

# TORRENT POWER LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad-380 009

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2011

(Rs. in Crores except per share data)

Particulars	For the Quarter ended on		For the Year Ended on	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
			Audited	Audited
<b>Income</b>				
Net Sales/Income from Operations	1565.08	1704.46	6525.63	5824.37
Other Operating Income	156.83	12.99	299.35	86.18
<b>Total Income</b>	<b>1721.91</b>	<b>1717.45</b>	<b>6824.98</b>	<b>5910.55</b>
<b>Expenditure</b>				
(a) Power Purchase	427.60	208.68	1453.44	1393.21
(b) Fuel Cost	536.70	566.41	2347.50	1892.85
(c) Staff Cost	72.04	66.20	273.86	218.20
(d) Depreciation	101.45	114.31	399.60	336.50
(e) Other Expenditure	130.53	278.08	674.93	615.24
<b>Total Expenditure</b>	<b>1268.32</b>	<b>1233.68</b>	<b>5149.33</b>	<b>4456.00</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>453.59</b>	<b>483.77</b>	<b>1675.65</b>	<b>1454.55</b>
Other Income	33.03	17.37	94.69	47.27
<b>Profit before Interest &amp; Exceptional Items</b>	<b>486.62</b>	<b>501.14</b>	<b>1770.34</b>	<b>1501.82</b>
Interest	93.95	90.15	346.53	314.06
<b>Profit after Interest but before Exceptional Items</b>	<b>392.67</b>	<b>410.99</b>	<b>1423.81</b>	<b>1187.76</b>
Exceptional Items	-	-	-	-
<b>Profit from Ordinary Activities Before Tax</b>	<b>392.67</b>	<b>410.99</b>	<b>1423.81</b>	<b>1187.76</b>
Provision for Taxation				
- Current Tax	85.18	52.13	287.47	207.78
- Deferred Tax Liability / (-) Assets	(10.48)	71.38	102.16	142.72
Short / (-) Excess Provisions for Current Tax of earlier years	(21.47)	-	(21.47)	-
<b>Net Profit from Ordinary Activities After Tax</b>	<b>339.44</b>	<b>287.48</b>	<b>1055.65</b>	<b>837.26</b>
Extraordinary Items	-	-	-	-
Share of Minority in Profit / (-)Loss of Subsidiaries	0.30	(0.07)	1.05	0.25
<b>Net Profit for the period</b>	<b>339.14</b>	<b>287.55</b>	<b>1054.60</b>	<b>837.01</b>
Paid up Equity Share Capital (F.V. Rs.10/- per share)	<b>472.45</b>	<b>472.45</b>	<b>472.45</b>	<b>472.45</b>
Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	4306.36	3489.41
<b>Earnings Per Share (EPS)</b>				
a. Basic & Diluted EPS before Extra ordinary	7.18	6.09	22.32	17.72

items for the period, for the year to date and for the previous year (in Rs.) (Non-annualised)				
b. Basic & Diluted EPS after Extra ordinary items for the period, for the year to date and for the previous year (in Rs.) (Non-annualised)	7.18	6.09	22.32	17.72
<b>Aggregate of Public Shareholding</b>				
Number of Shares (in Lacs)	2231.12	2231.12	2231.12	2231.12
Percentage of Shareholding	47.22%	47.22%	47.22%	47.22%
<b>Promoters and Promoter Group Shareholding</b>				
a. Pledged / Encumbered				
- Number of shares (in Lacs)	73.16	248.34	73.16	248.34
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.93%	9.96%	2.93%	9.96%
- Percentage of shares (as a % of the total share capital of the company)	1.55%	5.26%	1.55%	5.26%
b. Non – encumbered				
- Number of shares (in Lacs)	2420.20	2245.02	2420.20	2245.02
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.07%	90.04%	97.07%	90.04%
- Percentage of shares (as a % of the total share capital of the company)	51.23%	47.52%	51.23%	47.52%

#### Stand-Alone Information

(Rs. in Crores)

Particulars	For the Quarter ended on		For the Year ended on	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
			Audited	Audited
Turnover	1722.12	1717.41	6834.56	5909.39
Profit Before Tax	391.36	411.14	1428.82	1186.45
Profit After Tax	339.60	287.96	1065.72	836.55

#### Notes:

1. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
2. The consolidated financial results include the financial results of three subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited and Torrent Energy Limited.
3. The Company operates only in one business segment viz. Generation, Transmission and Distribution of Electricity.
4. The Audit Committee has reviewed the above results and the same have been approved by the Board of Directors in their respective meetings held on 4<sup>th</sup> May 2011.
5. On 4<sup>th</sup> May, 2011, the Board of Directors has recommended normal annual dividend of Rs.3.00 per equity share of Rs.10/- each fully paid up for the year 2010-11 and special dividend of Rs.2.50 per equity share of Rs.10/- each fully paid up for the year 2010-11. The aggregate amount of dividend to be distributed is Rs.302.00 Crores including Rs.42.15 Crores as tax on profit to be distributed.

6. Details of the investor complaints for the quarter ended on 31<sup>st</sup> March, 2011: Unresolved at the beginning of the quarter -Nil , Received during the quarter –15, Disposed off during the quarter – 15, Unresolved at the end of the quarter – Nil.
7. The stand alone audited financial results for the quarter and year ended on 31<sup>st</sup> March,2011 are available on the Company's website at [www.torrentpower.com](http://www.torrentpower.com).

**Statement of Assets and Liabilities (Consolidated – Audited)**

(Rs. in Crores)

Particulars	As at 31 <sup>st</sup> March, 2011	As at 31 <sup>st</sup> March, 2010
<b>Shareholders' Funds</b>		
Share Capital	472.45	472.45
Reserves and Surplus	4306.36	3489.41
<b>Minority Interest</b>	27.07	23.52
<b>Loan Funds</b>		
Secured Loans	3305.88	3268.31
Unsecured Loans	240.99	57.98
<b>Service Line and Security Deposits from Consumers</b>	475.12	427.67
<b>Deferred Tax Liabilities</b>	361.41	259.25
<b>Total</b>	<b>9189.28</b>	<b>7998.59</b>
<b>Fixed Assets</b>	8462.49	7054.40
<b>Goodwill</b>	10.00	10.00
<b>Investments</b>	164.20	205.20
<b>Current Assets, Loans &amp; Advances</b>		
Interest Accrued on Investments	0.21	0.27
Inventories	282.54	144.20
Sundry Debtors	609.07	542.94
Cash and Bank Balances	954.98	1196.29
Loans and Advances	165.54	103.27
	<b>2012.34</b>	<b>1986.97</b>
<b>Less: Current Liabilities and Provisions</b>		
Current Liabilities	1025.28	899.66
Provisions	434.47	358.32
	<b>1459.75</b>	<b>1257.98</b>
<b>Net Current Assets</b>	552.59	728.99
<b>Total</b>	<b>9189.28</b>	<b>7998.59</b>

**For, TORRENT POWER LIMITED**

Place: Ahmedabad  
Date: 4<sup>th</sup> May, 2011

Samir Mehta  
Executive Vice Chairman