sup>th</sup> AGM sent to the Members, the voting through remote e-voting was started on Friday, July 26, 2024 at 9:00 am and ended on Monday, July 29, 2024 at 5:00 pm. Thereafter, e-voting module was disabled by the CDSL.
4. The facility of e-voting during AGM through VC / OAVM was provided by CDSL pursuant to Circular dated May 05, 2020 read with Circulars dated September 25, 2023, December 28, 2022, May 05, 2022, April 13, 2020 and April 08, 2020 issued by Ministry of Corporate Affairs.
5. The Members who were present at the AGM through VC/ OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
6. Details of Members attended the Meeting and number of Members who casted their vote at the Meeting is as under:

No. of Members attended AGM	No. of Members casted vote during AGM
66	5

7. After the closure of e-voting during AGM, the votes casted through remote e-voting and through e-voting during AGM were unblocked from the website of the CDSL ([www.evotingindia.com](http://www.evotingindia.com)) in the presence of Ms. Aishwarya Parekh and Mr. Jay Surti on Tuesday, July 30, 2024 at 10:53 am, who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.
8. The consolidated results of remote e-voting and the e-voting during AGM are as under:

**Resolution No. 1, Ordinary Resolution:**

**Adoption of the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, including reports of the Auditor's and the Board's Report thereon**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	627	432304190	99.98
E-voting during AGM	04	26	92.86
<b>Total</b>	<b>631</b>	<b>432304216</b>	<b>99.98</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	11	68926	0.02
E-voting during AGM	01	02	7.14
<b>Total</b>	<b>12</b>	<b>68928</b>	<b>0.02</b>

3. **Invalid** Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 2, Ordinary Resolution:**

<b>Adoption of the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, including report of the Auditor's thereon</b>
--

**1. Voted in favour of the resolution:**

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	628	432304192	99.98
E-voting during AGM	04	26	92.86
<b>Total</b>	<b>632</b>	<b>432304218</b>	<b>99.98</b>

**2. Voted against the resolution:**

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	10	68912	0.02
E-voting during AGM	01	02	7.14
<b>Total</b>	<b>11</b>	<b>68914</b>	<b>0.02</b>

**3. Invalid Votes:**

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 3, Ordinary Resolution:**

**Confirmation of payment of Interim Dividend of ₹ 12.00 per equity share and Approval of Final Dividend ₹ 4.00 per equity share for the Financial Year ended March 31, 2024**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	628	432242748	99.96
E-voting during AGM	04	26	100.00
<b>Total</b>	<b>632</b>	<b>432242774</b>	<b>99.96</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	14	155108	0.04
E-voting during AGM	00	00	0.00
<b>Total</b>	<b>14</b>	<b>155108</b>	<b>0.04</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 4, Ordinary Resolution:**

**Re-appointment of Varun Mehta (DIN: 07862034), who retires by rotation and being eligible offers himself for re-appointment**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	611	432012781	99.91
E-voting during AGM	04	26	100.00
<b>Total</b>	<b>615</b>	<b>432012807</b>	<b>99.91</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	31	384873	0.09
E-voting during AGM	00	00	0.00
<b>Total</b>	<b>31</b>	<b>384873</b>	<b>0.09</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>



**Resolution No. 5, Ordinary Resolution:**

**Re-appointment of Mamta Verma (DIN: 01854315), who retires by rotation and being eligible offers herself for re-appointment**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	307	350276531	84.12
E-voting during AGM	03	21	80.77
<b>Total</b>	<b>310</b>	<b>350276552</b>	<b>84.12</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	330	66142578	15.88
E-voting during AGM	01	05	19.23
<b>Total</b>	<b>331</b>	<b>66142583</b>	<b>15.88</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 6, Ordinary Resolution:**

**Ratification of Remuneration of M/s. Kirit Mehta & Co., Cost Accountants, for FY 2024-25**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	622	432355058	100.00
E-voting during AGM	04	26	100.00
<b>Total</b>	<b>626</b>	<b>432355084</b>	<b>100.00</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	15	21438	0.00
E-voting during AGM	00	00	0.00
<b>Total</b>	<b>15</b>	<b>21438</b>	<b>0.00</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 7, Special Resolution:**

<b>Issuance of Equity Shares including Convertible Bonds / Debentures</b>
---

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	608	432122475	99.94
E-voting during AGM	04	26	92.86
<b>Total</b>	<b>612</b>	<b>432122501</b>	<b>99.94</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	30	275181	0.06
E-voting during AGM	01	02	7.14
<b>Total</b>	<b>31</b>	<b>275183</b>	<b>0.06</b>

3. **Invalid Votes:**

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 8, Ordinary Resolution:**

**Elevation of Jinal Mehta (DIN: 02685284) to the position of Vice-Chairman and Managing Director of the Company**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	394	415215159	96.03
E-voting during AGM	04	26	92.86
<b>Total</b>	<b>398</b>	<b>415215185</b>	<b>96.03</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	249	17174497	3.97
E-voting during AGM	01	02	7.14
<b>Total</b>	<b>250</b>	<b>17174499</b>	<b>3.97</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 9, Ordinary Resolution:**

**Appointment of Varun Mehta (DIN: 07862034) as Non-Executive Director of the Company**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	612	432147257	99.94
E-voting during AGM	04	26	100.00
<b>Total</b>	<b>616</b>	<b>432147283</b>	<b>99.94</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	29	250390	0.06
E-voting during AGM	00	00	0.00
<b>Total</b>	<b>29</b>	<b>250390</b>	<b>0.06</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 10, Ordinary Resolution:**

**Appointment of Jigish Mehta (DIN: 09054778) in the category of Whole-Time Director and Designated as Director (Generation) of the Company**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	402	414169599	95.78
E-voting during AGM	04	26	100.00
<b>Total</b>	<b>406</b>	<b>414169625</b>	<b>95.78</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	240	18227875	4.22
E-voting during AGM	00	00	0.00
<b>Total</b>	<b>240</b>	<b>18227875</b>	<b>4.22</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

**Resolution No. 11, Special Resolution:**

**Appointment of Sunil Dass Mathur (DIN: 02261944) as an Independent Director of the Company**

**1. Voted in favour of the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	605	430232244	99.50
E-voting during AGM	03	21	80.77
<b>Total</b>	<b>608</b>	<b>430232265</b>	<b>99.50</b>

**2. Voted against the resolution:**

<b>Type of voting</b>	<b>Number of Members who voted</b>	<b>Number of votes casted by them</b>	<b>% of total number of valid votes casted</b>
Remote e-voting	32	2165239	0.50
E-voting during AGM	01	05	19.23
<b>Total</b>	<b>33</b>	<b>2165244</b>	<b>0.50</b>

**3. Invalid Votes:**

<b>Type of voting</b>	<b>Number of Members whose votes were declared invalid</b>	<b>Total number of invalid votes</b>
Remote e-voting	00	00
E-voting during AGM	00	00
<b>Total</b>	<b>00</b>	<b>00</b>

9. All electronic records containing a list of equity shareholders who voted through remote e-voting and voting at the AGM segregated into “For” and “Against” for each resolution is submitted.

Accordingly, the resolutions proposed at the AGM have been approved by the Members of the Company with requisite majority.

Thanking you,

Yours faithfully,

**For RPAP & Co.  
Company Secretaries**

**Rajesh Parekh  
Partner  
Mem. No. 8073  
C.O.P No. 2939  
UDIN: A008073F000856404  
Peer review No: 4025/2023**

**Name and Address of Witnesses of unblocking of remote e-voting and e-voting during  
AGM:**

**1. Ms. Aishwarya Parekh**

C/4 Archana Park,  
Hotel President Lane,  
Navrangpura,  
Ahmedabad- 380009

**2. Mr. Jay Surti**

R - 2, Vikram Appartment,  
Nr. Shreyas Crossing, Ambawadi,  
Ahmedabad - 380015

**Counter Signed by**

**Samir Mehta  
Chairperson  
Torrent Power Limited**