

# TORRENT POWER LIMITED

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

Part I

(₹ in Crore except per share data)

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Particulars	For the quarter ended			For the year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Un-audited	Un-audited	Un-audited	Audited
<b>Income from operations</b>				
(a) Net sales / income from operations	2,492.90	2,126.31	2,143.08	8,415.55
(b) Other operating income	38.78	54.68	31.90	160.07
<b>Total income from operations</b>	<b>2,531.68</b>	<b>2,180.99</b>	<b>2,174.98</b>	<b>8,575.62</b>
<b>Expenses</b>				
(a) Power purchase	1,280.07	906.00	1,232.76	4,186.12
(b) Fuel cost	604.25	585.08	477.64	2,088.46
(c) Employee benefits expense	76.40	55.05	69.41	270.33
(d) Depreciation and amortisation expense	137.25	134.98	132.28	534.52
(e) Other expenses	171.05	202.46	183.61	814.41
<b>Total expenses</b>	<b>2,269.02</b>	<b>1,883.57</b>	<b>2,095.70</b>	<b>7,893.84</b>
<b>Profit from operations before other income, finance costs &amp; exceptional items</b>	<b>262.66</b>	<b>297.42</b>	<b>79.28</b>	<b>681.78</b>
Other income	62.18	70.91	55.18	241.84
<b>Profit from ordinary activities before finance costs &amp; exceptional items</b>	<b>324.84</b>	<b>368.33</b>	<b>134.46</b>	<b>923.62</b>
Finance costs	181.47	180.29	151.10	677.18
<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>143.37</b>	<b>188.04</b>	<b>(16.64)</b>	<b>246.44</b>
Exceptional items	-	-	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>143.37</b>	<b>188.04</b>	<b>(16.64)</b>	<b>246.44</b>
Tax expense				
- Current Tax	30.42	14.90	-	33.50
- Deferred tax	32.67	0.27	-	124.62
- Short / (-) excess provisions for current tax of earlier years	-	0.02	(6.54)	(6.52)
<b>Net profit / (Loss) from ordinary activities after tax</b>	<b>80.28</b>	<b>172.85</b>	<b>(10.10)</b>	<b>94.84</b>
Extraordinary items			-	-
<b>Net profit / (Loss) for the period</b>	<b>80.28</b>	<b>172.85</b>	<b>(10.10)</b>	<b>94.84</b>
Paid up equity share capital (F.V. ₹ 10/- per share)	472.45	472.45	472.45	472.45
Reserves excluding revaluation reserves as per balance sheet				5,704.11
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)				
(a) Basic (₹)	1.70	3.66	(0.21)	2.01
(b) Diluted (₹)	1.70	3.66	(0.21)	2.01

Part II				
Select information for the quarter ended 30th June 2014				
Particulars	For the quarter ended			For the year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
<b>PARTICULARS OF SHAREHOLDING</b>				
1. Public Shareholding				
Number of Shares (in Lacs)	2,199.88	2,199.88	2,199.88	2,199.88
Percentage of Shareholding	46.56%	46.56%	46.56%	46.56%
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares(in Lacs)	-	-	-	-
- Percentage of shares( as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares( as a % of the total share capital of the company)	-	-	-	-
b. Non-encumbered				
- Number of shares(in Lacs)	2,524.60	2,524.60	2,524.60	2,524.60
- Percentage of shares( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares( as a % of the total share capital of the company)	53.44%	53.44%	53.44%	53.44%

Particulars	Quarter ended 30.06.14
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	7
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	2

**Notes:**

- The figures for the previous periods have been regrouped / reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- The Board of Directors approved on 12th May 2014, the draft Composite Scheme of Amalgamation of Torrent Energy Limited and Torrent Cables Limited with Torrent Power Limited and their respective shareholders and creditors ("the Scheme") under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. The Appointed Date of the scheme is 1st April, 2014. The Company has, on 4th July 2014, filed applications under Clause 24 (f) of the Listing Agreement with BSE Limited and National Stock Exchange of India Limited for approval of the draft Scheme. The Company will take further actions in respect of seeking consents from the shareholders, creditors as well as other legislature/regulatory authorities. Pending requisite approvals including approval of High Court of Gujarat / National Company Law Tribunal, fulfillment of conditions mentioned in draft scheme and further actions, the effect of the Scheme has not been considered in the results.
- The Company operates only in one business segment viz. Generation and Distribution of Electricity.
- The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in their respective meetings held on 28th July, 2014. The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter ended on 30th June, 2014.

For, TORRENT POWER LIMITED

Place : Ahmedabad  
Date : 28th July, 2014

Samir Mehta  
Executive Vice Chairman