



Fair Competition  
For Greater Good

भारतीय प्रतिस्पर्धा आयोग

Competition Commission of India

07<sup>th</sup> April 2026

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***CCI approves the proposed acquisition of 100% equity shares and non-cumulative optionally convertible redeemable preference shares in Nabha Power Ltd. by Torrent Power Ltd.***

The proposed combination entails the acquisition of 100% equity shares and noncumulative optionally convertible redeemable preference shares (on a fully diluted basis) in Nabha Power Limited (**Target**) by Torrent Power Limited (**Acquirer**) from L&T Power Development Limited (**Seller**).

The Acquirer is a public listed company engaged in the business of power generation, power transmission, power distribution and manufacturing and supply of power transmission cables. The Acquirer belongs to the 'Torrent Group', which is *inter alia* engaged in the power, pharmaceuticals and gas distribution sectors.

The Target is a wholly owned subsidiary of the Seller and operates a 2x700 Megawatt supercritical thermal power plant at Rajpura, Punjab, since 2014.

Detailed order of the Commission will follow.

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