



TORRENT POWER LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad-380 009, Ph.: 079-26585090

CIN : L31200GJ2004PLC044068; www.torrentpower.com

PART I (₹ in Crores except per share data)					
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 st MARCH, 2014					
Particulars	For the quarter ended			For the year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	refer note 2	Un-audited	refer note 2	Audited	Audited
Income from operations					
(a) Net sales/income from operations	2,148.88	1,972.07	1,874.56	8,520.94	7,970.06
(b) Other operating income	54.63	33.03	112.09	160.18	250.95
Total income from operations	2,203.51	2,005.10	1,986.65	8,681.12	8,221.01
Expenses					
(a) Power purchase	914.67	902.36	987.37	4,217.76	3,584.65
(b) Fuel cost	585.08	536.39	429.86	2,088.46	2,245.85
(c) Employee benefits expense	55.22	73.34	48.98	271.47	250.19
(d) Depreciation and amortisation expense	140.22	140.23	108.33	554.37	427.19
(e) Other expenses	198.38	218.11	273.12	820.16	789.56
Total expenses	1,893.57	1,870.43	1,847.66	7,952.22	7,297.44
Profit from operations before other income, finance costs & exceptional Items	309.94	134.67	138.99	728.90	923.57
Other income	79.52	63.37	43.96	250.58	143.52
Profit from ordinary activities before finance costs & exceptional Items	389.46	198.04	182.95	979.48	1,067.09
Finance cost	187.14	194.89	112.82	704.62	437.58
Profit / (Loss) from ordinary activities after finance costs but before exceptional Items	202.32	3.15	70.13	274.86	629.51
Exceptional items	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	202.32	3.15	70.13	274.86	629.51
Tax expense					
- Current tax	18.37	4.20	11.30	40.21	127.46
- Deferred tax	5.00	34.17	37.10	133.36	114.67
- Short / (excess) provisions for current tax of earlier years	(0.07)	-	0.46	(6.61)	0.46
Net Profit / (Loss) from ordinary activities after tax	179.02	(35.22)	21.27	107.90	386.92
Extraordinary items	-	-	-	-	-
Minority interest	1.57	0.29	(0.97)	2.64	0.22
Net Profit / (Loss) after taxes and minority interest	177.45	(35.51)	22.24	105.26	386.70
Paid up equity share capital (F.V. ₹ 10/- per share)	472.45	472.45	472.45	472.45	472.45
Reserves excluding revaluation reserves as per balance sheet				5,732.86	5,630.55
Earnings per share (EPS)					
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)					
(a) Basic (₹)	3.76	(0.75)	0.47	2.23	8.19
(b) Diluted (₹)	3.76	(0.75)	0.47	2.23	8.19

PART II					
Select information for the quarter & year ended 31 st March 2014					
Particulars	For the quarter ended			For the year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares (in Lacs)	2,199.88	2,199.88	2,199.88	2,199.88	2,199.88
Percentage of Shareholding	46.56%	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	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%
- Percentage of shares(as a % of the total share capital of the company)	53.44%	53.44%	53.44%	53.44%	53.44%

Standalone Information (₹ in crores)					
Particulars	For the quarter ended			For the year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	refer note 2	Un-audited	refer note 2	Audited	Audited
Income from operations	2,180.99	1,977.88	1,940.15	8,575.62	8,129.87
Profit / (Loss) before Tax	188.04	(5.16)	69.94	246.44	622.74
Profit / (Loss) after Tax	172.85	(41.84)	24.55	94.84	384.96

Particulars	Quarter ended 31.03.2014
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
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.
- Figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures for the full financial year ended March 31, 2014 and March 31, 2013 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted / analysed accordingly.
- The Company operates only in one business segment viz. Generation, Transmission and Distribution of Electricity.
- The Board of Directors has recommended dividend of ₹ 0.50 per equity share of ₹ 10/- each fully paid up for the financial year 2013-14. The aggregate amount of dividend to be distributed is ₹ 27.64 Crores including ₹ 4.02 Crores as tax on profit to be distributed.
- The consolidated financial results include the financial results of three subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited and 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 12th May, 2014.
- The Standalone financial results for the quarter ended 31st March, 2014 are available on Company's website at www.torrentpower.com.

Statement of Assets and Liabilities

(₹ in crores)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	472.45	472.45
Reserves and surplus	5,732.86	5,630.55
Sub-total - Shareholders' Funds	6,205.31	6,103.00
Minority Interest	29.60	31.75
Non - Current Liabilities		
Long term borrowings	8,744.59	6,016.85
Deferred tax liability (Net)	712.68	579.32
Other long term liabilities	1,085.85	739.47
Long term provisions	66.07	66.97
Sub-total - Non Current Liabilities	10,609.19	7,402.61
Current Liabilities		
Short term borrowings	-	161.76
Trade payables	635.42	589.01
Other current liabilities	1,602.69	2,848.05
Short term provisions	44.40	142.24
Sub-total - Current Liabilities	2,282.51	3,741.06
Total - Equity and Liabilities	19,126.61	17,278.42
ASSETS		
Non current Assets		
Fixed assets	14,724.28	13,911.31
Goodwill on consolidation	10.00	10.00
Non-current investments	2.34	1.01
Long term loans and advances	281.64	492.37
Other non-current assets	1.02	7.17
Sub-total - Non Current Assets	15,019.28	14,421.86
Current assets		
Current investments	863.54	365.83
Inventories	290.18	244.58
Trade receivables	804.64	756.06
Cash and bank balances	1,558.23	1,114.18
Short term loans and advances	140.11	145.80
Other current assets	450.63	230.11
Sub-total-Current Assets	4,107.33	2,856.56
Total - Assets	19,126.61	17,278.42

For, TORRENT POWER LIMITED

Place : Ahmedabad
Date : 12th May, 2014

Samir Mehta
Executive Vice Chairman