

TORRENT POWER LIMITED

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

Part I

(₹ in Crores except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2013

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Income from operations						
(a) Net sales/income from operations	2,201.19	2,143.08	2,125.67	4,344.27	4,197.23	7,879.20
(b) Other operating income	40.58	31.90	73.93	72.48	110.80	250.67
Total income from operations	2,241.77	2,174.98	2,199.60	4,416.75	4,308.03	8,129.87
Expenses						
(a) Power purchase	1,153.00	1,232.76	870.58	2,385.76	1,781.48	3,552.89
(b) Fuel cost	489.35	477.64	667.33	966.99	1,312.51	2,245.85
(c) Employee benefits expense	72.78	69.41	64.16	142.19	132.36	249.00
(d) Depreciation and amortisation expense	131.93	132.28	101.51	264.21	201.52	407.93
(e) Other expenses	213.19	183.61	186.21	396.80	340.96	783.08
Total expenses	2,060.25	2,095.70	1,889.79	4,155.95	3,768.83	7,238.75
Profit from operations before other income, finance costs & exceptional items	181.52	79.28	309.81	260.80	539.20	891.12
Other income	56.33	55.18	29.38	111.51	59.71	140.10
Profit from ordinary activities before finance costs & exceptional items	237.85	134.46	339.19	372.31	598.91	1,031.22
Finance costs	157.65	151.10	100.03	308.75	191.22	408.48
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	80.20	(16.64)	239.16	63.56	407.69	622.74
Exceptional items	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	80.20	(16.64)	239.16	63.56	407.69	622.74
Tax expense						
- Current Tax	15.20	-	49.48	15.20	85.00	126.15
- Deferred tax	91.07	-	28.43	91.07	57.08	111.17
- Short / (-) excess provisions for current tax of earlier years	-	(6.54)	-	(6.54)	-	0.46
Net profit / (Loss) from ordinary activities after tax	(26.07)	(10.10)	161.25	(36.17)	265.61	384.96
Extraordinary items	-	-	-	-	-	-
Net profit / (Loss) for the period	(26.07)	(10.10)	161.25	(36.17)	265.61	384.96
Paid up equity share capital (F.V. ₹ 10/- per share)	472.45	472.45	472.45	472.45	472.45	472.45
Reserves excluding revaluation reserves as per balance sheet						5,617.84
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)						
(a) Basic (₹)	(0.55)	(0.21)	3.41	(0.77)	5.62	8.15
(b) Diluted (₹)	(0.55)	(0.21)	3.41	(0.77)	5.62	8.15
Debt Service Coverage Ratio	-	-	-	1.27	1.37	1.44
Interest Service Coverage Ratio	-	-	-	2.13	3.85	3.52

Part II						
Select information for the quarter and half year ended 30th September 2013						
Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
Number of Shares (in Lacs)	2,199.88	2,199.88	2,199.96	2,199.88	2,199.96	2,199.88
Percentage of Shareholding	46.56%	46.56%	46.57%	46.56%	46.57%	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	2,524.52	2,524.60	2,524.52	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%	100.00%	100.00%
- Percentage of shares(as a % of the total share capital of the company)	53.44%	53.44%	53.43%	53.44%	53.43%	53.44%

Particulars	Quarter ended 30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	NIL

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 Company operates only in one business segment viz. Generation and Distribution of Electricity.
- During the quarter, the Company has made investment of ₹ 30.00 crore by way of equity in its subsidiary Torrent Energy Limited.
- 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 29th October, 2013. The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter ended on 30th September, 2013.
- Formulas for the computation of the Ratios :
 - Debt Service Coverage Ratio = (Profit after tax + deferred tax + depreciation & amortisation + Interest on term & working capital debt) / (Principal repayment of debt less pre-payments + Interest on term & working capital debt)
 - Interest Service Coverage Ratio = (Profit after tax + deferred tax + depreciation & amortisation + Interest on term & working capital debt) / (Interest on term & working capital debt)

Standalone Statement of Assets and Liabilities

(₹ in crores)

Particulars	As at 30th September, 2013	As at 31st March,2013
	Un-audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	472.45	472.45
Reserves and Surplus	5,625.26	5,617.84
Money received against share warrants		
Sub-total - Shareholders' Funds	6,097.71	6,090.29
Non - Current Liabilities		
Long Term Borrowings	5,257.21	4,492.58
Deferred Tax Liability (Net)	665.79	574.72
Other Long Term Liabilities	852.77	718.36
Long Term Provisions	69.36	65.64
Sub-total - Non Current Liabilities	6,845.13	5,851.30
Current Liabilities		
Short Term Borrowings	10.00	-
Trade Payables	757.26	632.09
Other current Liabilities	974.79	971.29
Short Term Provisions	12.16	140.18
Sub-total - Current Liabilities	1,754.21	1,743.56
Total - Equity and Liabilities	14,697.05	13,685.15
ASSETS		
Non Current Assets		
Fixed Assets	9,522.75	9,352.29
Non-Current Investments	1,514.34	1,389.13
Long Term Loans and Advances	31.25	106.83
Other Non-Current Assets	0.76	0.52
Sub-total - Non Current Assets	11,069.10	10,848.77
Current Assets		
Current Investments	762.92	323.70
Inventories	295.61	244.28
Trade Receivables	864.78	730.89
Cash and Bank Balances	1,201.17	1,096.37
Short Term Loans and Advances	197.01	214.83
Other Current Assets	306.46	226.31
Sub-total-Current Assets	3,627.95	2,836.38
Total - Assets	14,697.05	13,685.15

For, TORRENT POWER LIMITED

Place : Ahmedabad
Date : 29th October, 2013

Samir Mehta
Executive Vice Chairman

