

COMPLIANCE REPORT

It is hereby certified that the draft **Scheme of Arrangement between (i) Torrent Power Limited ("TPL" or "Transferor Company") and its shareholders and creditors; and (ii) Torrent Green Energy Private Limited ("TGEL" or "Transferee Company") and its shareholders and creditors ("Scheme")** under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, including the following:

Sl.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of SEBI Master circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Complied Information pertaining to the unlisted entity involved in the scheme will be provided, in the explanatory statement, as per the format prescribed.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied The valuation report as received from SSPA & Co. is enclosed.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The certificate received from the Statutory Auditors of the Company viz. M/s. Price Waterhouse & Co., Chartered Accountants is enclosed.



TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

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

(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	<p>Not Applicable</p> <p>The conditions prescribed in Paragraph I(A)(10)(a) and I(A)(10)(b) of SEBI Master Circular dated June 20, 2023 pertaining to voting by public shareholders through e-voting is not applicable to the draft Scheme. In this regard, an undertaking certified by the Auditor is enclosed.</p>
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For Torrent Power Limited



Jinal Mehta

Managing Director

DIN: 02685284

For Torrent Power Limited



Rahul Shah

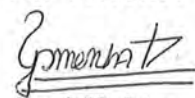
Company Secretary & Compliance Officer



Date: 25th August, 2023

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement between (i) Torrent Power Limited ("TPL" or "Transferor Company") and its shareholders and creditors; and (ii) Torrent Green Energy Private Limited ("TGEL" or "Transferee Company") and its shareholders and creditors are in compliance with all the Accounting Standards applicable to a listed entity.

For Torrent Power Limited

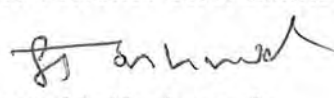


Jinal Mehta

Managing Director

DIN: 02685284

For Torrent Power Limited



Saurabh Mashruwala

Chief Financial Officer



Date: 25th August, 2023