

# TORRENT POWER LIMITED

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

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31<sup>ST</sup> DECEMBER, 2009

(Rs. in Crores except per share data)

| Particulars  | For the Quarter ended on |                | For the Nine Months ended on |                | For the Year ended on |
|--|--------------------------|----------------|------------------------------|----------------|-----------------------|
|  | 31.12.2009               | 31.12.2008     | 31.12.2009                   | 31.12.2008     | 31.03.2009            |
|  | Un-audited               | Un-audited     | Un-audited                   | Un-audited     | Audited               |
| <b>Income</b>  |                          |                |                              |                |                       |
| Net Sales/Income from Operations   | 1468.06                  | 1054.16        | 4120.23                      | 3297.05        | 4316.07               |
| Other Operating Income   | 20.87                    | 27.30          | 73.22                        | 76.11          | 109.20                |
| <b>Total Income</b>  | <b>1488.93</b>           | <b>1081.46</b> | <b>4193.45</b>               | <b>3373.16</b> | <b>4425.27</b>        |
| <b>Expenditure</b>   |                          |                |                              |                |                       |
| (a) Power Purchase   | 209.56                   | 536.51         | 1184.53                      | 1700.11        | 2260.44               |
| (b) Fuel Cost  | 564.84                   | 226.77         | 1322.62                      | 733.53         | 924.96                |
| (c) Staff Cost   | 59.39                    | 41.81          | 152.01                       | 124.33         | 161.02                |
| (d) Depreciation   | 95.44                    | 46.82          | 222.21                       | 134.60         | 183.14                |
| (e) Other Expenditure  | 137.05                   | 81.03          | 341.17                       | 225.56         | 297.58                |
| <b>Total Expenditure</b>   | <b>1066.28</b>           | <b>932.94</b>  | <b>3222.54</b>               | <b>2918.13</b> | <b>3827.14</b>        |
| <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>  | <b>422.65</b>            | <b>148.52</b>  | <b>970.91</b>                | <b>455.03</b>  | <b>598.13</b>         |
| Other Income   | 10.96                    | 16.75          | 29.90                        | 25.38          | 40.44                 |
| <b>Profit before Interest &amp; Exceptional Items</b>  | <b>433.61</b>            | <b>165.27</b>  | <b>1000.81</b>               | <b>480.41</b>  | <b>638.57</b>         |
| Interest   | 101.52                   | 40.74          | 224.03                       | 102.60         | 155.48                |
| <b>Profit after Interest but before Exceptional Items</b>  | <b>332.09</b>            | <b>124.53</b>  | <b>776.78</b>                | <b>377.81</b>  | <b>483.09</b>         |
| Exceptional Items  | -                        | -              | -                            | -              | -                     |
| <b>Profit from Ordinary Activities Before Tax</b>  | <b>332.09</b>            | <b>124.53</b>  | <b>776.78</b>                | <b>377.81</b>  | <b>483.09</b>         |
| Provision for Taxation   |                          |                |                              |                |                       |
| - Current Tax  | 80.07                    | 22.36          | 155.65                       | 51.05          | 55.00                 |
| - Deferred Tax Liability / (-) Assets  | 6.06                     | 0.70           | 71.34                        | 63.55          | 23.81                 |
| - Fringe Benefit Tax   | -                        | 0.25           | -                            | 0.64           | 0.91                  |
| Short / (-) Excess Provisions for Current Tax of earlier years   | -                        | (0.68)         | -                            | (0.68)         | (2.80)                |
| <b>Net Profit from Ordinary Activities After Tax</b>   | <b>245.96</b>            | <b>101.90</b>  | <b>549.79</b>                | <b>263.25</b>  | <b>406.17</b>         |
| Extraordinary Items  | -                        | -              | -                            | -              | -                     |
| Share of Minority in Profit / (Loss) of Subsidiaries   | 0.10                     | -              | 0.32                         | -              | (0.24)                |
| <b>Net Profit for the period</b>   | <b>245.86</b>            | <b>101.90</b>  | <b>549.47</b>                | <b>263.25</b>  | <b>406.41</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>  | <b>472.45</b>         |
| Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year   | -                        | -              | -                            | -              | 2759.47               |
| <b>Earnings Per Share (EPS)</b>  |                          |                |                              |                |                       |
| a. Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (in Rs.) (Non-annualised) | 5.20                     | 2.16           | 11.63                        | 5.57           | 8.60                  |

|  |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|
| 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) | 5.20    | 2.16    | 11.63   | 5.57    | 8.60    |
| <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)   | 248.34  | 522.87  | 248.34  | 522.87  | 522.87  |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 9.96%   | 20.97%  | 9.96%   | 20.97%  | 20.97%  |
| - Percentage of shares (as a % of the total share capital of the company)  | 5.26%   | 11.07%  | 5.26%   | 11.07%  | 11.07%  |
| b. Non – encumbered  |         |         |         |         |         |
| - Number of shares (in Lacs)   | 2245.02 | 1970.49 | 2245.02 | 1970.49 | 1970.49 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 90.04%  | 79.03%  | 90.04%  | 79.03%  | 79.03%  |
| - Percentage of shares (as a % of the total share capital of the company)  | 47.52%  | 41.71%  | 47.52%  | 41.71%  | 41.71%  |

### **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 two subsidiaries; Torrent Power Grid Limited and Torrent Power Bhiwandi Limited. Since the other two subsidiaries, Torrent Pipavav Generation Limited, Torrent Energy Limited have not started operations, consolidated data as regards turnover, net profit after tax and earnings per share are not included.
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 28<sup>th</sup> January, 2010. The statutory auditors of the Company have carried out a Limited Review for the quarter ended on 31<sup>st</sup> December, 2009.
5. Details of the investor complaints for the quarter ended on 31<sup>st</sup> December, 2009: Unresolved at the beginning of the quarter - NIL, Received during the quarter – 99, Disposed off during the quarter – 99, Unresolved at the end of the quarter – NIL.
6. The stand alone unaudited financial results for the quarter ended on 31<sup>st</sup> December, 2009 are available on the Company's website at [www.torrentpower.com](http://www.torrentpower.com).

**For, TORRENT POWER LIMITED**

Place: Ahmedabad  
Date: 28<sup>th</sup> January, 2010

Sudhir Mehta  
Chairman