



TORRENT POWER LIMITED

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

Part I							(₹ in Crores except per share data)						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 TH 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	2,228.20	2,171.79	2,135.34	4,399.99	4,217.84	7,970.06							
(b) Other operating income	40.60	31.92	74.24	72.52	111.29	250.95							
Total income from operations	2,268.80	2,203.71	2,209.58	4,472.51	4,329.13	8,221.01							
Expenses													
(a) Power purchase	1,160.94	1,239.79	863.56	2,400.73	1,772.44	3,584.65							
(b) Fuel cost	489.35	477.64	667.33	966.99	1312.51	2245.85							
(c) Employee benefits expense	73.21	69.70	64.44	142.91	133.03	250.19							
(d) Depreciation and amortisation expense	136.79	137.13	106.35	273.92	211.15	427.19							
(e) Other expenses	216.75	186.92	187.52	403.67	343.56	789.56							
Total expenses	2,077.04	2,111.18	1,889.20	4,188.22	3,772.69	7,297.44							
Profit from operations before other income, finance costs & exceptional Item	191.76	92.53	320.38	284.29	556.44	923.57							
Other income	51.61	56.08	30.25	107.69	61.56	143.52							
Profit from ordinary activities before finance costs & exceptional Items	243.37	148.61	350.63	391.98	618.00	1,067.09							
Finance cost	164.51	158.08	107.20	322.59	205.63	437.58							
Profit / (Loss) from ordinary activities after finance costs but before exceptional Items	78.86	(9.47)	243.43	69.39	412.37	629.51							
Exceptional items	-	-	-	-	-	-							
Profit / (Loss) from ordinary activities before tax	78.86	(9.47)	243.43	69.39	412.37	629.51							
Tax expense													
- Current tax	16.17	1.47	50.08	17.64	85.70	127.46							
- Deferred tax	91.78	2.41	28.35	94.19	57.18	114.67							
- Short / (excess) provisions for current tax of earlier years	-	(6.54)	-	(6.54)	-	0.46							
Net profit / (loss) from ordinary activities after tax	(29.09)	(6.81)	165.00	(35.90)	269.49	386.92							
Extraordinary items	-	-	-	-	-	-							
Minority interest	0.20	0.58	0.63	0.78	0.69	0.22							
Net profit / (loss) after taxes and minority interest	(29.29)	(7.39)	164.37	(36.68)	268.80	386.70							
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						5,630.55							
Earnings per share (EPS)													
Earnings per share (before and after extraordinary items)													
(of ₹ 10/- each) (not annualised)													
(a) Basic (₹)	(0.62)	(0.16)	3.48	(0.78)	5.69	8.19							
(b) Diluted (₹)	(0.62)	(0.16)	3.48	(0.78)	5.69	8.19							

Part II						
Select information for the quarter and half year ended 30 th September 2013						
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%

Standalone Information							(₹ in Crores)						
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	2,241.77	2,174.98	2,199.60	4,416.75	4,308.03	8,129.87							
Profit / (Loss) before tax	80.20	(16.64)	239.16	63.56	407.69	622.74							
Profit / (Loss) after tax	(26.07)	(10.10)	161.25	(36.17)	265.61	384.96							

Particulars	Quarter ended 30.09.2013
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, Transmission and Distribution of Electricity.
- 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 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.
- The Standalone financial results for the quarter ended 30th September, 2013 are available on Company's website at www.torrentpower.com.

Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As at 30 th September, 2013	As at 31 st March, 2013
	Un-audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	472.45	472.45
Reserves and Surplus	5,638.87	5,630.55
Sub-total - Shareholders' Funds	6,111.32	6,103.00
Minority Interest	30.13	31.75
Non - Current Liabilities		
Long Term Borrowings	6,914.12	6,016.85
Deferred Tax Liability (Net)	673.50	579.32
Other Long Term Liabilities	875.98	739.47
Long Term Provisions	70.77	66.97
Sub-total - Non Current Liabilities	8,534.37	7,402.61
Current Liabilities		
Short Term Borrowings	221.59	161.76
Trade Payables	779.81	633.15
Other Current Liabilities	3,061.29	2,803.91
Short Term Provisions	12.40	142.24
Sub-total - Current Liabilities	4,075.09	3,741.06
Total - Equity and Liabilities	18,750.91	17,278.42
ASSETS		
Non Current Assets		
Fixed Assets	14,741.89	13,911.31
Goodwill on consolidation	10.00	10.00
Non-Current Investments	2.02	1.01
Long Term Loans and Advances	313.03	492.37
Other Non-Current Assets	7.69	7.17
Sub-total - Non Current Assets	15,074.63	14,421.86
Current Assets		
Current Investments	833.69	365.83
Inventories	295.93	244.58
Trade Receivables	877.12	756.06
Cash and Bank Balances	1,223.46	1,114.18
Short Term Loans and Advances	133.12	145.80
Other Current Assets	312.96	230.11
Sub-total-Current Assets	3,676.28	2,856.56
Total - Assets	18,750.91	17,278.42

For TORRENT POWER LIMITED

Place: Ahmedabad
Date : 29th October, 2013

Samir Mehta
Executive Vice Chairman