

# TORRENT POWER LIMITED

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

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER, 2010

(Rs. in Crores except per share data)

Particulars	For the Quarter ended on		For the Half Year ended on		For the Year ended on
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>Income</b>					
Net Sales/Income from Operations	1704.02	1429.06	3487.38	2651.93	5824.37
Other Operating Income	19.99	21.59	56.98	52.35	86.00
<b>Total Income</b>	<b>1724.01</b>	<b>1450.65</b>	<b>3544.36</b>	<b>2704.28</b>	<b>5910.37</b>
<b>Expenditure</b>					
(a) Power Purchase	347.30	310.68	679.48	974.98	1393.21
(b) Fuel Cost	637.07	510.92	1295.56	758.64	1886.75
(c) Staff Cost	67.91	47.64	130.15	92.63	218.20
(d) Depreciation	99.70	76.79	197.52	126.76	336.50
(e) Other Expenditure	173.32	119.27	347.68	202.94	620.85
<b>Total Expenditure</b>	<b>1325.30</b>	<b>1065.30</b>	<b>2650.39</b>	<b>2155.95</b>	<b>4455.51</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>398.71</b>	<b>385.35</b>	<b>893.97</b>	<b>548.33</b>	<b>1454.86</b>
Other Income	21.21	8.97	40.48	18.94	47.27
<b>Profit before Interest &amp; Exceptional Items</b>	<b>419.92</b>	<b>394.32</b>	<b>934.45</b>	<b>567.27</b>	<b>1502.13</b>
Interest	84.20	78.53	169.77	122.55	314.37
<b>Profit after Interest but before Exceptional Items</b>	<b>335.72</b>	<b>315.79</b>	<b>764.68</b>	<b>444.72</b>	<b>1187.76</b>
Exceptional Items	-	-	-	-	-
<b>Profit from Ordinary Activities Before Tax</b>	<b>335.72</b>	<b>315.79</b>	<b>764.68</b>	<b>444.72</b>	<b>1187.76</b>
Provision for Taxation					
- Current Tax	70.46	53.67	161.24	75.58	207.78
- Deferred Tax Liability / (-) Assets	46.28	52.38	85.00	65.28	142.72
<b>Net Profit from Ordinary Activities After Tax</b>	<b>218.98</b>	<b>209.74</b>	<b>518.44</b>	<b>303.86</b>	<b>837.26</b>
Extraordinary Items	-	-	-	-	-
Share of Minority in Profit / (Loss) of Subsidiaries	0.26	0.05	0.48	0.22	0.25
<b>Net Profit for the period</b>	<b>218.72</b>	<b>209.69</b>	<b>517.96</b>	<b>303.64</b>	<b>837.01</b>
Paid up Equity Share Capital (F.V. Rs.10/- per share)	472.45	472.45	472.45	472.45	472.45
Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	3489.41
<b>Earnings Per Share (EPS)</b>					
a. Basic & Diluted EPS before Extra ordinary items for the period, for the year to date and for the previous year (in Rs.) (Non-	4.63	4.44	10.96	6.43	17.72

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)	4.63	4.44	10.96	6.43	17.72
<b>Aggregate of Public Shareholding</b>					
Number of Shares (in Lacs)	2231.12	2231.12	2231.12	2231.12	2231.12
Percentage of Shareholding	47.22%	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	248.34
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.93%	9.96%	2.93%	9.96%	9.96%
- Percentage of shares (as a % of the total share capital of the company)	1.55%	5.26%	1.55%	5.26%	5.26%
b. Non – encumbered					
- Number of shares (in Lacs)	2420.20	2245.02	2420.20	2245.02	2245.02
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.07%	90.04%	97.07%	90.04%	90.04%
- Percentage of shares (as a % of the total share capital of the company)	51.23%	47.52%	51.23%	47.52%	47.52%

#### Stand-Alone Information

(Rs. in Crores)

Particulars	For the Quarter ended on		For the Half Year ended on		For the Year ended on
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Turnover	1728.18	1450.65	3552.77	2703.12	5909.20
Profit Before Tax	338.27	315.57	771.15	443.69	1186.45
Profit After Tax	222.61	209.55	527.01	303.00	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 27<sup>th</sup> October, 2010. The statutory auditors of the Company have carried out a Limited Review for the quarter ended on 30<sup>th</sup> September, 2010.
5. Details of the investor complaints for the quarter ended on 30<sup>th</sup> September, 2010: Unresolved at the beginning of the quarter - NIL, Received during the quarter – 41, Disposed off during the quarter – 40, Unresolved at the end of the quarter – 1 (since resolved).

6. The stand alone unaudited financial results for the quarter ended on 30<sup>th</sup> September, 2010 are available on the Company's website at [www.torrentpower.com](http://www.torrentpower.com).

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

(Rs. in Crores)

Particulars	As at 30 <sup>th</sup> September, 2010 Un-audited	As at 30 <sup>th</sup> September, 2009 Un-audited	As at 31 <sup>st</sup> March, 2010 Audited
<b>Shareholders' Funds</b>			
Share Capital	472.45	472.45	472.45
Reserves and Surplus	4034.36	3100.05	3489.41
<b>Minority Interest</b>	26.49	15.74	23.52
<b>Loan Funds</b>			
Secured Loans	3103.65	3423.37	3268.31
Unsecured Loans	57.32	58.96	57.98
<b>Service Line and Security Deposits from Consumers</b>	453.73	369.40	427.67
<b>Deferred Tax Liabilities</b>	344.26	181.83	259.25
<b>Total</b>	<b>8492.26</b>	<b>7621.80</b>	<b>7998.59</b>
<b>Fixed Assets</b>	7619.47	6845.41	7054.40
<b>Goodwill</b>	10.00	-	10.00
<b>Investments</b>	312.01	225.34	205.20
<b>Current Assets, Loans &amp; Advances</b>			
Interest Accrued on Investments	0.42	0.42	0.27
Inventories	231.10	154.97	144.20
Sundry Debtors	695.79	673.52	542.94
Cash and Bank Balances	819.26	510.80	1196.29
Loans and Advances	802.32	560.43	688.29
<b>Less: Current Liabilities and Provisions</b>			
Current Liabilities	1039.78	774.52	899.66
Provisions	958.33	574.57	943.34
<b>Net Current Assets</b>	<b>550.78</b>	<b>551.05</b>	<b>728.99</b>
<b>Total</b>	<b>8492.26</b>	<b>7621.80</b>	<b>7998.59</b>

**For, TORRENT POWER LIMITED**

Place: Ahmedabad  
Date: 27<sup>th</sup> October, 2010

Samir Mehta  
Executive Vice Chairman