

March 03, 2022

To,
 Corporate Relationship Department
 BSE Limited
 14th Floor, P. J. Towers,
 Dalal Street, Fort,
 Mumbai-400 001
SCRIP CODE: 532779

To,
 Listing Department,
 National Stock Exchange of India Limited
 "Exchange Plaza", C – 1, Block G
 Bandra- Kurla Complex, Bandra (East),
 Mumbai 400 051
SYMBOL: TORNTPOWER

Dear Sir/ Madam,

Re: Issue and allotment of Non-convertible Debentures on Private Placement basis

Ref: Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated May 20, 2021, we hereby inform you that the Company has issued and allotted Series 7 – 2,500 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable, Non-Convertible Debentures ("NCDs") of ₹ 250 crores at a coupon rate of 6.5% p.a., 6.90% p.a. and 7.25% p.a. vide Series 7A, Series 7B and Series 7C respectively on private placement basis. The required details in terms of Para A of Part A of Schedule III of Regulation 30 are as follows:

Sr. No.	Particulars	Description			
1	Type of securities	Series 7 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable, Non-Convertible Debentures			
2	Type of issuance	Private Placement			
3	Size of the Issue	₹ 250 Crore (2500 NCDs of ₹ 10 Lakh per Debenture)			
4	Total number and amount of securities issued	2500 NCDs of ₹ 10 Lakh per Debenture aggregating to ₹ 250 Crore			
5	Whether proposed to be listed?	Yes. It is proposed to be listed on Wholesale Debt Market Segment of National Stock Exchange of India Limited.			
6	Tenure of the instrument date of allotment and date of maturity	No. of NCDs	Date of Allotment	Date of Maturity	Maturity period
		850 (Series – 7A)	03-03-2022	03-03-2025*	3 Years

Sr. No.	Particulars	Description			
			800 (Series – 7B)	03-03-2022	03-03-2026*
		850 (Series – 7C)	03-03-2022	03-03-2027*	5 Years
		(*Subject to Business Day convention)			
7	Coupon / interest offered, schedule of payment of coupon / interest and principal;	6.50% p.a. for Series 7A (85 Cr) 6.90% p.a. for Series 7B (80 Cr) 7.25% p.a. for Series 7C (85 Cr).			
		Interest payment schedule: First coupon to be paid on March 03, 2023 and subsequent coupon payments to be made on an annual basis, thereafter, till Redemption of respective series.* (*Subject to Business Day convention)			
		Principal Repayment Schedule:			
		Redemption Date	No. of NCDs to be redeemed	Redemption amount to be redeemed	
		03-03-2025*	850 (Series – 7A)	₹ 85 Crore + coupon which may have accrued on the redemption date	
		03-03-2026*	800 (Series – 7B)	₹ 80 Crore + coupon which may have accrued on the redemption date	
		03-03-2027*	850 (Series – 7C)	₹ 85 Crore + coupon which may have accrued on the redemption date	
		(* Subject to Business Day convention)			
8	Charge/security, if any, created over the assets	The Debentures shall be secured by way of: (a) First pari passu charge on all present and future movable assets other than (i) movable assets of Renewable Projects; (ii) funds in debt service reserve accounts or any similar accounts opened/ to be opened for the benefit of the lenders in terms of covenants			



Sr. No.	Particulars	Description
		<p>under respective financing agreements and (iii) investments made for NCD Reserve or NCDR created in terms of any other financing agreements, (movable assets to include current assets);</p> <p>(b) First pari passu charge on all present and future immovable assets of the Company other than</p> <p>(i) immovable assets (whether on leasehold or freehold) of Renewable Projects;</p> <p>(ii) leasehold land bearing plot nos. B15 to B28 situated in the Atali Industrial Estate in Taluka Vagra, District Bharuch, near 1200 MW Dahej Plant ("Atali Land")</p> <p>(iii) Non Agriculture (NA) plot of land at village Kamatghar, Taluka Bhiwandi, District Thane bearing survey no. 119, Hissa no. 2/3 along with building ("Bhiwandi Property"); and</p> <p>(iv) immovable property located at no. 2, Dharam Marg, Chanakya Puri, New Delhi admeasuring 1112.4 sq. yds;</p> <p>The first charge will be on pari passu basis with all the Term Lenders, the Working Capital Lenders and all the Secured Ddebenture Holders of the Company;</p> <p>(security in paras (a) and (b) above is collectively referred to as the "Security").</p> <p>Second charge over the Security shall be available to the entities providing hedging contracts to the Company.</p> <p>Renewable Projects shall mean, collectively, all present and future renewable power projects, including but not limited to projects currently being developed or operated by the Company, namely Lalpur Project, Charanka Project, GENSU Project, Mahidad Project and Suzlon Project.</p> <p>Where, Lalpur Project means 49.6 MW wind power project of Company in Jamnagar, Gujarat.</p>



Sr. No.	Particulars	Description
		<p>Charanka Project means 51 MW solar power project of Company in Patan, Gujarat.</p> <p>GENSU Project means 87 MW solar power project of Company at Surat, Gujarat.</p> <p>Mahidad Project means 50.9 MW wind power project of Company at Mahidad, Gujarat.</p> <p>Suzlon Project means 252 MW wind power project of Company in Mahuva, Jamanwada and Nakhatrana, Gujarat.</p> <p>Type of Charge Mortgage & Hypothecation</p>
9	Special right/ interest/ privileges attached to the instrument and changes thereof	In the event of Rating Downgrade to "BBB+" or below by any credit rating agency, the Debenture Holders would have a right to call for an accelerated redemption. In the event of such downgrade, the Debenture Trustee may, upon receipt of instructions in writing from the Debenture Holders representing not less than 51% in value of the nominal amount of Debentures for the time being outstanding of this Issue, by a notice in writing to the Company, call for an accelerated redemption. On receipt of such notice, the Issuer would need to redeem Debentures within 60 days from date of notice exercising the said right. Such payment shall be called an Accelerated Payment and the date falling on 60 th calendar day from the date of notice of the Debenture Holders exercising the said right shall be called an Accelerated Payment Date.
10	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2% per annum over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto excluding the date on which such amount is actually paid.
11	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any.	NA
12	Details of redemption of debentures	As specified above in point no. 6 & 7.



We request you to take note of the above.

Thanking you,

Yours faithfully,

For Torrent Power Limited

Rahul C. Shah

Rahul Shah
Company Secretary & Compliance Officer

