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IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.303

Mis.Appli/1(AHM)2025 in C.P.(CAA)/41(AHM)2024 in CA(CAA)/16(AHM)2024
Orders under Section Rule 11 of NCLT Rules,2016

IN THE MATTER OF:

Torrent Power Limited
Torrent Green Energy Private Limited

.....Applicant

.....Respondent

Order delivered on: 18/02/2025

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open Court, vide separate sheet.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 2**

**M.A. No. 1 of 2025
in
CP(CAA) No. 41 of 2024
in
CA(CAA) No. 16 of 2024**

[In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013]

Torrent Power Limited
(CIN) L31200GJ2004PLC044068)
A company incorporated under
the Companies Act, 1956
and having its registered office at
"Samanvay", 600 Tapovan, Ambawadi,
Ahmedabad-380015

....Petitioner Company No.1/
Transferor Company

Torrent Green Energy Private Limited
(CIN U35105GJ2023PTC143527)
A Company incorporated under
the Companies Act, 2013
and having its registered office at
"Samanvay", 600 Tapovan, Ambawadi,
Ahmedabad-380015

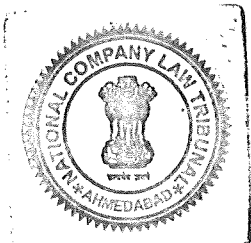
....Petitioner Company No.2/
Transferee Company

Order pronounced on 18.02.2025

Coram:

Mrs. Chitra Hankare, Member (Judicial)

Dr. Velamur G Venkata Chalapathy, Member (Technical)



Sd/-

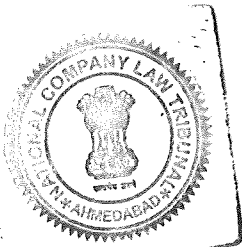
Sd/-

Present:

For the Applicant : Ms. Swati Soparkar, Adv.

JUDGEMENT

1. This misc. application is filed to modify/rectify the order of approval of the Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent power Limited to Torrent Green Energy Private Limited filed under Sections 230 to 232 and other applicable provisions of Companies Act 2013 in CP (CAA) No.41 2024 connected with CA (CAA) No.16 of 2024.
2. The applicant seeks to modify the direction in Para 11 of the impugned order on page 11 of the order and further in Para 15(iv) of the impugned order on page 14 which refers to the consideration payable, which mentions in verbatim as envisaged under Clause 7.1 of the scheme, but also in submissions seeks to include subsequent sub-clauses of Clause 7, viz 7.2 and 7.3 of the scheme which further envisages specific clauses for working of the exact amount payable by the Transferee Company as on Appointed Date as well as modalities of payment. These other

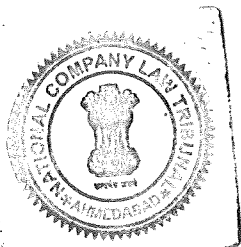


SD/-

SD/-

clauses are as per applicant are also material clauses for implementation of the scheme.

3. Further the applicant seeks deletion of direction issued vide Para 15 (xii) of the impugned order wherein it appears inadvertently the order has mentioned that "the Legal fees and expenses of the office of the Official Liquidator are quantified at Rs.15,000/- in respect of each of the Transferor Companies. The said fees of the Official Liquidator shall be paid by the Transferee Company. This is an inadvertent error as the scheme of arrangement in this present application is in the nature of transfer of one of the undertakings as Slump Sale and not amalgamation and there has been no report directed to be obtained/obtained from the Official Liquidator and hence no amount is payable to the said Authority.
4. Heard Ld. Counsel for the applicant companies. It appears that there is only one inadvertent error as mentioned in Para (xii) of the Operative Part of the Order on fees to be paid to the Official Liquidator. The applicant by this miscellaneous application has sought to include certain clauses mentioned in Clause 7.2 and



Sd/-

Sd/-

7.3 of the scheme, even though this Tribunal has sanctioned the scheme without any modification.

5. In view of the submissions made by the applicant that it needs specific mention in the order for the purpose of implementation of the scheme, we make the necessary modification/deletion in respect of the following paragraphs, namely Para 11 and Para 15(iv) of the order.

i) Accordingly, Para 11 is deleted and Para 15 (iv) of the order dated 27.01.2025 stands modified to read as follows:

“In consideration for the Slump Sale of the Renewable Power Undertakings, TGEL, the Transferee Company shall pay to the Transferor Company, the amount payable as is required by clause 7.1 to 7.3 of the Scheme of Arrangement herein to which the Transferor Company is entitled under the said Scheme of Arrangement.”

ii) Para 15 (xii) stands deleted since it is mentioned inadvertently.

6. Hence, we pass the following order:



sd/-

sd/-

M.A. No. 1 of 2025
in
CP(CAA) No. 41 of 2024
in
CA(CAA) No. 16 of 2024

ORDER

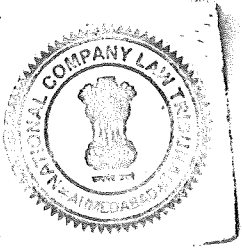
Misc. Application no. 1 of 2025 is allowed and disposed of.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.301

C.P.(CAA)/41(AHM)2024 in
CA(CAA)/16(AHM)2024

Orders under Section 230-232 of Co.Act,2013

IN THE MATTER OF:

Torrent Power Limited
Torrent Green Energy Private Limited

.....Applicant

.....Respondent

Order delivered on: 27/01/2025

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

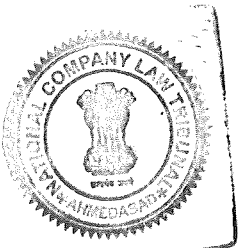
The order is pronounced in the open Court, vide separate sheet.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT-2**

CP(CAA)/41(AHM)2024
in
CA(CAA)/16(AHM)2024

[Company Petition under Sections 230-232 of Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016]

Memo of Parties

Torrent Power Limited
(CIN:L31200GJ2004PLC044068)

A Company incorporated under
the Companies Act, 1956
Having its Registered Office at
"Samanvay", 600 Tapovan, Ambawadi,
Ahmedabad-380015

....Petitioner Company No. 1/
Transferor Company

Torrent Green Energy Private Limited
(CIN:U35105GJ2023PTC143527)

A Company incorporated under the
provisions of the Companies Act, 2013
Having its Registered Office situated at
"Samanvay", 600 Tapovan, Ambawadi,
Ajmedabad-380015.

... Petitioner Company No. 2/
Transferee Company

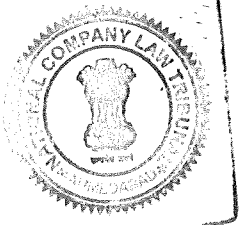
Order pronounced on 27.01.2025

Coram:

Mrs. Chitra Hankare, Member (Judicial)

Dr. Velamur G Venkata Chalapathy, Member (Technical)

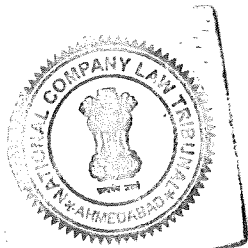
Appearances:



For the Applicant : Ms. Swati Soparkar, Adv.
For the Regional Director : Mr. Shiv Pal Singh, Dy. Director
For the Income Tax Dept. : Ms. Kinjal Vyas, Adv. for Ms.
Maithili D. Mehta, Adv.
For the RoC : Ms. RupaSutar, Dy. RoCa.w. Ms.
VipalSolanki, Adv.

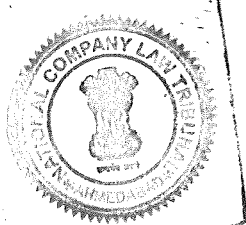
JUDGMENT

1. The present joint Company Petition is filed by the Petitioner Companies under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 and Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 seeking approval of the Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertaking of Torrent Power Limited to Torrent Green Energy Private Limited with effect from the Appointed Date, i.e. 01.04.2024.
2. An affidavit in support of petition has been sworn by Mr. Saurabh Rameshbhai Mashruwala, the authorized signatory of Petitioner Company 1 and Mr. Rahul Shah, the authorized signatory of Petitioner Company 2. The above-named authorized representative for the petitioner companies have been authorized vide its Board Resolutions dated 10.08.2023.
3. Petitioner Companies had filed a joint Company Application before this Tribunal being CA(CAA)/16(AHM)2024 seeking dispensation of the meetings of Equity Shareholders and unsecured creditor of Transferee Company and convening and holding meetings of Equity Shareholders and Secured



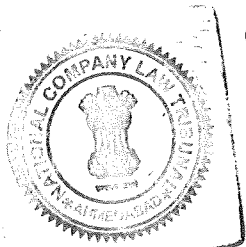
creditors of transferor company and unsecured creditors of only Renewable Power Undertaking.

4. This Tribunal By an order dated 15.05.2024, allowed the Company Application i.e CA(CAA)/16(AHM)2024 and directed to convene and hold the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of only Renewable Power Undertaking of Petitioner Transferor Company and dispensed with the convening and holding meeting of Equity Shareholders and Unsecured Creditors of transferee company along with consequential directions. This Tribunal appointed Mr. Mahesh C Gupta, PCS and in his absence Mr. Sparsh Gupta, PCS as the Chairperson and Mr. Rajesh Parekh as the Scrutinizer of the aforesaid meetings and gave further directions to comply with various stipulations contained in the Order including filing of the Chairperson's Report. This Tribunal also directed issuance of notices to statutory authorities viz. Central Government through the Regional Director, North Western Region, jurisdictional Registrar of Companies, BSE Limited, National Stock Exchange of India Limited, The Securities and Exchange Board of India, Reserve Bank of India and Income Tax Authorities concerned, stating that the representations, if any, to be made by them within a period of 30 days from the date of receipt of such notice.
5. In compliance of the order dated 15.05.2024, the petitioner companies served the notices to the Central Government through the Regional Director, North Western Region, The Registrar of Companies, Gujarat, BSE Limited, NSE Limited,



SEBI, RBI and the Income Tax Authority concerned. The affidavit of service of notices is placed on record.

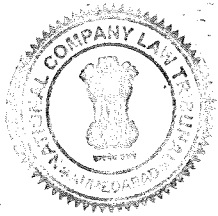
6. In compliance with the directions for convening the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of only Renewable Power Undertakings of Petitioner Transferor Company were duly convened on 18.07.2024. The Chairman appointed for the said meetings has e-filed his reports along with Scrutinizer Report on 24.07.2024. The said report confirms the approval of the proposed Scheme of arrangement with the requisite majority by the Equity Shareholders, Secured Creditors and Unsecured Creditors of only Renewable Power undertaking of the Petitioner transferor Companies.
7. The Petitioner Companies jointly filed the present Company Petition being CP(CAA)/41(AHM)2024 before this Tribunal seeking sanction of the proposed scheme of arrangement. This Tribunal by an order dated 22.08.2024 admitted the petition and directed for publication of notice of hearing of petition in "Indian Express" Ahmedabad Edition and Gujarati translation thereof in "Financial Express" Ahmedabad Edition in vernacular language both in not less than 10 days before the next date of hearing, calling for objections, if any, on or before the next date of hearing. This Tribunal also directed to issue a notice of hearing of petition upon the Statutory Authorities. The notices were duly served upon all concerned statutory authorities. Affidavit to that effect is also filed by the Petitioner Company.



8. In response to the notice served upon the Regional Director (RD), the Regional Director filed its report dated 01.08.2024 along with report of the Registrar of Companies (RoC) dated 02.07.2024. The Petitioner Companies have filed their reply to the representation/report of RD and RoC. Following are the observations of the report of RD and the RoC and response of the Petitioner Companies:-

Observation of RD Report:

- I. To direct the petitioner demerged company to place confirmation/undertaking before the Hon'ble NCLT that company has complied the observations of SEBI circular No. CFD/DIL/3/CIR/2017/21 dated 10.03.2017 read with master circular dated 23.11.2021 and 20.06.2023 for necessary compliance.
- II. To direct the petitioner companies to file an affidavit to the extent that the Scheme enclosed with the Company Application and the Company Petition are one and same and there is no discrepancy or no change is made.
- III. To direct the petitioner companies to file an affidavit to the extent that no CIRP proceeding under IBC and/or winding up petition against applicant companies are pending.
- IV. To direct the Petitioner Companies to preserve its books of accounts, papers and records and shall not be disposed of without prior permission of Central



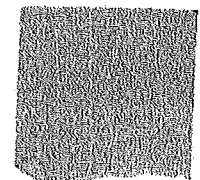
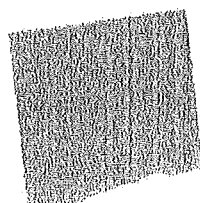
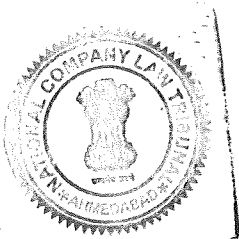
Government as per the Provision of Section 239 of the Companies Act

- V. To direct the Petitioner Companies to ensure statutory compliance of all applicable laws and on sanctioning of the present Scheme, the Petitioner Companies shall not be absolved from any of its statutory liabilities, in any manner.
- VI. Necessary Stamp Duty on transfer of property/Assets, if any, to be paid to the respective Authorities before implementation of the Scheme.
- VII. To comply with the provisions of Section 232(5) of Companies Act, 2013, the petitioner company shall undertake to comply with Income Tax/ GST laws and any demand/taxes payable on implementation of the scheme.

The Petitioner Companies has given undertaking by way of affidavit for compliance of aforesaid directions/ observations of the Regional Director.

Observation of RoC Report:

- I. No enquiry is pending against both the applicant companies. No complaint received against both the company. Further states that no Inspection/Investigation proceedings pending under Section 209A/206(5) of Companies Act, 1956/2013.
- II. Equity shares of Transferor Company listed on BSE and NSE thus, Transferor Company shall comply with the directive/circular issued by SEBI from time to time.



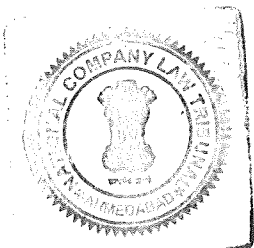
Further, in Transferor Company there are Non-Resident Indian (NRI) shareholders, Foreign National (Other than NRI) shareholders / Foreign Institutional Investor therefore to direct the transferor company to ensure the compliance pertaining to FEMA and RBI guidelines.

- III. As per the subscriber page to the Memorandum of Association of the transferee company and as per the financial statements as at 31.03.2023 of the transferor company, two body corporate shareholders holding 10 % or more of total shareholding of the applicant companies not filed form BEN-2. *The Applicant Transferor Company vide e-mail dated 01.07.2024 has submitted that "Torrent Investment Private Limited (TIPL) is holding more than 50% of total equity shares of Torrent Power Limited (TPL). TIPL is CIC registered with Reserve Bank of India (RBI) and as such Torrent Power Limited is not required to file form BEN-2 as per Rule 8(f) of the Companies (Significant Beneficial Owners) Rules, 2018 which provides as under: f) Investment Vehicles regulated by Reserve Bank of India, or Insurance Regulatory and Development Authority of India, or Pension Fund Regulatory and Development Authority. We further submitted that Torrent Green Energy Private Limited is not required to file form BEN -2 as its Holding Company, Torrent Power Limited is not required to file form BEN-2". A copy of e-mail dated 01.07.2024*

received from the Applicant Transferor Company may kindly be pursued by the Directorate.

IV. It is observed from para 4(v) of the order dated 15.05.2024 passed in CA(CAA)/16(AHM)2024 by the Hon'ble NCLT in respect of Applicant Transferor Company that "There are 7 (Seven) Secured Creditors and total value of Secured Debt is Rs. 12,630.84 Crores as on 29.02.2024". Whereas, as per the Index of Charges available under the MCA's website, there are 18 open secured Charge IDs in favour of 3 secured charge holder. The Registrar of Companies respectfully submits that in this regard, the Applicant Transferor Company vide e-mail dated 01.07.2024 has submitted that "Credit Facility has been availed from State Bank of India, Bank of Baroda, Punjab National Bank, HDFC Bank Ltd., Axis Bank Ltd., ICICI Bank Ltd. and debentures issued to Non- Convertible Debenture holders. Therefore, their names / series for NCDs are included in the secured creditors list. However, the charge is registered in the name of IDBI Trusteeship Services Limited in the capacity of the Security Trustee on behalf of these banks and in the capacity of debenture trustee on behalf of NCD holders. Therefore, the name of IDBI Trusteeship Services Ltd. has been shown as the charge holder on MCA portal".

V. Ensure all statutory requirement of law duly complied with the applicable provisions of Law. To preserve its books of accounts, papers and records and shall not be

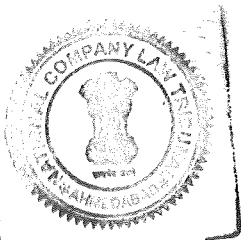


disposed of without prior permission of Central Government as per the Provision Section 239 of the Companies Act, 2013.

- VI. Necessary Stamp Duty on transfer of property/Assets, if any is to be paid to the respective Authorities before implementation of the Scheme. To direct the Applicant companies involved in the scheme to comply with the provisions of Section 232(5) of the Companies Act, 2013.

The Petitioner Companies have given their undertaking by way of affidavit for compliance of statutory/regulatory requirements of ROC.

5. In response to the notice served upon the Income Tax Department, Income Tax Department filed its report on 28.11.2024. It is stated that NIL business losses and unabsorbed depreciation of the Transferor Company as per latest income tax return filed for A.Y. 2023-24. Further, on verification of the case records, it is seen that in the case of Torrent Power Limited, there is an outstanding demand of Rs. 41,138/- for A.Y. 2015-16 raised by CPC. Therefore, it is requested that this demand may be migrated to the PAN of transferee Company. Further states that Hon'ble NCLT may be apprised regarding the pendency of appeals before various judicial forums with regard to the Litigant, Torrent Power Ltd. and it may also be conveyed to the NCLT that the decision of these pending appeals shall also be binding on



the transferee company i.e. 'Torrent Green Energy Private Limited'.

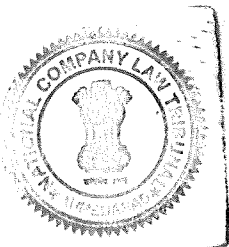
The Petitioner Companies have given their undertaking by way of affidavit for compliance of statutory/regulatory requirements of Income Tax.

6. In response to the notice served upon the Reserve Bank of India, the RBI filed its report stating that we submit that it is the duty of the companies undergoing compromise/arrangement/ amalgamation to comply with the requirements of various laws including the rules, regulations and guidelines prescribed by RBI, viz. the companies may have to comply with Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder. It is also submitted that as a Regulator it will not be ethical on the part of RBI to vet individual cases, as it will preclude it from taking action on contraventions, if any, committed by such companies.
7. No response or report or objections received from any other person or from any statutory authorities.
8. It is stated in the petition that there are no proceedings/investigation pending against both the petitioner companies under section 210-217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013.
9. It is submitted that the Independent Auditor of the Petitioner Companies has certified that the Accounting Treatment of the scheme is in conformity with the applicable Accounting Standard. A copy of the certificate issued by the Independent Auditor is annexed with company petition.

10. It is submitted that the scheme does not provide for any capital reduction. The Scheme also does not provide for any corporate debt restructuring. The sanctioning of the scheme will be for the benefit for the petitioner companies.
11. In consideration for the Slump Sale of the Renewable Power Undertakings, TGEL shall pay a lump sum cash consideration of INR 1,056.97 crores detailed as under

Sr.no	Undertaking	Consideration (Rupees Crores)
1.	Charanka Solar Power Undertaking	177.88
2.	Lalpur Wind Power Undertaking	57.80
3.	Mahidad Wind Power Undertaking	46.94
4.	Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	774.35
	Total	1,056.97

12. Heard Ld. Counsel for the Petitioner Companies, representative of the office of the Regional Director, counsel for Income Tax Department and RoC and perused documents placed on record.
13. On the basis of above the facts and submissions made by the learned counsel and by considering the entire facts and circumstances of the aforesaid company petition and on perusal of the Scheme and the proceedings, it appears that the requirements of the provisions of Sections 230 and 232 are satisfied by the petitioner companies. The applicants have confirmed by affidavit that the transferee company will pay the dues if any raised by the income tax department. Hence, we are of the considered view that the proposed Scheme of Arrangement is bona fide and in the interest of the shareholders and creditors. In the result, Company



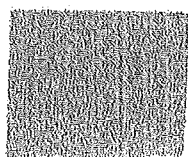
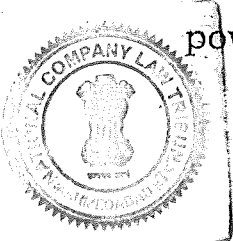
Petition No. CP (CAA) No. 41 of 2024 can be allowed. The Scheme envisages transfer of Renewable Power undertaking from the transferor company i.e Torrent Power Limited to the transferee company i.e Torrent Green Energy Private Limited. It is declared that the said sanctioned scheme shall be binding on the Transferor Company and the Transferee Company and their shareholders, creditors and all concerned under the scheme.

14. While approving the Scheme as above, we further clarify that this order should not be construed as an order in granting any exemption from payment of stamp duty, taxes including income tax, GST etc. or any other charges, if any, and payment in accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law.

15. This Tribunal orders as under:-

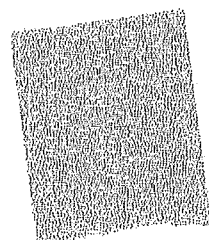
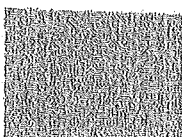
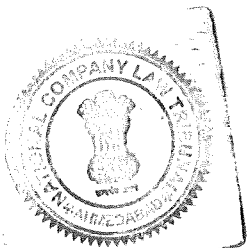
ORDER

- i) The Company Petition CP (CAA) 41 of 2024 connected with CA(CAA) 16 of 2024 is allowed.
- ii) The Scheme of Arrangement as annexed herewith as "Annexure A" is hereby sanctioned and it is declared that the same shall be binding on the Petitioner Companies and their Shareholders and Creditors and all concerned under the Scheme.
- iii) All the property annexed herewith as "Annexure B", right and powers of the Transferor Companies specified in the schedule

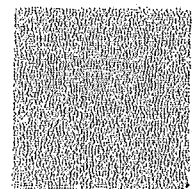
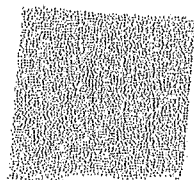
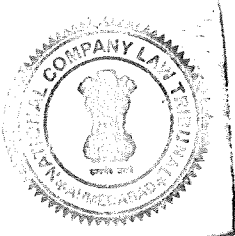


hereto and all the other property, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vested in the Transferee Company for all the estates and interest of the Transferor Companies therein

- iv) In consideration for the Slump Sale of the Renewable Power Undertakings, TGEL shall pay a lump sum cash consideration of INR 1,056.97 crores detailed as under page 11 para 11.
- v) All the liabilities and duties of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Act, and become the liabilities and duties of the Transferee Company
- vi) All proceedings, if any, now pending against the Transferor Companies be continued by or against the Transferee Company.
- vii) All workers/employees of all the Transferor Companies shall be deemed to become the workers/employees of the Transferee Company with effect from the Appointed Date, and shall stand absorbed in the Transferee Company in accordance with the Scheme without any interruption of service and on terms and conditions no less favourable than those on which they are engaged by the Transferor Companies, as on the Effective Date.



- viii) The Petitioner Companies within thirty days of the date of receipt of this order, cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the entire Undertaking of the Transferor Companies shall stand transferred to the Transferee Company and the Registrar of Companies shall place all documents relating to the Transferor Companies to the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be treated accordingly.
- ix) The Petitioner Companies are directed to lodge a copy of this Order and the approved Scheme and Schedule of Assets attached as Annexure-B with this order, duly authenticated by the Registrar of this Tribunal, with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty, if any, within 60 days from the date of the Order.
- x) The Petitioner Companies are further directed to file a copy of this order along with the copy of the Scheme with the concerned the Registrar of Companies, electronically, along with e-form INC-28 in addition to physical copy within 30 days from the date of issuance of the certified copy of the Order by the Registry as per relevant provisions of the Act.
- xi) The legal fees and expenses of the office of the Regional Director are quantified at Rs.15,000/-in respect of each of the Petitioner Companies. The said fees to the Regional Director shall be paid by the Transferee Company.
- xii) The legal fees and expenses of the office of the Official Liquidator are quantified at Rs.15,000/-in respect of each of



the Transferor Companies. The said fees of the Official Liquidator shall be paid by the Transferee Company.

- xiii) All concerned Authorities to act on copy of this order along with the Scheme authenticated by the Registrar of this Tribunal shall issue the certified copy of this order along with the Scheme
- xiv) Any person aggrieved shall be at liberty to apply to the Tribunal in the above matter for any direction that may be necessary,

15. The Company Petition CP (CAA) 41 of 2024 in CA (CAA) 16 of 2024 Stands disposed of.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)



2

FORM No. CAA 7
(Pursuant to Section 232 and Rule 20)
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT
AHMEDABAD

C P (CAA) NO. 41 /AHM/ 2024
CONNECTED WITH
C A (CAA) NO. 16 OF 2024

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement involving transfer and vesting of the Renewable Power Undertakings of Torrent Power Limited to Torrent Green Energy Private Limited.

(I) Torrent Power Limited.

(CIN L31200GJ2004PLC044068)

a company incorporated under the Companies Act, 1956

and having its registered office at "Samanvay",

600 Tapovan, Ambawadi, Ahmedabad – 380 015

In the state of Gujarat..... **Petitioner Transferor Company**

(II) Torrent Green Energy Private Limited.

(CIN U35105GJ2023PTC143527)

a company incorporated under the Companies Act, 2013

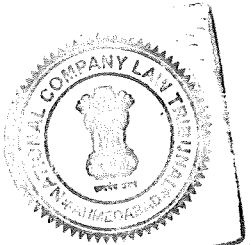
and having its registered office at "Samanvay",

600 Tapovan, Ambawadi, Ahmedabad – 380 015

in the state of Gujarat..... **Petitioner Transferee Company**

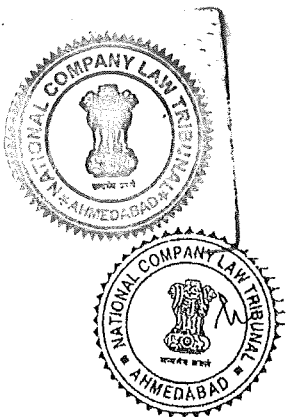
Order under Section 232 of the Companies Act, 2013

Upon the above joint petition alongwith the application coming up for further hearing on 19th December 2024, and on 13th February 2025, and upon reading the said petition, and upon hearing Mrs. Swati Soparkar, learned advocate for the Petitioner Companies;



2

- (1) That upon Scheme being effective, all the property, rights and powers of the Renewable Power Undertakings of the Transferor Company specified in the first, second and third parts of the schedule of the Petitioner Transferor Company, attached hereto and all other property, rights and powers of the said Undertakings of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to section 232 of the Companies Act, 2013 be transferred to and vested in the Transferee Company for all the estate and interest of the said Transferor Company, therein but subject nevertheless to all charges now affecting the same; and
- (2) That upon Scheme being effective, all the liabilities and duties of the Renewable Power Undertakings of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Transferee Company.
- (3) That upon Scheme being effective, all proceedings by or against the Transferor Company relating to the Renewable Power Undertakings be continued by or against the Transferee Company.
- (4) That upon Scheme being effective, the Transferee Company do without further application pay to the Transferor Company, the amount payable towards consideration for the Slump Sale of the Renewable Power Undertakings as is required by clause 7.1 to 7.3 of the Scheme of Arrangement herein to which the Transferor Company is entitled under the said Scheme of Arrangement; and
- (5) That upon Scheme being effective, the Transferor Company do within thirty days of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified



Company and the files relating to the said Transferor company shall be consolidated accordingly; and

- (6) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

SCHEDULE
(Transferor Company)
Parts I, II, III as annexed.

Contents verified and found in order.
(By the Tribunal)

[Signature]
04/03/25

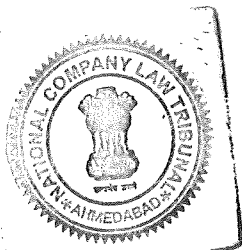
Registrar/Deputy Registrar

This day of February 2025

Swati Soparkar
(Swati Saurabh Soparkar)
Advocate

Dy. Registrar
NCLT Ahmedabad Bench
Ahmedabad

301, Shivalik-10, Opp. SBI Zonal Office,
Near Old Excise Chowky, S.M. Road,
Ambavadi, Ahmedabad 380 015.



List of Assets of Torrent Power Limited as on September 30, 2024 to be transferred to Torrent Green Energy Private Limited, pursuant to the scheme sanctioned by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad.

Schedule

Part I

Particulars of Freehold Properties

(i) Land: NA

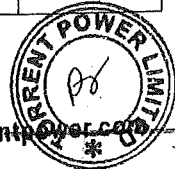
#	Address	Area	Locations
1	NIL		
2			
3			

(ii) Building:

SR NO.	DESCRIPTION	ADDRESS	AREA (In Square meters)	LOCATIONS
1	Control Room Building	Village Charanka, Taluka Santalpur, District Patan	378.7998	1
2	Compound Wall & Internal Road	Village Charanka, Taluka Santalpur, District Patan	42765.6	2
3	Watch Tower	Village Charanka, Taluka Santalpur, District Patan	32	2

(iii) Plant and Machinery: (if any, imbedded or attached to earth) (Annex.1)

SR NO.	PLANT AND MACHINERY DESCRIPTION	INSTALLED IN	SAP CODE / MACHINE NO.	YEAR OF ADDITION
1	Wind Mill (Phase1 28 WTG) – 2367 to 2394	Lalpur Wind Farm	417000000000	2011-12
2	Wind Mill (Phase2 7 WTG) – 2448 to 2454	Lalpur Wind Farm	417000000001	2011-12
3	Wind Mill (Phase1 27 WTG) – 2395 to 2421	Lalpur Wind Farm	417000000002	2011-12



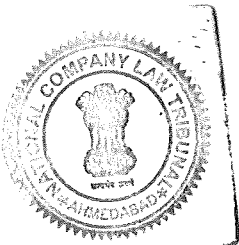
TORRENT POWER LIMITED

CIN : L31200GJ2004PLC044068

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

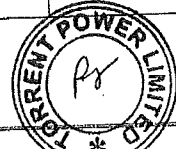
E-mail: cs@torrentpower.com

E-mail: remodular@torrentpower.com



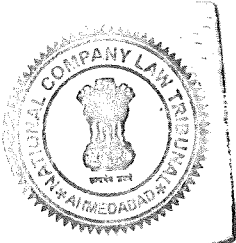
5

4	Central Control Room Equipment-Lalpur	Lalpur Wind Farm	450000014189	2023-24
5	MAHIDAD-WINDMILL-151	Mahidad Wind Farm	417000000099	2016-17
6	MAHIDAD-WINDMILL-152	Mahidad Wind Farm	417000000100	2016-17
7	MAHIDAD-WINDMILL-153	Mahidad Wind Farm	417000000101	2016-17
8	MAHIDAD-WINDMILL-155	Mahidad Wind Farm	417000000102	2016-17
9	MAHIDAD-WINDMILL-1549	Mahidad Wind Farm	417000000103	2016-17
10	MAHIDAD-WINDMILL-1550	Mahidad Wind Farm	417000000104	2016-17
11	MAHIDAD-WINDMILL-1551	Mahidad Wind Farm	417000000105	2016-17
12	MAHIDAD-WINDMILL-1552	Mahidad Wind Farm	417000000106	2016-17
13	MAHIDAD-WINDMILL-1553	Mahidad Wind Farm	417000000107	2016-17
14	MAHIDAD-WINDMILL-1554	Mahidad Wind Farm	417000000108	2016-17
15	MAHIDAD-WINDMILL-20	Mahidad Wind Farm	417000000109	2016-17
16	MAHIDAD-WINDMILL-21	Mahidad Wind Farm	417000000110	2016-17
17	MAHIDAD-WINDMILL-22	Mahidad Wind Farm	417000000111	2016-17
18	MAHIDAD-WINDMILL-23	Mahidad Wind Farm	417000000112	2016-17
19	MAHIDAD-WINDMILL-24	Mahidad Wind Farm	417000000113	2016-17
20	MAHIDAD-WINDMILL-1574	Mahidad Wind Farm	417000000114	2016-17
21	MAHIDAD-WINDMILL-1575	Mahidad Wind Farm	417000000115	2016-17
22	MAHIDAD-WINDMILL-1576	Mahidad Wind Farm	417000000116	2016-17
23	Central Control Room Equipment-Mahidad 801A	Mahidad Wind Farm	450000014187	2023-24
24	ROH046-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000003	2016-17
25	NKR601-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000004	2016-17
26	ROH041-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000005	2016-17
27	ROH081-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000006	2016-17
28	ROH082-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000007	2016-17
29	ROH083-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000008	2016-17
30	ROH044-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000009	2016-17
31	NKR600-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000010	2016-17
32	NKR599-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000011	2016-17
33	NKR602-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000012	2016-17
34	NKR604-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000013	2016-17
35	ROH073-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000014	2016-17

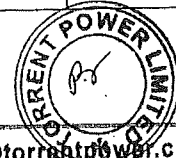

TORRENT POWER LIMITED
E-mail: cs@torrentpower.com

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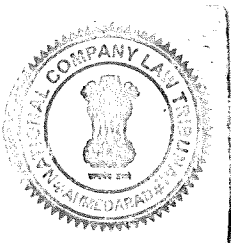


36	ROH076-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000015	2016-17
37	ROH080-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000016	2016-17
38	ROH074-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000017	2016-17
39	NKR603-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000018	2016-17
40	ROH002-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000019	2016-17
41	NKR310-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000020	2016-17
42	ROH060-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000021	2016-17
43	ROH077-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000039	2016-17
44	ROH085-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000040	2016-17
45	ROH084-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000041	2016-17
46	NKR605-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000042	2016-17
47	NKR588-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000043	2016-17
48	ROH039-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000044	2016-17
49	ROH067-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000045	2016-17
50	ROH068-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000046	2016-17
51	ROH069-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000047	2016-17
52	ROH075-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000048	2016-17
53	ROH123-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000049	2016-17
54	NKR543-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000050	2016-17
55	ROH001-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000066	2016-17
56	ROH024-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000067	2016-17
57	ROH050-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000068	2016-17
58	ROH051-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000069	2016-17
59	ROH128-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000070	2016-17
60	ROH065-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000071	2016-17


TORRENT POWER LIMITED
E-mail: cs@torrentpower.com

CIN : L31200GJ2004PLC04068

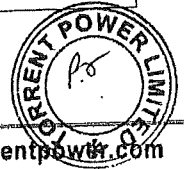
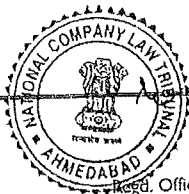
Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 www.torrentpower.com



7



61	ROH059-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000072	2016-17
62	ROH057-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000073	2016-17
63	NKR710-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000074	2016-17
64	ABD266-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000075	2016-17
65	ABD267-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000076	2016-17
66	ABD268-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000077	2016-17
67	ABD271-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000078	2016-17
68	ABD273-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000079	2016-17
69	ABD278-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000080	2016-17
70	ABD279-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000081	2016-17
71	ABD280-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000082	2016-17
72	ABD281-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000083	2016-17
73	ABD297-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000084	2016-17
74	ABD298-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000085	2016-17
75	ABD299-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000086	2016-17
76	ABD300-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000087	2016-17
77	ABD301-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000088	2016-17
78	ABD307-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000089	2016-17
79	KSR014-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000090	2016-17
80	KSR016-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000091	2016-17
81	KSR017-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000092	2016-17
82	ROH011-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000093	2016-17
83	ROH053-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000094	2016-17
84	ROH061-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000095	2016-17
85	ROH125-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000096	2016-17

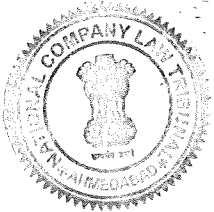


TORRENT POWER LIMITED

E-mail: cs@torrentpower.com

CIN : L31200GJ2004PLC044058

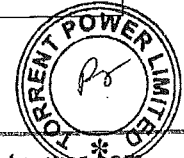
Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 www.torrentpower.com



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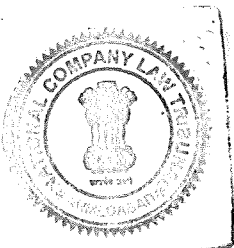

torrent
POWER

86	ROH126-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000097	2016-17
87	ROH138-WIND MILL-NAKHTRANA	Nakhatrana Wind Farm	417000000098	2016-17
88	JMA038-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000022	2016-17
89	JMA108-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000023	2016-17
90	JMA270-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000024	2016-17
91	JMA128-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000025	2016-17
92	JMA102-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000026	2016-17
93	JMA103-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000027	2016-17
94	JMA104-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000028	2016-17
95	JMA106-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000029	2016-17
96	JMA131-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000030	2016-17
97	JMA197-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000031	2016-17
98	JMA041-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000031	2016-17
99	JMA042-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000033	2016-17
100	JMA134-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000034	2016-17
101	JMA183-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000035	2016-17
102	JMA200-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000036	2016-17
103	JMA182-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000037	2016-17
104	JMA199-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000038	2016-17
105	JMA044-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000051	2016-17
106	JMA100-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000052	2016-17
107	JMA162-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000053	2016-17
108	JMA113-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000054	2016-17
109	JMA168-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000055	2016-17
110	JMA203-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000056	2016-17

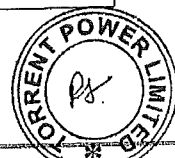
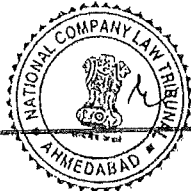

TORRENT POWER LIMITED
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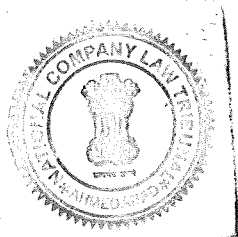


111	JMA052-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000057	2016-17
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115	JMA056-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000061	2016-17
116	JMA057-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000062	2016-17
117	JMD456-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000063	2016-17
118	JMD590-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000064	2016-17
119	JMA211-WIND MILL-JAMANVADA	Jamanwada Wind Farm	417000000065	2016-17
120	OPC Server Setup-NKT	Nakhatrana Wind Farm	450000012938	2022-23
121	Central Control Room Equipment-NKT	Nakhatrana Wind Farm	450000014182	2023-24
122	OPC Server Setup-JMD	Jamanwada Wind Farm	450000012940	2022-23
123	Central Control Room Equipment-Jamanwada	Jamanwada Wind Farm	450000014177	2023-24
124	Central Control Room Equipment-BT	Sugen Power Plant	450000014183	2023-24
125	Elcometer	Charanka Solar Park	450000008786	2014-15
126	P&M Foundation	Charanka Solar Park	450000008787	2014-15
127	P&M Foundation	Charanka Solar Park	450000008788	2015-16
128	P&M Installation-Onshore Service	Charanka Solar Park	450000008789	2014-15
129	P&M Inverters-Offshore Supply	Charanka Solar Park	450000008790	2014-15
130	P&M Modules-Singapore Offshore	Charanka Solar Park	450000008791	2014-15
131	P&M Others-Onshore Supply	Charanka Solar Park	450000008792	2014-15
132	P&M Others-Onshore Supply	Charanka Solar Park	450000008793	2015-16
133	Power Evacuation System	Charanka Solar Park	450000008794	2014-15
134	Power Evacuation System	Charanka Solar Park	450000008795	2015-16
135	Power Evacuation System	Charanka Solar Park	450000008796	2015-16


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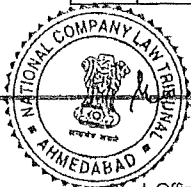
136	Power Evacuation System	Charanka Solar Park	450000008797	2015-16
137	Central Control Room Equipment	Charanka Solar Park	450000014101	2023-24
138	P&M Others-Onshore Supply (rebate)	Charanka Solar Park	910700000000	2015-16
139	P&M Others-Onshore Supply (rebate)	Charanka Solar Park	910700000001	2015-16
140	P&M Others-Onshore Supply (rebate)	Charanka Solar Park	910700000002	2015-16
141	Power Evacuation System (excise duty reversal)	Charanka Solar Park	910700000003	2015-16
142	Liquidated Damages	Charanka Solar Park	910700000004	2014-15

Part II

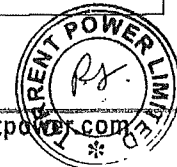
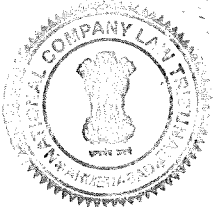
Particulars of Leasehold Properties

(i) Land: (Annex.2)

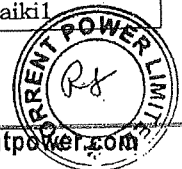
Sr no.	Address			Area in Sq. Meters	Locations	SURVEY NO.
	Village	Taluka	District			
1	Dharampur	Lalpur	Jamnagar	5000	1	30
2	Shedhakhai	Bhanvad	Devbhoomi Dwarka	5000	1	170
3	Jampar	Bhanvad	Devbhoomi Dwarka	5000	1	256
4	Tebhda	Lalpur	Jamnagar	15000	3	105/1/P2
5	Dharampur	Lalpur	Jamnagar	5000	1	125/1
6	Dharampur	Lalpur	Jamnagar	10000	2	159 P/1
7	Morzar	Bhanvad	Devbhoomi Dwarka	10000	2	163/12
8	Shedhakhai	Bhanvad	Devbhoomi Dwarka	20000	4	164/P2
9	Kathitad	Lalpur	Jamnagar	5000	1	17/1/P1
10	Kabarka	Bhanvad	Devbhoomi Dwarka	15000	3	214 P
11	Kabarka	Bhanvad	Devbhoomi Dwarka	25000	5	220/P1
12	Tebhda	Lalpur	Jamnagar	35000	7	243/1/P1
13	Morzar	Bhanvad	Devbhoomi Dwarka	10000	2	332/1/P1
14	Dharampur	Lalpur	Jamnagar	10000	2	39/1
15	Dharampur	Lalpur	Jamnagar	5000	1	47/1/P1
16	Bhangor	Bhanvad	Jamnagar	55000	11	492p
17	Tebhda	Lalpur	Jamnagar	5000	1	56P1


TORRENT POWER LIMITED

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18	Chokhanda	Bhanvad	Devbhoomi Dwarka	10000	2	63/P6
19	Ghunda	Jamjodhpur	Jamnagar	10000	2	89/P1/1/1-A
20	Ghunda	Jamjodhpur	Jamnagar	30000	6	89P
21	Govana	Lalpur	Jamnagar	20000	4	98P
22	Charanka	Santalpur	Patan	818853	23	152/7/P1, 152/10, 152/11, 152/13, 152/15, 152/23, 152/23/P1, 152/23/P2, 152/24, 152/25, 152/26, 152/27, 152/28, 152/29, 152/30, 152/32, 152/33, 152/34, 152/35/P1, 152/36, 152/37, 152/38/P1 and 152/39.
23	Ukharda	Nakhatrana	Kutch	10000	1	259/Paiki39
24	Kandhay	Abdasa	Kutch	10000	1	65/Paiki 26/Paiki 1
25	Vamoti Moti	Abdasa	Kutch	10000	1	385/Paiki 1
26	Vamoti Nani	Abdasa	Kutch	10000	1	435/Paiki 48/Paiki 1
27	Kadiya Nana	Nakhatrana	Kutch	20000	2	115/Paiki 1
28	Samanda	Abdasa	Kutch	10000	1	294/Paiki1
29	Kandhay	Abdasa	Kutch	10000	1	121/Paiki 51/Paiki 1
30	Kandhay	Abdasa	Kutch	10000	1	123/Paiki52/Paiki1
31	Piyoni	Abdasa	Kutch	10000	1	84/Paiki 1
32	Piyoni	Abdasa	Kutch	10000	1	157/Paiki 61/Paiki 2
33	Piyoni	Abdasa	Kutch	10000	1	163/Paiki 1
34	Piyoni	Abdasa	Kutch	10000	1	96/Paiki 20/Paiki 2
35	Piyoni	Abdasa	Kutch	10000	1	95/Paiki 19/Paiki 1
36	Piyoni	Abdasa	Kutch	10000	1	147/Paiki 1
37	Piyoni	Abdasa	Kutch	10000	1	185/Paiki 80/Paiki 1
38	Balachhod Nani	Abdasa	Kutch	10000	1	160/Paiki 1
39	Balachhod Nani	Abdasa	Kutch	10000	1	162/Paiki 1
40	Samanda	Abdasa	Kutch	10000	1	238/Paiki1
41	Samanda	Abdasa	Kutch	20000	2	290/Paiki1

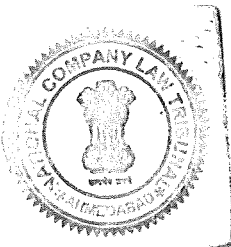


TORRENT POWER LIMITED

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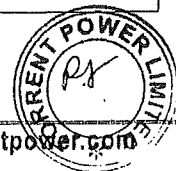
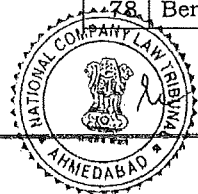
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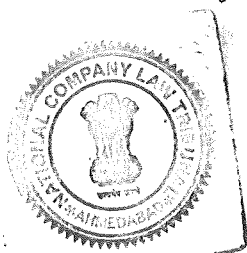
42	Samanda	Abdasa	Kutch	10000	1	228/Paiki1
43	Samanda	Abdasa	Kutch	10000	1	234/Paiki1/Paiki1
44	Samanda	Abdasa	Kutch	10000	1	269/Paiki1
45	Samanda	Abdasa	Kutch	10000	1	242/Paiki1
46	Samanda	Abdasa	Kutch	10000	1	295/Paiki1
47	Samanda	Abdasa	Kutch	10000	1	275/Paiki1
48	Samanda	Abdasa	Kutch	10000	1	276/Paiki
49	Samanda	Abdasa	Kutch	10000	1	279/Paiki
50	Veyar	Nakhatrana	Kutch	20000	2	91
51	Jaday	Nakhatrana	Kutch	10000	1	100 (Old R.S. No 99p)
52	Jaday	Nakhatrana	Kutch	10000	1	53 (Old R.S. No 99p)
53	Jaday	Nakhatrana	Kutch	10000	1	27 (Old R.S. No 99p)
54	Beru	Nakhatrana	Kutch	30000	3	85/1/Paiki 3
55	Jaday	Nakhatrana	Kutch	10000	1	104 (Old R.S. No 99p)
56	Ukharda	Nakhatrana	Kutch	10000	1	259/Paiki 39
57	Ukharda	Nakhatrana	Kutch	10000	1	18
58	Bandiyara	Nakhatrana	Kutch	10000	1	87/P1
59	Bandiya	Abdasa	Kutch	10000	1	977/P
60	Bandiya	Abdasa	Kutch	10000	1	847/P
61	Bandiya	Abdasa	Kutch	10000	1	829/P
62	Bandiya	Abdasa	Kutch	10000	1	770/P
63	Bandiya	Abdasa	Kutch	10000	1	805/P
64	Bandiya	Abdasa	Kutch	10000	1	808/P
65	Bandiya	Abdasa	Kutch	10000	1	813/P
66	Bandiya	Abdasa	Kutch	10000	1	802/P
67	Bandiya	Abdasa	Kutch	10000	1	783/P
68	Bandiya	Abdasa	Kutch	10000	1	789/P
69	Bandiya	Abdasa	Kutch	10000	1	714/P
70	Bandiya	Abdasa	Kutch	10000	1	726/P
71	Bandiya	Abdasa	Kutch	10000	1	983/P
72	Bandiya	Abdasa	Kutch	10000	1	682/P
73	Bandiya	Abdasa	Kutch	10000	1	713/P
74	Bandiya	Abdasa	Kutch	10000	1	716/P
75	Ukharda	Nakhatrana	Kutch	10000	1	259/P39
76	Rasaliya	Nakhatrana	Kutch	10000	1	370/P18
77	Samanda	Abdasa	Kutch	10000	1	268/P
78	Beru	Nakhatrana	Kutch	10000	1	85/1



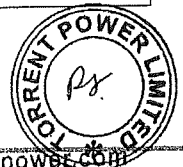
TORRENT POWER LIMITED

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CIN : L31200GJ2004PLC044068

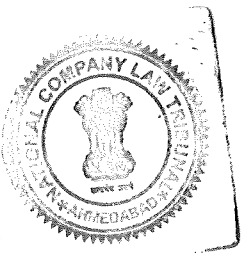
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79	Sangnara	Nakhatrana	Kutch	10000	2	84/P1
80	Bandiya	Abdasa	Kutch	10000	1	995/P
81	Sukhpar Sayandh	Abdasa	Kutch	10000	1	106/Paiki1
82	Sukhpar Sayandh	Abdasa	Kutch	10000	1	99/Paiki1
83	Sukhpar Sayandh	Abdasa	Kutch	10000	1	93/Paiki1
84	Sukhpar Sayandh	Abdasa	Kutch	10000	1	85/Paiki1
85	Sukhpar Sayandh	Abdasa	Kutch	10000	1	95/Paiki1
86	Vadsar	Abdasa	Kutch	10000	1	326/Paiki1
87	Ukir	Abdasa	Kutch	10000	1	135/1/Paiki1
88	Ukir	Abdasa	Kutch	10000	1	137/Paiki3
89	Ukir	Abdasa	Kutch	10000	1	151/Paiki1
90	Ukir	Abdasa	Kutch	10000	1	163/Paiki1
91	Chhasara	Abdasa	Kutch	10000	1	153/Paiki1
92	Chhasara	Abdasa	Kutch	10000	1	171/Paiki1
93	Ukir	Abdasa	Kutch	10000	1	112/Paiki1
94	Ukir	Abdasa	Kutch	10000	1	115/Paiki1
95	Ukir	Abdasa	Kutch	10000	1	157/Paiki1
96	Aida	Abdasa	Kutch	10000	1	364/Paiki1
97	Aida	Abdasa	Kutch	10000	1	618/Paiki1
98	Aida	Abdasa	Kutch	10000	1	625/Paiki1
99	Ukir	Abdasa	Kutch	10000	1	118/Paiki1
100	Aida	Abdasa	Kutch	10000	1	405/Paiki1
101	Aida	Abdasa	Kutch	10000	1	404/Paiki1
102	Aida	Abdasa	Kutch	10000	1	395/Paiki1
103	Ukir	Abdasa	Kutch	10000	1	159/Paiki1
104	Aida	Abdasa	Kutch	10000	1	387/Paiki1
105	Pakho	Lakhsar	Kutch	80000	8	40/Paiki 15/Paiki1
106	Amarapur	Vichhya	Rajkot	25000	5	304p9
107	Khadkana	Vichhya	Rajkot	5000	1	70p1/p1
108	Chhasiya	Vichhya	Rajkot	15000	3	229p32
109	Ajmer	Vichhya	Rajkot	10000	2	223p1
110	Ajmer	Vichhya	Rajkot	5000	1	205
111	Dhedhuki	Vichhya	Rajkot	5000	1	92p6
112	Dhedhuki	Vichhya	Rajkot	10000	2	21p1
113	Kaduka	Jasdan	Rajkot	10000	2	433p4
114	Dhokadva	Chotila	Surendra Nagar	5000	1	307


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(iv) Building:

#	Address	Area	Locations
1	NIL		

(v) Plant and Machinery: (if any, imbedded or attached to earth)

NIL

Part III

A. Particulars of Investment in Shares & Securities:

Investment in Mutual Fund- NIL

B. Particulars of Bank Accounts:

TORRENT POWER LIMITED UNIT BANK DETAILS

SR NO.	NAME OF UNIT	IFSC CODE OF THE BANK	NAME OF BANK	CITY	TYPE OF ACCOUNT	ACCOUNT NO. (AS ON 31.03.2024)
1	CHARANKA	BARB0CORAHM	BANK OF BARODA	AHMEDABAD	CASH CREDIT GENERAL	25380500000175
2	SUZLON	BARB0CORAHM	BANK OF BARODA	AHMEDABAD	CASH CREDIT GENERAL	25380500000178
3	SUZLON	HDFC0000006	HDFC BANK LIMITED	AHMEDABAD	CURRENT ACCOUNT	00060310007112
4	LALPUR	BARB0CORAHM	BANK OF BARODA	AHMEDABAD	CASH CREDIT GENERAL	25380500000180
5	MAHIDAD 801A	BARB0CORAHM	BANK OF BARODA	AHMEDABAD	CASH CREDIT GENERAL	25380500000176
6	MAHIDAD 801A	HDFC0000006	HDFC BANK LIMITED	AHMEDABAD	CURRENT ACCOUNT	00060310006221

VEHICLES: (IF ANY)

Description	Registration number
NIL	



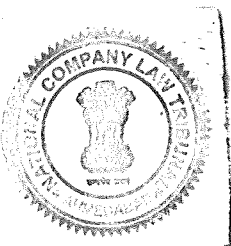
Dy. Registrar
NCLT Ahmedabad Bench
Ahmedabad



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15.
~~ANNEXURE~~

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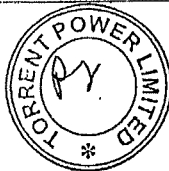
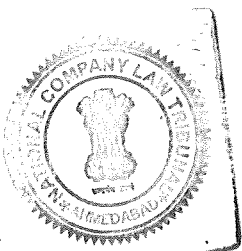
SCHEME OF ARRANGEMENT
BETWEEN
TORRENT POWER LIMITED
AND
TORRENT GREEN ENERGY PRIVATE LIMITED
AND
ITS SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013

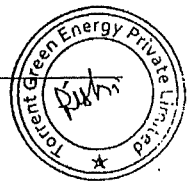


For Torrent Green Energy Private Limited
Rishi Shah
Authorised Signatory

For, Torrent Power Limited
Rahul C. Shah
Authorised Signatories



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(A) PREAMBLE

This 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") provides for transfer and vesting of the Renewable Power Undertakings (as defined hereinafter) from TPL to TGEL as a going concern on Slump Sale (as defined hereinafter) basis with effect from Appointed Date (as defined hereinafter), under Sections 230 to 232 and other applicable provisions of the Act (as defined hereinafter). This Scheme also provides for various other matters consequent, incidental, supplemental and / or otherwise integrally connected thereto.

(B) DESCRIPTION OF COMPANIES

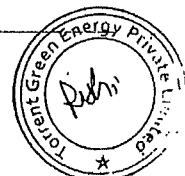
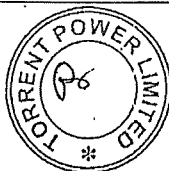
1. Torrent Power Limited ("TPL") is a listed company incorporated on 29th April, 2004 under the provisions of Companies Act, 1956 having its registered office at "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad- 380015 in the state of Gujarat. The company was incorporated in the name of Torrent Power Trading Private Limited. Its name was changed to Torrent Power Private Limited on 25th January, 2006; and further to Torrent Power Limited on 08th February, 2006. The Company is primarily engaged in the business of electricity generation, transmission and distribution with operations in the states of Gujarat, Maharashtra and Uttar Pradesh. In addition to thermal and gas based capacities, the Company has set up and is in process of setting up various new solar, wind energy and other forms of green energy power projects. The equity shares of TPL are listed on the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

2. Torrent Green Energy Private Limited is a company incorporated on 02nd August 2023 under the provisions of Companies Act, 2013 ("TGEL") having its registered office at "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad- 380015. The Company has

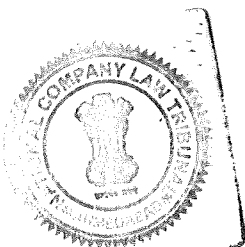
For Torrent Green Energy Private Limited

For, Torrent Power Limited
Rahul C. Shah
 Authorised Signatories

Pishin
 Authorised Signatory



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 ADVOCATE



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been incorporated with the object of inter-alia setting up and operating solar, wind, hybrid, pump hydro storage, green hydrogen and other forms of renewable and green energy projects. The equity shares of TGEL are not listed on Stock Exchanges. TGEL is a wholly owned subsidiary of TPL.

(C) RATIONALE FOR THE SCHEME

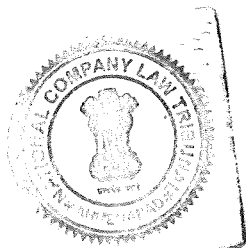
1. The Transferor Company and the Transferee Company are part of the same group ('Torrent Group') and are owned, controlled and managed by the management of the Torrent Group.
2. To streamline the current business structure management of the said companies are desirous of entering into scheme of arrangement between the Transferor Company and the Transferee Company.
3. The Transferor Company is inter alia engaged in business of generation of power through renewable and non-renewable sources, transmission and distribution of electricity.
4. The proposed arrangement will enable the Transferor Company to provide greater business attention and focus on the business of generation through convention sources, transmission and distribution of electricity. In addition, the Renewable Power Undertakings will be transferred into the Transferee Company to enable unlocking of value of the Renewable Power business in future.
5. The Renewable Power Undertakings comprises of 316.60 MW of solar and wind power, consisting of Charanka Solar Power Undertaking, Lalpur Wind Power Undertaking, Mahidad Wind Power Undertaking and Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking, all situated in the state of Gujarat.
6. India is a high growth market and is expected to continue to see a deficit of renewable energy in the foreseeable future. Further, as the green economy expands, TGEL will be well positioned to support the expanding demand.



For, Torrent Power Limited
Rahul C. Swan
 Authorised Signatories

For Torrent Green Energy Private Limited

Rishi
 Authorised Signatory



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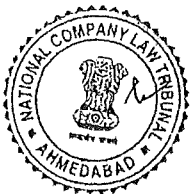
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7. The distinct business profile provides the opportunity to potentially attract a different pool of investors and strategic partners for the Renewable Power business.
8. Accordingly, this Scheme is being proposed for transfer of the Renewable Power Undertakings to TGEL as a going concern on Slump Sale basis.
9. The transfer of the Renewable Power Undertakings from the Transferor Company to the Transferee Company would interalia achieve the following benefits:
 - a. Value creation for shareholders:
 1. The proposed transfer of the renewable energy business of the Transferor Company to the Transferee Company will improve visibility of the renewable portfolio;
 2. The proposed transfer of the renewable energy business of the Transferor Company to the Transferee Company will position the Transferee Company as renewable energy vehicle;
 3. The renewable portfolio is expected to command growth premium since the Transferee Company will have distinguished growth trajectory; and
 4. Help in unlocking value of green and renewable business;
 - b. Facilitate renewable energy-based power business to be effectively integrated which is expected to enhance management focus and operational flexibility resulting in synergies in business development, operations and maintenance of clean and renewable energy assets;

In view of the aforesaid advantages, the Board of Directors of both the Companies have considered and proposed Scheme of Arrangement under the provisions of Section 230 to Section 232 of the Companies Act, 2013.

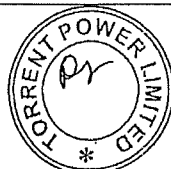
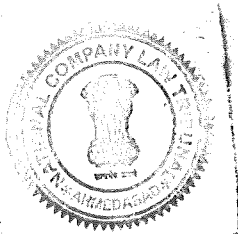
The present Scheme of Arrangement is proposed for the transfer and vesting of the Renewable Power Undertakings of the TPL to TGEL as a going concern, on Slump Sale basis in accordance with Section 2(42C) of the IT Act.



For, Torrent Power Limited
Rahul S. Shah
Authorised Signatories

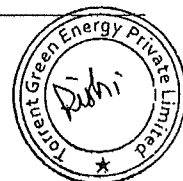
For Torrent Green Energy Private Limited

Pishin Shah
Authorised Signatory



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ADVOCATE



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The Scheme is in the interest of TPL, TGEL and their respective stakeholders.

1. DEFINITIONS

In this Scheme, (i) capitalised terms defined by inclusion in quotations and/ or parenthesis shall have the meanings so ascribed; and (ii) the following expressions shall have the meanings ascribed hereunder:

(i) "Act" means the Companies Act, 2013 and rules and regulations made there under as may be applicable, including any statutory modification, re-enactments or amendments thereof;

(ii) "Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Transferor and Transferee Companies; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decrees or agreements with any Appropriate Authority having jurisdiction over the Transferor and Transferee Companies as may be in force from time to time;

(iii) "Appointed Date" means 1st April 2024 or any other date as approved by NCLT;

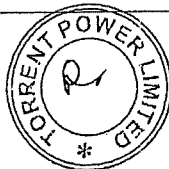
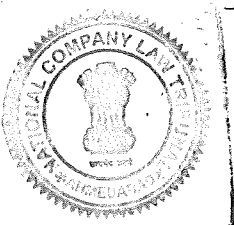
(iv) "Appropriate Authority" means:

(a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;

(b) any governmental, quasi-governmental or private body or agency lawfully exercising or entitled to exercise, any

For, Torrent Power Limited
Rajni C. Shah
 Authorised Signatories

For Torrent Green Energy Private Limited
Pishin
 Authorised Signatory



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 ADVOCATE



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administrative, executive, judicial, legislative, regulatory, licensing, competition, Tax, importing, exporting or other governmental or quasi- governmental authority including without limitation, SEBI, and the Tribunal; and

(c) any Stock Exchange.

(v) "Board" in relation to TPL and TGEL, as the case may be, means the board of directors of the respective company, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for matters pertaining to this Scheme or any other matter relating thereto;

(vi) "Charanka Solar Power Undertaking" means 51 MW of solar power undertaking situated at Village Charanka, Taluka Santalpur, District Patan, Gujarat.

(vii) "Committee of Directors" means any committee as constituted by the Board of Directors.

(viii) "Companies" means the Transferor Company and the Transferee Company.

(ix) "Effective Date" means the day on which last of the conditions specified in Clause 16 (Conditions Precedent) of this Scheme are complied with or otherwise duly waived and necessary orders, approvals and consents referred to therein have been obtained;

(x) Reference in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "effect of this Scheme" or "upon the Scheme becoming effective" shall mean the Effective Date;

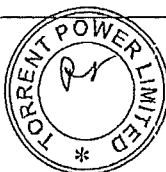
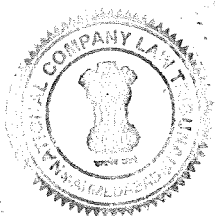
(xi) "Encumbrances" means any mortgage, charge, pledge, lien, hypothecation, assignment, escrow arrangement, trust arrangement, title retention or other arrangement of any kind having the effect of conferring security or interest or right of any nature whatsoever on the assets of the Company.



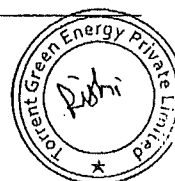
For Torrent Power Limited
Rajiv C. Shah
Authorised Signatories

For Torrent Green Energy Private Limited

Rishi Shah
Authorised Signatory



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(xii) "Income Tax Act" means the Income-tax Act, 1961;

(xiii) "Lalpur Wind Power Undertaking" means 49.60 MW of wind power undertaking situated at Village: Bhangor, Taluka: Bhanvad, District Jamnagar, Gujarat

(xiv) "Mahidad Wind Power Undertaking" means 14.40 MW of wind power undertaking situated at Village Chobari, Taluka Chotila, District Surendranagar, Gujarat

(xv) "Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking" means 201.60 MW of wind power undertaking situated at Village Ukir, Taluka Abdasa, District Kutch, Gujarat, Village, Veyar, Talika Nakhatrana, District Kutch, Gujarat and Village Bandiya, Taluka Abdasa, District Kutch, Gujarat

(xvi) "Permits" means all consents, licences, permits, certificates, permissions, authorisations, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory, regulatory or otherwise as required under Applicable Law;

(xvii) "Person" means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;

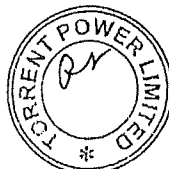
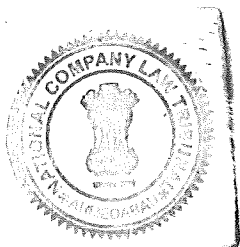
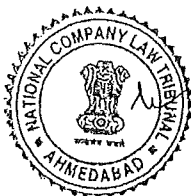
(xviii) "Renewable Power Undertaking(s)" collectively means (i) Charanka Solar Power Undertaking (ii) Lalpur Wind Power Undertaking (iii) Mahidad Wind Power Undertaking and (iv) Nakhatrana, Jamanwada and Nakhatrana Extension Wind Power Undertaking

(xix) "Remaining Undertaking" means all of the businesses, units, divisions, Undertaking, and assets and liabilities of TPL other than the Renewable Power Undertakings;

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For, Torrent Power Limited
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(xx) "RoC" means the relevant jurisdictional Registrar of Companies having jurisdiction over TPL and TGEL, as the case may be;

(xxi) "Rs" or "Rupee(s)" means Indian Rupee, the lawful currency of the Republic of India;

(xxii) "Scheme" or "this Scheme" means this scheme of arrangement as modified from time to time;

(xxiii) "SEBI" means the Securities and Exchange Board of India;

(xxiv) "SEBI Circular" means the circular issued by the SEBI, being SEBI Master Circular No. SEBI/HO/CFD/POD-2 /P/CIR/ /2023/93 dated June 20, 2023, and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(xxv) "SEBI LODR Regulations" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendments thereof;

(xxvi) "Slump Sale" means the sale of an undertaking on a going concern basis as defined under Section 2(42C) of the Income Tax Act and "as-is- where-is" basis, for a lump sum consideration without values being assigned, to the individual assets and liabilities;

(xxvii) "Stock Exchanges" means BSE Limited and National Stock Exchange of India Limited, collectively;

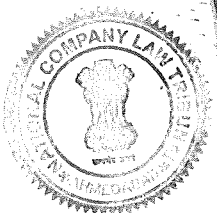
(xxviii) "Tax Laws" means all Applicable Laws dealing with Taxes including but not limited to income- tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;

(xxix) "Taxation" or "Tax" or "taxes" means all forms of taxes and statutory, governmental, state, provincial, local governmental

For Torrent Green Energy Private Limited

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Rahul S. Shah
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or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and services or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, minimum alternate tax, goods and services tax or otherwise or attributable directly or primarily to TPL and TGEL, as the case may be, or any other Person and all penalties, charges, costs and interest relating thereto; and

(xxx) "Tribunal" means the relevant bench of the National Company Law Tribunal having jurisdiction over TPL and TGEL.

(xxxi) "Transferor Company" means Torrent Power Limited, "TPL", a company incorporated under the provisions of the Companies Act, 1956, having Corporate Identity Number L31200GJ2004PLC044068 and its registered office at "Samanvay", 600, Tapovan, Ambawadi Ahmedabad - 380015, Gujarat, India;

(xxxii) "TGEL" means Torrent Green Energy Private Limited; a company incorporated under the provisions of the Companies Act, 2013 having Corporate Identity Number U35105GJ2023PTC143527 and its registered office at "Samanvay", 600, Tapovan, Ambawadi Ahmedabad - 380015, Gujarat, India;

(xxxiii) "Undertaking(s)" forming part of Renewable Power Undertakings means

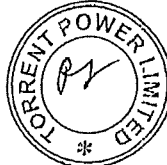
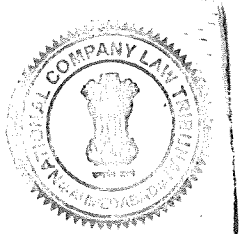
(a) together with its assets (including capital work in progress) including land and building, leasehold rights, all legal and contractual rights and working capital (including all inventories), whether tangible or intangible, in-scope employees and liabilities, in each case, on an as is where is basis, as such assets and liabilities shall exist on the Appointed Date.



For, Torrent Power Limited
Rahul C. Shah
Authorised Signatories

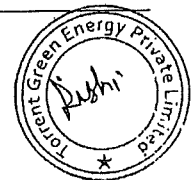
For Torrent Green Energy Private Limited

Dishu Shah
Authorised Signatory



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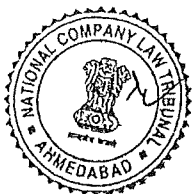
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Further, the right of occupancy and use of the land and building for Renewable Power Undertakings.

Without prejudice to the generality of the provisions of the foregoing, the Renewable Power Undertakings shall include:

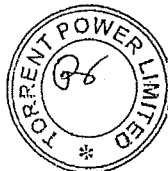
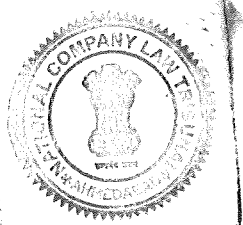
- (a) all the present, future and contingent movable and immovable properties, leasehold rights, tangible or intangible, including all, plant and machinery, equipment, furniture, fixtures, vehicles, inventories, stock-in-trade or stock-in-transit and merchandising including raw materials, supplies, finished goods, wrapping supply and packaging items, leasehold assets and other properties, including contingent assets of whatsoever nature, cash in hand/ banks, investments, escrow accounts, claims, powers, authorities, rights, credits, titles, interests, benefits, right to use and avail of telephones, telex, facsimile, email, internet, leased lines and other communication facilities, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits (including all work-in progress), of all agreements, arrangements, deposits, advances, recoverable and receivables, all receivables (including, royalty receivables), loans and advances also including accrued interest thereon, all advance payments, earnest monies and/ or security deposits, payment against warrants, if any, or other entitlements of the Transferor Company; and also, benefits, exemptions, licenses, privileges and approvals of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favor of or enjoyed by the respective Demerged Company, all the debts, liabilities, duties and obligations including contingent liabilities of TPL in relation to and pertaining to the Renewable Power Undertakings;
- (b) all refunds, reimbursements, claims, concessions, exemptions, benefits including sales tax deferrals, income tax deducted at source, goods and service tax credit, deductions and benefits under the relevant Law or any other taxation statute with respect to the Renewable Power Undertakings;



For, Torrent Power Limited
Rajiv C. Shah
Authorised Signatories

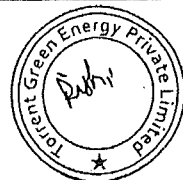
For Torrent Green Energy Private Limited

Rajiv C. Shah
Authorised Signatory



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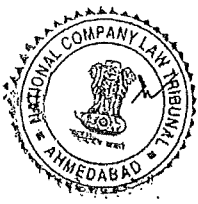
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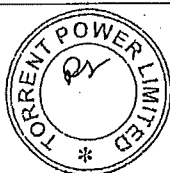
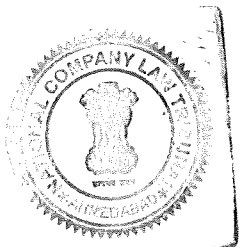
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- (c) all Permits, licences, approvals, registrations, quotas, incentives, powers, authorities, allotments, consents, rights, benefits, advantages, municipal permissions, pertaining to the Renewable Power Undertakings;
- (d) entire experience, credentials, past record pertaining to the Renewable Power Undertakings; and
- (e) All applications (including hardware, software, licenses, source codes, parameterizations, scripts, registrations, approvals, certificates, permits, entitlements, concessions, exemptions, subsidies, authorizations, trademarks, tradenames, patents, patent rights, copyrights, goodwill, and other intellectual properties (excluding Torrent trademark and Torrent trade name) and rights of any nature whatsoever including know-how, domain names, assignments, rights, import quotas, right to use, income tax benefits and any other exemptions as available under the IT Act and other rights, receivables and liabilities related thereto, privileges, advantages and all other facilities of every kind, nature and description whatsoever pertaining to Renewable Power Undertakings of Transferor Company;
- (f) All rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company and exclusively and solely pertaining to or in connection with the Renewable Power Undertakings and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company and exclusively and solely pertaining to the Renewable Power Undertakings;

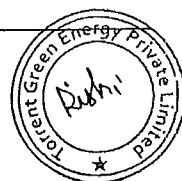


For, Torrent Power Limited
Rahul C. Gera
Authorised Signatories

For Torrent Green Energy Private Limited
Rishi Shah
Authorised Signatory



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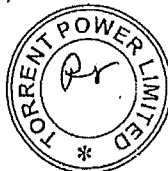
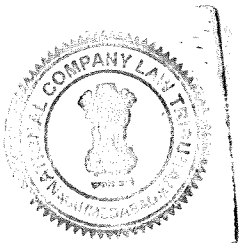
- (g) Without prejudice to the generality of the above, Renewable Power Undertakings of Transferor Company shall include all movable and immovable assets, cash balances with banks, investments, benefits under bank guarantees, claims, powers, allotments, leasehold rights, brands, sub-letting tenancy rights, with or without the consent of the landlord as may be required by law, loans, advances, contingent rights or benefits, receivables, earnest monies, advances, exemptions and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the IT Act such as credit for advance tax, taxes deducted at source, minimum alternate tax, brought forward accumulated tax losses, unabsorbed depreciation, etc.), unutilized deposits or credits, right to use and avail telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements, pending applications and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals etc. pertaining to Renewable Power Undertakings of Transferor Company;
- (h) all books, records, files, papers, engineering and process information, computer programs, software licenses (whether proprietary or otherwise), drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the Renewable Power Undertakings.
- (i) All agreements, power sales agreement, memoranda of agreements/understandings, contracts, arrangements, understandings, engagements, deeds and instruments including lease/license agreements, joint development agreements, tenancy rights, equipment purchase agreements, and other agreements with the customers, purchase and other agreements/contracts with the supplier/manufacturer of goods/service providers and all rights, title, interests, claims and benefits thereunder of the Renewable Power Undertakings of Transferor Company;



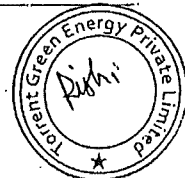
For, Torrent Power Limited
Rajesh C. Shah
 Authorised Signatories

For Torrent Green Energy Private Limited

Rishi Mishra
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- (j) all legal or other proceedings of whatsoever nature relating to the Renewable Power Undertakings

Explanation: Whether any particular asset, liability or employee should be included as asset, liability or employee of Renewable Power Undertakings of Transferor Company or otherwise shall be decided mutually by the Board of Directors or any committee thereof of the Transferor Company and the Transferee Company.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 words denoting the singular shall include the plural and vice versa and references to any gender includes the other gender;

1.2.2 headings, sub-headings, titles, sub-titles to clauses, sub-clauses and paragraphs are for information and convenience only and shall be ignored in construing the same; and

1.2.3 the words "include" and "including" are to be construed without limitation.

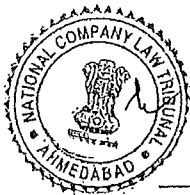
2. SHARE CAPITAL

2.1 The share capital of TPL as on 31st March 2023 is as follows:

Particulars	Rs
Authorised Share Capital	
437,00,00,000 equity shares of Rs 10 each	4370,00,00,000
Total	4370,00,00,000.
Issued, Subscribed and Paid-up Share Capital	
48,06,16,784 fully paid-up equity shares of Rs 10 each	480,61,67,840
Total	480,61,67,840

There has been no change in share capital of TPL for period from 01st April 2023 to 30th June 2023.

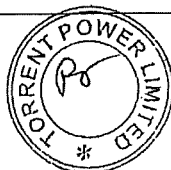
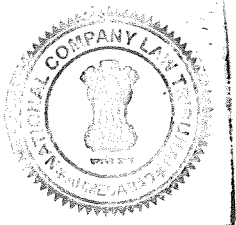
The share capital of TPL as on 30th June 2023 is as follows:



For, Torrent Power Limited
Rahul C. Sinha
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For Torrent Green Energy Private Limited

Rishabh
 Authorised Signatory



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Particulars	Rs
Authorised Share Capital	
437,00,00,000 equity shares of Rs 10 each	4370,00,00,000
Total	4370,00,00,000
Issued, Subscribed and Paid-up Share Capital	
48,06,16,784 fully paid-up equity shares of Rs 10 each	480,61,67,840
Total	480,61,67,840

TPL has no outstanding employee stock options.

c. The share capital of TGEL as on 08th August 2023 is as follows:

Particulars	Rs
Authorised Share Capital	
50,000 equity shares of Rs 10 each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Capital	
50,000 equity shares of Rs 10 each	5,00,000
Total	5,00,000

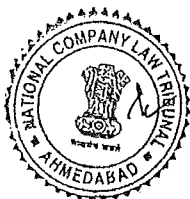
3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

3.1 This Scheme set out herein in its present form or with any modification(s) made as per Clause 15 of this Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.

4. TRANSFER AND VESTING OF THE RENEWABLE POWER UNDERTAKINGS

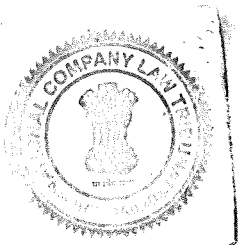
4.1 With effect from the Appointed Date and upon this Scheme coming into effect, the Renewable Power Undertakings shall pursuant to Sections 230 to 232 of the Act, without any further act, instrument or deed, be transferred from TPL to and be vested in or be deemed to have been transferred to and vested in TGEL as a *going concern* on Slump Sale basis so as to become on and from the Appointed Date.

4.2 In respect of such assets and properties including plant and machinery (including but not limited to all intangible assets) forming part of the Renewable Power Undertakings which are

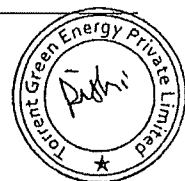


For Torrent Power Limited
Rohini C. Suman
 Authorised Signatories

For Torrent Green Energy Private Limited
Prihitha
 Authorised Signatory



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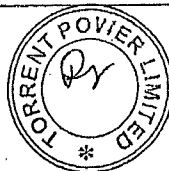
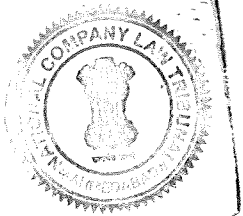
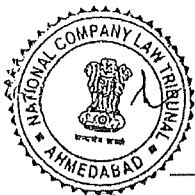
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movable in nature or are otherwise capable of transfer by delivery or possession or by endorsement, the same shall stand transferred from TPL to TGEL upon coming into effect of this Scheme and shall, ipso facto and without any other or further order to this effect, become the assets and properties of TGEL without requiring any deed or instrument of conveyance for transfer of the same.

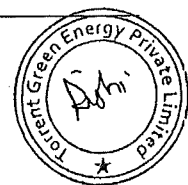
- 4.3 With respect to the assets of the Renewable Power Undertakings other than those referred to in Clause 4.2 above and Clause 4.4 below, including all rights and interests in the agreements (including agreements for lease or license of the properties), sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, balances & deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of TPL, the same shall, without any further act, instrument or deed, be transferred to and/or be deemed to be transferred to TGEL, with effect from the Appointed Date by operation of law as transmission in favour of TGEL.
- 4.4 With regard to assets such as leases or licenses of the properties, TGEL will enter into novation agreements, if it is so required.
- 4.5 In respect of the occupancy, lease and usage rights of the land and building, the same shall stand transferred to TGEL with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by TPL and/or TGEL. The occupancy and usage rights of the land and building are hereby transferred in favour of TGEL by TPL as an integral part of the Scheme. This transfer shall also be subject to terms and conditions of lease agreements stipulated by Government for the lease. For this purpose, if required, the Transferor and Transferee Companies shall register the true copy of the order of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such land and building and shall also execute and register, as required, such other documents which may be necessary in this regard and no separate instrument including the one which creates the occupancy and usage rights in the land and

For, Torrent Power Limited
Rahul C. Shah
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For Torrent Green Energy Private Limited
Rishi Mah
Authorised Signatory



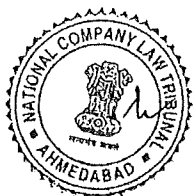
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building will be required to be registered separately.

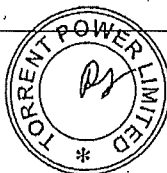
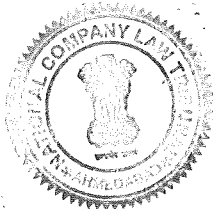
- 4.6 Upon effectiveness of this Scheme, liabilities forming part of the Renewable Power Undertakings, as on the Appointed Date shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to TGEL and TGEL shall meet, discharge and satisfy the same. In so far as indirect Tax liabilities are concerned, in particular, any liability with respect to the goods and services tax, value added tax, purchase tax, sales tax or any other duty or tax in relation to the Renewable Power Undertakings, shall be treated as liabilities of TGEL.
- 4.7 In so far as assets comprised in the Renewable Power Undertakings are concerned, the security by way of existing charges, mortgages or other
- 4.8 encumbrances, if any, over or in respect of any such assets relating to any loans or borrowings of TPL which are not transferred to TGEL shall, without any further act, deed or instrument, be and stand released and discharged from the same and such assets shall no longer be available as security in relation to those loans or borrowings of TPL.
- 4.9 In respect of unutilized input credits of goods and services tax of TPL, the portion which will be attributed to the Renewable Power Undertakings and be transferred to TGEL shall be determined by the Board of TPL in accordance with Applicable Law.
- 4.10 Upon the Scheme becoming effective, TPL and TGEL shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme. It is further clarified that TGEL shall be entitled to claim deduction under Section 43B of the Income Tax Act in respect of the unpaid liabilities transferred to it as part of the Renewable Power Undertakings to the extent not claimed by TPL, as and when the same are paid subsequent to the Appointed Date.



For, Torrent Power Limited
Rohit C. Sharma
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For Torrent Green Energy Private Limited

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Authorised Signatory



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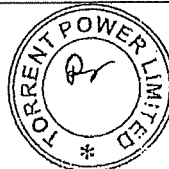
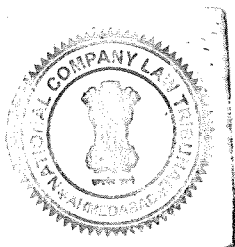


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- 4.11 Subject to Clause 4 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Renewable Power Undertakings, TPL shall, if so required by TGEL, issue notices in such form as Transferor and Transferee Companies may mutually agree stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of TGEL, as the Person entitled thereto, to the end and intent that the right of TPL to recover or realise the same stands transferred to TGEL and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 4.12 On and from the Effective Date, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of TPL, in relation to or in connection with the Renewable Power Undertakings, shall be accepted by the bankers of TGEL and credited to the account of TGEL, if presented by TGEL.
- 4.13 Without prejudice to the foregoing provisions of this Clause 4 and upon the effectiveness of this Scheme, TPL and TGEL may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/ or modification(s) of charge(s), with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme.
- 4.14 Permits, including the benefits attached thereto, pertaining to the Renewable Power Undertakings shall be transferred to TGEL from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of TGEL as if the same were originally given by, issued to or executed in favour of TGEL and TGEL shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to TGEL to carry on the operations pertaining to the Renewable Power Undertakings without any

For, Torrent Power Limited
Rahul C. Gurn
Authorised Signatories

For Torrent Green Energy Private Limited
Rishi
Authorised Signatory



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hindrance, whatsoever.

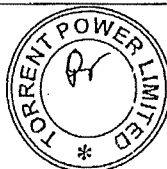
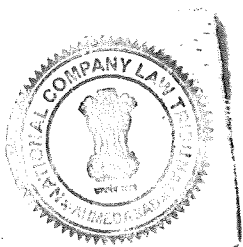
- 4.15 On coming into effect of this Scheme, without any further act or deed and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, engagements, arrangements and other instruments (including all tenancies, leases, licences and other assurances in favour of TPL or powers or authorities granted by or to it) of whatsoever nature in relation to the Renewable Power Undertakings (other than those taken for TPL as a whole or without reference to specific assets pertaining to the Renewable Power Undertakings) to which TPL is a party or to the benefit of which TPL may be eligible, or under which TPL has any obligations to discharge and which are subsisting or having effect shall, without any further act, instrument or deed, continue in full force and effect in favour of, by, for or against TGEL and may be enforced as fully and effectually as if, instead of TPL, TGEL had been a party or beneficiary or obligee or obligor thereto or thereunder.
- 4.16 Any assets acquired by the Transferor Company after the Appointed Date but prior to the Effective Date pertaining to the Renewable Power Undertakings shall upon the coming into effect of this Scheme also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme.
- 4.17 On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in relation to or in connection with the Renewable Power Undertakings, and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in relation to or in connection with the Renewable Power Undertakings of the Transferor Company, in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Renewable Power Undertakings to the Transferee Company under this Scheme have been formally given effect to under such contracts and/or transactions.



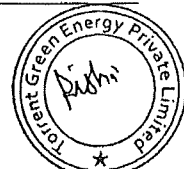
For, Torrent Power Limited
Rahul Chandra
Authorised Signatories

For Torrent Green Energy Private Limited

Pishin
Authorised Signatory



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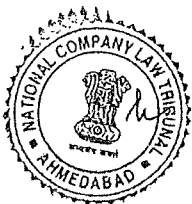
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4.18 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Renewable Power Undertakings occurs by virtue of this Scheme, TGEL may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any contract or arrangement to which TPL is a party or any writings as may be necessary in order to give effect to the provisions of this Scheme.

5. EMPLOYEES

5.1 With effect from the Effective Date, TGEL undertakes to engage, without any interruption in service, all employees of TPL, engaged in or in relation to the Renewable Power Undertakings, on the terms and conditions to be decided by TGEL. TGEL undertakes to continue to abide by any agreement/ settlement or arrangement, if any, entered into or deemed to have been entered into by TPL with any of the aforesaid employees or union representing them. TGEL agrees that the services of all such employees with TPL prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral/ terminal benefits.

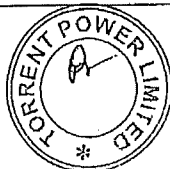
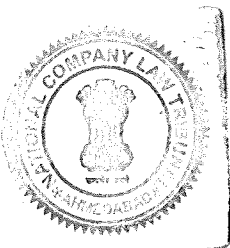
5.2 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing gratuity fund, superannuation fund or any other fund(s), of which they are members, as the case may be, will be transferred respectively to such gratuity fund and superannuation fund or other fund(s) nominated by TGEL and/ or such new gratuity fund, superannuation fund or any other fund to be established by TGEL in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities. Pending the transfer as aforesaid, the dues of the said employees may be continued to be deposited in the existing gratuity fund, superannuation fund or other fund(s) respectively of TPL, as may be decided between the Transferor and Transferee Companies.



For, Torrent Power Limited
Rakesh C. Shah
Authorised Signatories

For Torrent Green Energy Private Limited

Rishi
Authorised Signatory



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5.3 In so far as provident fund is concerned, the balances standing to the credit of the said employees in the existing provident fund of TPL may be retained in such provident fund and such provident fund may be continued for the benefit of: (a) the said employees who are transferred to TGEL, as aforesaid; and (b) other employees of TPL. In relation to the employees being transferred, TGEL shall stand substituted for TPL, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions thereof. The rules of such existing provident fund trust shall stand amended accordingly. The employees of TPL engaged in or in relation to the Renewable Power Undertakings who are transferred to TGEL, as aforesaid, shall be deemed to constitute a separate class of employees of TGEL for the purpose of compliance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

5.4 Any question that may arise as to whether any employee belongs to or does not belong to Renewable Power Undertakings shall be decided by the Committee of Directors or Board of Directors of the Transferor Company and the Transferee Company respectively.

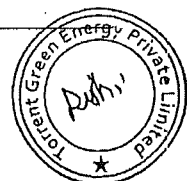
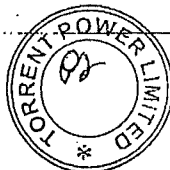
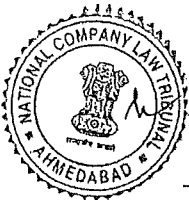
6. LEGAL PROCEEDINGS

6.1 Upon coming into effect of this Scheme, all demands, claims, show cause notices, suits, actions, administrative proceedings, tribunals proceedings, legal and other dispute resolution proceedings of whatsoever nature (except proceedings under the Income Tax Act) by or against TPL pending and/or arising on or before the Appointed Date or which may be instituted at any time thereafter and in each case relating to the Renewable Power Undertakings shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against TGEL with effect from the Appointed Date in the same manner and to the same extent as would or might have been continued and enforced by or against TPL. TGEL shall be substituted in place of TPL or added as party to such proceedings and shall prosecute or defend all such proceedings at its own cost, in cooperation with TPL and the liability of TPL shall stand

For Torrent Green Energy Private Limited

For, Torrent Power Limited
Rahul C. Shetty
Authorised Signatories

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Authorised Signatory



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nullified. TPL shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Renewable Power Undertakings.

6.2 TGEL undertakes to have all legal and other proceedings (except proceedings under the Income Tax Act) initiated by or against TPL referred to in Clause 6.1 above transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against TGEL to the exclusion of TPL on priority. Both the Transferor and Transferee Companies shall make relevant applications and take all steps as may be required in this regard.

6.3 It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company and pertaining to the Renewable Power Undertakings shall be instituted, or as the case may be, continued, by or against, the Transferee Company after the coming into effect of the Scheme.

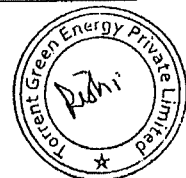
6.4 Notwithstanding anything contained hereinabove, if at any time after the Effective Date, TPL is in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority (except proceedings under the Income Tax Act), in each case in relation to the Renewable Power Undertakings, TPL shall, in view of the transfer and vesting of the Renewable Power Undertakings pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace TPL with TGEL. However, if TPL is unable to get TGEL replaced in its place in such proceedings, TPL shall defend the same or deal with such demand in accordance with the advice of TGEL and at the cost of TGEL and the latter shall reimburse to TPL against all liabilities and obligations incurred by TPL in respect thereof.

6.5 Any proceedings, of whatsoever nature by or against the Transferor Company pending and/or arising after Appointed Date but before the Effective Date and relating to the Renewable Power

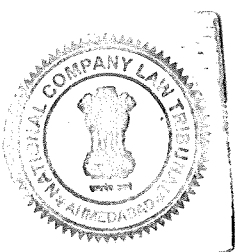
For Torrent Green Energy Private Limited

For, Torrent Power Limited
Rahul S. Shah
Authorised Signatories

Rishabh
Authorised Signatory



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Undertakings it shall have the same transferred in the name of Transferee Company. If such transfer is not possible for any reason whatsoever, then the Transferor Company shall defend the same in accordance with the advice of the Transferee Company and at the cost of the Transferee Company, and the latter shall reimburse and indemnify the Transferor Company against all liabilities and obligations incurred by the Transferor Company in respect thereof.

7. CONSIDERATION

- 7.1 In consideration for the Slump Sale of the Renewable Power Undertakings, TGEL shall pay a lump sum cash consideration of INR 1,056.97 crores detailed as under:

Sr. no.	Undertaking	Consideration (Rupees crores)
1.	Charanka Solar Power Undertaking	177.88
2.	Lalpur Wind Power Undertaking	57.80
3.	Mahidad Wind Power Undertaking	46.94
4.	Nakhatrana, Jamanwada, Nakhatrana Extension Wind Power Undertaking	774.35
	TOTAL	1,056.97

- 7.2 The consideration for the transfer of the Renewable Power Undertakings, as mentioned in Clause 7.1 above, shall be payable by TGEL to TPL, in one or more tranches, with or without interest within a period of six months from the Effective Date.

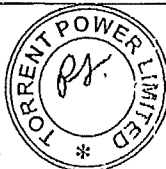
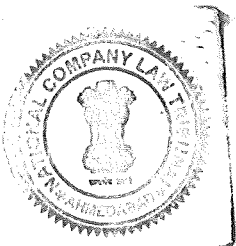
The aforesaid amount payable by way of cash consideration shall be subject to Book Value Adjustments. For the purpose of this clause, "Book Value Adjustments" shall be computed as under:

- If the Book Value as on Appointed Date is more than the Book Value as on Cut-off Date, then the difference shall be added to the amount of cash consideration,
- If the Book Value as on Appointed Date is less than the Book Value as on Cut-off Date, then the difference shall be reduced from the amount of cash consideration

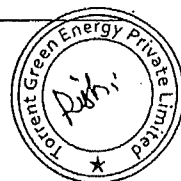


For, Torrent Power Limited
Rahul C. Shan
Authorised Signatories

For Torrent Green Energy Private Limited
Rishi Shah
Authorised Signatory



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"Book Value as on Cut-off Date" means Rs. 1056.97 crores as on 30th June, 2023.

- 7.3 Further, the Transferor and Transferee Companies may agree that for the whole or part of the consideration, (i) TGEL may issue to TPL one or more debt securities carrying such interest / return and on such terms and conditions to be mutually agreed between the Transferor and Transferee Companies; and (ii) TGEL may convert it into an interest-bearing loan on terms and conditions to be mutually agreed between the Transferor and Transferee Companies.

8. ACCOUNTING TREATMENT

8.1 ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEE COMPANY

Notwithstanding anything to the contrary contained herein, the Transferee Company shall account for the acquisition of the Renewable Power Undertakings in its books of account on and from the Appointed date as follows:

- recognise assets and liabilities of the Renewable Power Undertakings at the carrying values as appearing in the financial statements of the Transferor
- recognise consideration payable/paid
- difference (if any) between the consideration paid/payable and carrying value of net assets recognised shall be adjusted in capital reserve within equity.

Any matter not dealt with in clause hereinabove will be dealt in accordance with applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended and relevant clarification issued by Institute of Chartered Accountants of India

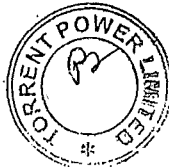
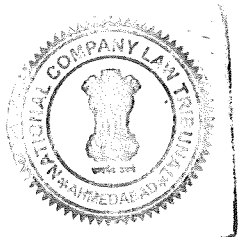
8.2 ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANY



For, Torrent Power Limited
Rajesh C. Shah
 Authorised Signatories

For Torrent Green Energy Private Limited

Pankaj Kumar
 Authorised Signatory



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Notwithstanding anything to the contrary contained herein, the Transferor Company shall account for the transfer of the Renewable Power Undertakings in its books of accounts on the Appointed date by de- recognising assets and liabilities of the Renewable Power Undertakings and recognizing consideration received/receivable.

Any matter not dealt with in clause hereinabove will be dealt in accordance with applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended and relevant clarification issued by Institute of Chartered Accountants of India.

9. REMAINING UNDERTAKING

9.1 The Remaining Undertaking shall continue to belong to and be owned and managed by TPL. TPL shall continue to be liable to perform and discharge all its liabilities and obligations in relation to the Remaining Undertaking and TGEL shall not have any liability or obligation in relation to the Remaining Undertakings.

9.2 If TGEL is in receipt of any demand, claim, notice and/or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Remaining Undertaking, TGEL shall take all such steps in the proceedings before the Appropriate Authority to substitute TGEL with TPL. However, if TGEL is unable to get TPL so substituted in such proceedings, it shall defend the same or deal with such demand in accordance with the advice of TPL and at the cost of TPL and the latter shall reimburse TGEL, against all liabilities and obligations incurred by or against TGEL, in respect thereof.

10. BUSINESS UNTIL EFFECTIVE DATE

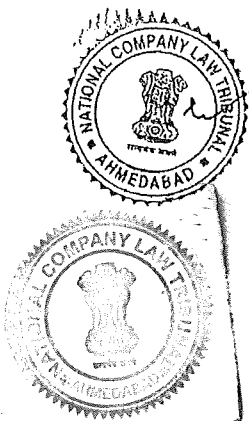
With effect from the date when the Board of TPL approves this Scheme and up to and including the Effective Date, TPL shall carry on the business pertaining to the Renewable Power Undertakings in the ordinary course consistent with past practice.

For, Torrent Power Limited
Rahul C. Bhan
Authorised Signatories

For Torrent Green Energy Private Limited
Rishi Shah
Authorised Signatory



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11. PROPERTY IN TRUST

Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, Permit, contract, agreement and rights and benefits arising therefrom pertaining to the Renewable Power Undertakings is transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority or otherwise, in favour of TGEL, TGEL is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, Permit, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, Permit, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authorities, TPL will continue to hold the property and/or the asset, license, Permit, contract or agreement and rights and benefits arising therefrom in trust for and on behalf of TGEL.

12. FACILITATION PROVISIONS

Upon the Scheme being effective, the Transferor and Transferee Companies shall enter into agreements as may be mutually agreed, inter alia, in relation to use of land, office space, brand, infrastructure facilities, information technology services, security personnel, legal, administrative and other services, etc. on such terms and conditions as may be mutually agreed between them.

13. APPLICATIONS/ PETITIONS TO THE TRIBUNAL

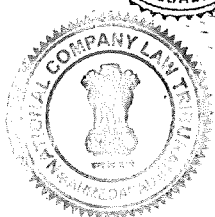
The Transferor and Transferee Companies shall make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.

14. MODIFICATION OR AMENDMENTS TO THIS SCHEME

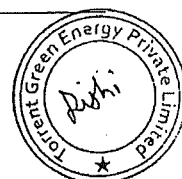
14.1 The Board of the Transferor and Transferee Companies acting jointly may make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate. The

For, Torrent Power Limited
Rahul C. Shen
 Authorised Signatories

For Torrent Green Energy Private Limited
Pishi Mah
 Authorised Signatory



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Board of the Transferor and Transferee Companies may consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may impose.

14.2 In case, post approval of the Scheme by the NCLT, there is any confusion or ambiguity in interpreting any clause of this Scheme, or otherwise, the Board of Directors of the Transferor Company and the Transferee Company will have complete power to take the most sensible interpretation so as to render the Scheme operational.

14.3 For the purposes of giving effect to this Scheme, the Board of Directors of the Transferor Company and the Transferee Company may jointly give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding as if the same were specifically incorporated in this Scheme.

15. CONDITIONS PRECEDENT

15.1 Unless otherwise decided (or waived) by the relevant Transferor and Transferee Companies, the Scheme is conditional upon and subject to the following conditions precedent:

16.1.1 obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the SEBI LODR Regulations;

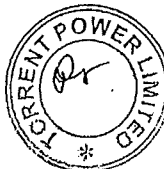
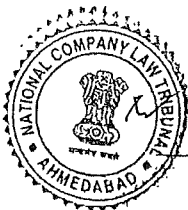
16.1.2 approval of the Scheme by the requisite majority of shareholders and creditors of the Transferor and Transferee Companies in value, as applicable or as may be required under the Act and as may be directed by the Tribunal;

16.1.3 the sanctions and orders of the Tribunal, under Sections 230 to 232 of the Act being obtained by the Transferor and Transferee Companies; and

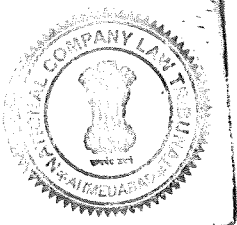
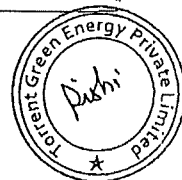
16.1.4 the certified copy of the orders of the Tribunal being filed with the RoC by the Transferor and Transferee Companies.

For, Torrent Power Limited
Rakesh C. Shah
Authorised Signatories

For Torrent Green Energy Private Limited
Pishu
Authorised Signatory



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15.2 It is hereby clarified that submission of this Scheme to the Tribunal and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that Transferor and Transferee Companies may have under or pursuant to all Applicable Laws.

16. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals referred to in above clause not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by NCLT and/or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor Company and Transferee Company or their respective shareholders or creditors or employees or any other person and save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, each party shall bear its own costs unless otherwise mutually agreed.

17. WITHDRAWAL OF THIS SCHEME

17.1 The Board of TPL and TGEL, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is effective.

17.2 In the event of withdrawal of the Scheme under Clause 18.1 above, no rights and liabilities whatsoever shall accrue to or be incurred by inter se the Transferor and Transferee Companies or their respective shareholders or creditors or employees or any other Person.

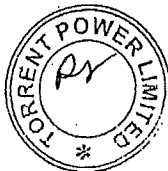
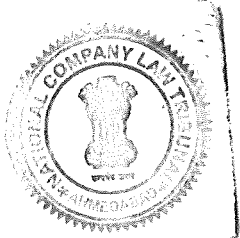
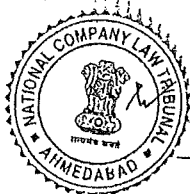
18. COSTS AND EXPENSES

All costs, charges and expenses payable in relation to or in connection with this Scheme and incidental to the completion of the transfer and vesting of the Renewable Power Undertakings in TGEL

For Torrent Green Energy Private Limited

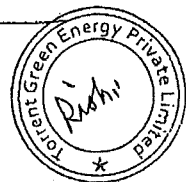
For, Torrent Power Limited
Rohini C. Shah
Authorised Signatories

Rohini C. Shah
Authorised Signatory



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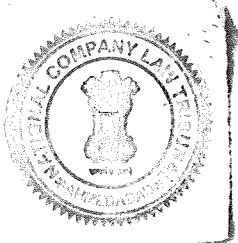
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in pursuance of this Scheme including stamp duty on the order(s) of the Tribunal, if any, to the extent applicable and payable shall be borne in the manner as may be mutually agreed to between the Board of Directors of Transferor Company and Transferee Company.

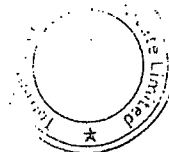
For, Torrent Power Limited
Rahul C. Shah
Authorised Signatories

For Torrent Green Energy Private Limited.
Rishi Shah
Authorised Signatory



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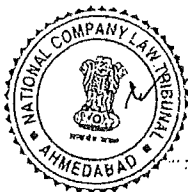
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SCHEDULE

**STATEMENT INDICATING NET ASSET VALUE
(BOOK VALUE)
OF RENEWABLE POWER UNDERTAKINGS
AS AT 30TH JUNE 2023**

Particulars (All amounts in Rs. Crores)	Nakhtr ana, Jamanw ada, Nakhtr ana Extensio n Wind Power Underta king	Mahidad Wind Power Under taking	Lalpur Wind Power Under taking	Charank a Solar Power Under taking	Total
Total Non- Current Assets	743.84	44.98	92.57	163.11	1,044.50
Total Current Assets	39.38	2.66	4.36	16.35	62.75
Total Assets	783.22	47.64	96.92	179.46	1,107.25
Secured Borrowings			37.52		37.52
Current Liabilities	6.92	0.52	1.11	1.03	9.58
Others	1.95	0.18	0.49	0.55	3.17
Total Liabilities	8.87	0.70	39.12	1.59	50.28
Net Asset Value	774.35	46.94	57.80	177.88	1,056.97

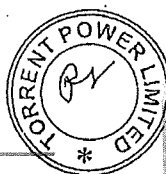
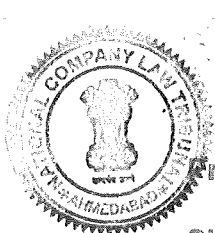
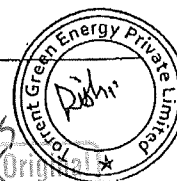
The aggregate Net value of Renewable Power Undertakings is Rs. 1,056.97 crores as above.



For, Torrent Power Limited
Rohit C. Shah
Authorised Signatories

For Torrent Green Energy Private Limited

04/03/24
Dy. Registrar
NCLT Ahmedabad Bench
Ahmedabad



Prepared by

Rohit

Signature

Rohit

Date

6/3/25

TRUE COPY

ADVOCATE

Deputy Registrar
NCLT, Ahmedabad Bench
Ahmedabad