

**CERTIFICATE OF ASSETS, LIABILITIES, REVENUE AND NETWORTH**

The Board of Directors of **Torrent Power Limited** at its meeting held on August 10, 2023 passed a resolution approving Scheme of Arrangement for transfer of Four Renewable Power undertakings of Torrent Power Limited to Torrent Green Energy Private Limited ('the scheme') under sections 230 and 232 and other applicable provisions of the Companies Act, 2013. The appointed date of the Scheme is April 01, 2024 or any other date as approved by NCLT.

Based on the unaudited financial statements of Torrent Power Limited for the three months ended June 30, 2023 and information and explanation given to us, we certify that the pre scheme Assets, Liabilities, Revenue and Networth of said Renewable Power Undertakings have been extracted from the unaudited financial statement of the Company as at June 30, 2023 and post scheme Assets, Liabilities, Revenue and Networth extracted from the unaudited financial statement of the Company as at June 30, 2023 is set out in the following table :

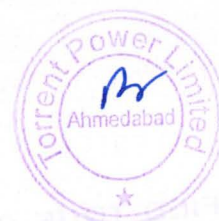
Particulars	(Rs. in Crore)	
	Pre-Scheme (as at June 30, 2023)	Post Scheme (as at June 30, 2023)
Assets (Refer note 1 and Table A)	1,107.25	1,107.25
Liabilities (Refer note 2 and Table A)	50.28	50.28
Revenue (Refer note 3 and Table A)	83.48	83.48
Networth (Refer note 4 and Table A)	1,056.97	1,056.97

**Note**

1. Total Assets = Non-current Asset + Current Assets
2. Total Liabilities = Non-current liabilities + Current liabilities
3. Revenue = Total Income
4. Net worth = Total Assets - Total Liabilities

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For Torrent Power Limited

*Rahul C. Shah*  
Company Secretary



**Table A**

INR in Crores

<b>Assets</b>		
<b>Renewable Power Undertakings</b>	<b>Pre-Scheme (as at June 30, 2023)</b>	<b>Post Scheme (as at June 30, 2023)</b>
Lalpur Wind Power Undertaking	95.93	96.93
Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	783.22	783.22
Charanka Solar Power Undertaking	179.46	179.46
Mahidad Wind Power Undertaking	47.64	47.64
	<b>1,107.25</b>	<b>1,107.25</b>

INR in Crores

<b>Liabilities</b>		
<b>Renewable Power Undertakings</b>	<b>Pre-Scheme (as at June 30, 2023)</b>	<b>Post Scheme (as at June 30, 2023)</b>
Lalpur Wind Power Undertaking	39.12	39.12
Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	8.87	8.87
Charanka Solar Power Undertaking	1.59	1.59
Mahidad Wind Power Undertaking	0.70	0.70
	<b>50.28</b>	<b>50.28</b>

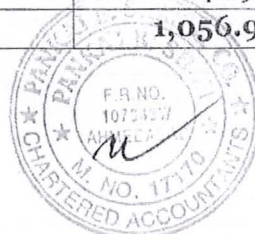
INR in Crores

<b>Revenue</b>		
<b>Renewable Power Undertakings</b>	<b>Pre-Scheme (as at June 30, 2023)</b>	<b>Post Scheme (as at June 30, 2023)</b>
Lalpur Wind Power Undertaking	7.09	7.09
Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	50.96	50.96
Charanka Solar Power Undertaking	22.22	22.22
Mahidad Wind Power Undertaking	3.21	3.21
	<b>83.48</b>	<b>83.48</b>

INR in Crores

<b>Networth</b>		
<b>Renewable Power Undertakings</b>	<b>Pre-Scheme (as at June 30, 2023)</b>	<b>Post Scheme (as at June 30, 2023)</b>
Lalpur Wind Power Undertaking	57.80	57.80
Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	774.35	774.35
Charanka Solar Power Undertaking	177.88	177.88
Mahidad Wind Power Undertaking	46.94	46.94
	<b>1,056.97</b>	<b>1,056.97</b>

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For Torrent Power Limited  
*Rahul C. Shah*  
Company Secretary







**PANKAJ B. SHAH & CO.**

**CHARTERED ACCOUNTANTS**

313, MEDICINE MARKET,  
OPP. SHEFALI CENTER,  
PALDI, CROSS ROAD,  
AHMEDABAD - 380 006.

This certificate is issued solely for the purpose of submitting the same with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Place: Ahmedabad

Date: October 06, 2023

**For, Pankaj B. Shah & Co.**

**Chartered Accountants**

(Firm Regn. No. 107343W)



**Pankaj B. Shah**

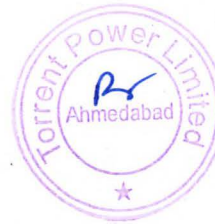
**Proprietor**

(Membership No. 17170)

UDIN(23017170BGVWOH7243)

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**For Torrent Power Limited**

**Company Secretary**





**PANKAJ B. SHAH & CO.**

**CHARTERED ACCOUNTANTS**

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AHMEDABAD - 380 006.

**CERTIFICATE OF ASSETS, LIABILITIES, REVENUE AND NETWORTH**

The Board Directors of **Torrent Green Energy Private Limited** at its meeting held on August 10, 2023 passed a resolution approving Scheme of Arrangement for transfer of Four Renewable Power undertakings of Torrent Power Limited to Torrent Green Energy Private Limited ('the scheme') under sections 230 and 232 and other applicable provisions of the Companies Act, 2013. The appointed date of the Scheme is April 01, 2024 or any other date as approved by NCLT.

Based on the unaudited financial statements of Torrent Green Energy Private Limited for the period ended 17<sup>th</sup> August, 2023 and information and explanation given to us, we certify that the pre scheme Assets, Liabilities, Revenue and Networth of Torrent Green Energy Private Limited have been extracted from the unaudited financial statement of the Company as at 17<sup>th</sup> August, 2023 and post scheme networth extracted from the unaudited financial statement of the Company as at 17<sup>th</sup> August, 2023 is set out in the following table :

(Rs. In Crore)

Particulars	Pre Scheme (As at 17.08.2023)	Post Scheme (As at 17.08.2023)
Assets (Refer Note 1)	0.05	0.05
Liabilities (Refer Note 2)	-	-
Revenue (Refer Note 3)	-	-
Networth (Refer Note 4)	0.05	0.05

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For Torrent Power Limited

*Rahul C. Shah*  
Company Secretary





**PANKAJ B. SHAH & CO.**

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AHMEDABAD - 380 006.

**Note**

1. Total Assets = Non-Current Asset + Current Asset
2. Total Liabilities = Non-Current Liabilities + Current Liabilities
3. Revenue = Total Income
4. Net Worth = Total Assets – Total Liabilities

Place: Ahmedabad  
Date. 09-10-2023



For, Pankaj B. Shah & Co.,  
Chartered Accountants  
(Firm Reg. No. 107343W)

(Pankaj B. Shah)  
Proprietor

Mem. No. 17170

(UDIN 23017170BGVWOI9299)

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For Torrent Power Limited

Company Secretary







**PANKAJ B. SHAH & CO.**

**CHARTERED ACCOUNTANTS**

313, MEDICINE MARKET,  
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PALDI, CROSS ROAD,  
AHMEDABAD - 380 006.

October 07, 2023

To,  
Torrent Power Limited  
"Samanvay", 600, Tapovan,  
Ambawadi, Ahmedabad,  
Gujarat, 380 015.

To,  
Torrent Green Energy Private Limited  
"Samanvay", 600, Tapovan,  
Ambawadi, Ahmedabad,  
Gujarat, 380 015.

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the proposed Scheme of Arrangement between (i) Torrent Power Limited ("TPL" or "Transferor Company") (as defined hereinafter) and its shareholders and creditors; and (ii) Torrent Green Energy Private Limited ("TGEL" or "Transferee Company") (as defined hereinafter) and its shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013

Dear Sir/ Ma'am,

We have been informed by the management of Torrent Power Limited (hereinafter referred to as the "Management") that in connection with the application made to the Stock Exchanges with regards to the proposed Scheme of Arrangement between TPL ('TPL' or the 'Transferor Company') and its wholly owned subsidiary Torrent Green Energy Private Limited ('TGEL' or the 'Transferee Company') and their respective shareholders and creditors ('Scheme'), Securities and Exchange Board of India ('SEBI') through Stock Exchanges has raised a query regarding the history of the demerged undertaking / Transferor Company certified by Chartered Accountant (CA) and we have provided related replies as under:

**Prior history of any scheme of arrangement concerning the Company**

- i. **Composite Scheme of Amalgamation between Torrent Power AEC Limited (TPAECL) and Torrent Power SEC Limited (TPSECL) and Torrent Power Generation Limited (TPGL) with Torrent Power Limited (TPL) and their respective shareholders and the creditors in the year 2006**

TPAECL, TPSECL and TPGL were engaged in the power sector and part of Torrent Group. The management was looking for a suitable business model by way of reorganization / restructuring of these Companies. Keeping the same in mind, by virtue of the above-referred scheme, TPAECL, TPSECL and TPGL were

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For Torrent Power Limited

*Rahul C. Shan*  
Company Secretary







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amalgamated into the Company as a going concern w.e.f. September 12, 2006 and the appointed date of the said Scheme was April 01, 2005.

ii. Composite Scheme of Amalgamation of Torrent Energy Limited (TEL) and Torrent Cables Limited (TCL) with Torrent Power Limited and their respective shareholders and the creditors in the year 2015

TEL and TCL and TPL were part of the same business group ('Torrent Group'). TEL was a wholly owned subsidiary of the TPL and both, TEL and TPL, were engaged in the similar business. TCL was one of the major suppliers of power cables for the power transmission and distribution activities of TPL as well as TEL. In view of similar business of TEL and TPL and complementary business relationship between TCL on one hand and TEL and TPL on the other hand, it was proposed to consolidate the activities of the TEL, TCL and TPL by way of amalgamation of TEL and TCL with TPL. The effective date of the said scheme was October 01, 2015 and appointed date was April 01, 2014.

iii. Scheme of Arrangement by way of Slump Sale between Torrent Solargen Limited (TSL) and Torrent Power Limited (TPL) and their respective shareholders and creditors in the year 2016

TSL was wholly owned subsidiary of TPL and the scheme provided for transfer and vesting of the Solar and Wind Energy Undertakings of TSL to TPL on a going concern basis by way of slump sale for a lump sum cash consideration. The effective date of the said scheme was December 01, 2016 and appointed date was April 01, 2015.

iv. Scheme of Arrangement by way of Slump Sale between Torrent Power Limited (TPL) and TCL Cables Private Limited (TCL) and their respective shareholders and creditors in the year 2020.

TPL and TCL were part of the same group ('Torrent Group') and were owned, controlled and managed by the management of the Torrent Group. TCL was wholly owned subsidiary of TPL. TPL was inter alia engaged in business of generation, transmission and distribution of electricity and in business of manufacturing and supply of power cables. The arrangement enabled TPL to provide greater business attention and focus on the business of generation, transmission and distribution of electricity. The scheme provided for transfer and vesting of the Cable Business Undertaking of TPL to TCL on a going concern basis by way of slump sale.

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For Torrent Power Limited  
*Rahul C. Shah*  
Company Secretary





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The effective date of the said scheme was January 15, 2021 and appointed date was April 01, 2020.

**Note:**

This Certificate is issued solely for the purpose of submitting the same with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Place: Ahmedabad  
Date: 07-10-2023



For, Pankaj B. Shah & Co.,  
Chartered Accountants  
(Firm Reg. No. 107343W)

(Pankaj B. Shah)  
Proprietor  
Mem. No. 17170

(UDIN 23017170BGVWOJ4333)

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For Torrent Power Limited

*Rahul C. Shah*  
Company Secretary

