November 26, 2026

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,

Sub: 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 12, 2026, we hereby inform you that the Company has issued and allotted Series 16 – 2,00,000 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable and Non-Convertible Debentures ("NCDs") of ₹ 2,000 Crore at a coupon rate as per below table today i.e. November 26, 2026 at 01:31 pm (IST) vide Series 16 in Tranches 16A, 16B, 16C, 16D and 16E on private placement basis.

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as under:

Sr. No.	Particulars	Description
1	Type of securities	Series 16 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable and Non-Convertible Debentures
2	Type of issuance	Private Placement
3	Total number and amount of securities issued	2,00,000 NCDs of ₹ 1 Lakh per Debenture aggregating to ₹ 2,000 Crore

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="4">Description</th></tr>
<tr><td>4</td><td>Size of the Issue</td><td colspan="4">₹ 2,000 Crore
(2,00,000 NCDs of ₹ 1 Lakh per Debenture)</td></tr>
<tr><td>5</td><td>Whether proposed to be listed?</td><td colspan="4">Yes. It is proposed to be listed on Wholesale Debt Market Segment of National Stock Exchange of India Limited.</td></tr>
<tr><td rowspan="8">6</td><td rowspan="8">Tenure of the instrument date of allotment and date of maturity</td><td>No. of NCDs</td><td>Date of Allotment</td><td>Date of Maturity*</td><td>Maturity period</td></tr>
<tr><td>50000
(Series 16 Tranche 16A)</td><td>26-11-2026</td><td>26-11-2029</td><td>3 Years</td></tr>
<tr><td>50000
(Series 16 Tranche 16B)</td><td>26-11-2026</td><td>26-11-2031</td><td>5 Years</td></tr>
<tr><td>25000
(Series 16 Tranche 16C)</td><td>26-11-2026</td><td>26-11-2031</td><td>5 Years</td></tr>
<tr><td>25000
(Series 16 Tranche 16D)</td><td>26-11-2026</td><td>26-11-2036</td><td>10 Years</td></tr>
<tr><td>50000
(Series 16 Tranche 16E)</td><td>26-11-2026</td><td>26-11-2036</td><td>10 Years</td></tr>
<tr><td colspan="4">(*Subject to Business Day convention)</td></tr>
<tr><td rowspan="2">7</td><td rowspan="2">Coupon / interest offered, schedule of payment of coupon / interest and principal;</td><td colspan="4">8.64% p.a. ₹ 500 Cr each for Series 16 Tranche 16A
8.64% p.a. ₹ 500 Cr each for Series 16 Tranche 16B
8.50% p.a. ₹ 250 Cr each for Series 16 Tranche 16C
8.62% p.a. ₹ 250 Cr each for Series 16 Tranche 16D
8.53% p.a. ₹ 500 Cr each for Series 16 Tranche 16E</td></tr>
<tr><td colspan="4">Interest payment schedule:

First coupon to be paid on November 26, 2027 and subsequent coupon payments to be made on an annual basis, thereafter, till Redemption of respective series.*
(*Subject to Business Day convention)</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Description</th></tr>
<tr><td></td><td></td><td>
Principal Repayment Schedule:
<table>
<tr><th>Redemption Date*</th><th>No. of NCDs to be redeemed</th><th>Redemption amount to be redeemed</th></tr>
<tr><td>26-11-2029</td><td>50000 (Series 16 Tranche 16A)</td><td rowspan="5">At Face Value of Debentures on Maturity Date</td></tr>
<tr><td>26-11-2031</td><td>50000 (Series 16 Tranche 16B)</td></tr>
<tr><td>26-11-2031</td><td>25000 (Series 16 Tranche 16C)</td></tr>
<tr><td>26-11-2036</td><td>25000 (Series 16 Tranche 16D)</td></tr>
<tr><td>26-11-2036</td><td>50000 (Series 16 Tranche 16E)</td></tr>
<tr><td colspan="3">(* Subject to Business Day convention)</td></tr>
</table>
</td></tr>
<tr><td>8</td><td>Charge/security, if any, created over the assets</td><td>
The Debentures shall be secured by way of:
a. First pari passu charge on all present and future movable assets other than the, (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 lenders in terms of covenants 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);
b. First pari passu charge on all present and future immovable assets of the Company other than,
i. immovable assets (whether on leasehold or freehold) of Renewable Projects;
ii. Leasehold Assets of the Company;
iii. N.A. plot of land at village Kamatghar, Taluka Bhiwandi, District Thane bearing survey no. 119, Hissa no. 2/3
</td></tr>
</table>

Sr. No.	Particulars	Description
		along with building ("Bhiwandi Property"); and iv. immovable property located at no. 2, Dharam Marg, Chanakya Puri, New Delhi admeasuring 1112.4 sq. yds ("New Delhi Property"); The first charge will be on pari passu basis with all the term lenders, the working capital lenders and all the secured debenture holders of the Company; (the security in paras (a) and (b) above is collectively referred to as the "**Security**") Second charge over the Security shall be available to the entities providing hedging contracts to the Company. "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 GENSU Project, Mahidad Project and Suzlon Project. Where, GENSU Project means 87 MW solar power project of Company at Surat, Gujarat. Mahidad Project means 36.5 MW wind power project of Company at Mahidad, Gujarat. Suzlon Project means 50.4 MW wind power project of Company in Mahuva, Jamanwada and Nakhatrana, Gujarat. "Leasehold Assets" shall mean, collectively, all present and future immovable leasehold assets of the Company, more particularly the leasehold assets which are disclosed under the head of "Right-of-use assets" forming part of the Non-Current Assets disclosed under the balance sheet of the Company".

Sr. No.	Particulars	Description
		Type of Charge Mortgage & Hypothecation Security to be created upfront and perfected within 30 days from security creation as permitted under applicable law. Please refer clause on Financial Covenant (as furnished below) for details on minimum security cover required to be maintained in respect of the Debentures. The Issuer shall create charge as specified in this Deed in favour of the Debenture Trustee and execute Debenture Trust Deed and Indenture of Mortgage with the Debenture Trustee, before making the application for listing of debt securities. The charge created by Issuer shall be registered with the Registrar of Companies, CERSAI etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer. The Issuer hereby undertakes that assets forming part of the security on which charge is proposed to be created as specified above are free from any encumbrances, and in cases where the assets are already charged to secure a debt, and the permission or consent to create further security interest by way of pari-passu charge on the assets of the Company has been obtained from the existing creditor(s) and charge holders, prior to creation of the charge.
9	Special right/ interest/ privileges attached to the instrument and changes thereof	In the event of a rating downgrade of the Debentures by any domestic rating agency, post the issuance of debentures, at any point of time during the currency of the Debentures: For each notch of rating downgrade i.e. rating being one notch below the rating of the

Sr. No.	Particulars	Description
		Debentures as on the date immediately before such downgrade, the coupon rate would stand increased by 0.25% over and above the coupon rate immediately prior to such rating downgrade (effective from date of such downgrade). It is hereby clarified that in the event of credit rating in respect of the Debentures being downgraded in the manner as specified above, and then subsequently upgraded by both the credit rating agencies then the Coupon Rate would be reduced by 0.25% (zero decimal point two five per cent) per annum for each notch of upgrade (effective from date of such upgrade from the second rating agency) subject to a cap of original coupon rate. In the event of Rating Downgrade to “BBB+” or below by any credit rating agency, 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 Debenture Holders representing not less than 51% in value of the nominal amount of the Debentures for the time being outstanding of this Issue, by a notice in writing to the Company, call for an accelerate redemption. On receipt of such notice, the Issuer would need to redeem the 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 60th calendar day from the date of notice of Debenture Holders exercising the said right shall be called an Accelerated Payment Date. For the purpose of this clause lowest outstanding rating of the Company from any rating agency would be considered.

Sr. No.	Particulars	Description
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 CHAITANYA BHAI SHAH

Digitally signed by RAHUL CHAITANYABHAI SHAH
Date: 2026.11.26 15:27:54 +05'30'

Rahul Shah
Company Secretary & Compliance Officer