

## Torrent Power reports Q1 FY 2021-22 results

<b>Major Highlights</b>	<b>Revenue from Operations</b>
	₹ 3,099 crs in Q1 FY 2021-22 compared to ₹ 3,007 crs in Q1 FY 2020-21
	<b>EBITDA</b>
	₹ 764 crs in Q1 FY 2021-22 compared to ₹ 1,004 crs in Q1 FY 2020-21
	<b>Total Comprehensive Income</b>
	₹ 209 crs in Q1 FY 2021-22 compared to ₹ 368 crs in Q1 FY 2020-21

**August 6, 2021:** Torrent Power Limited (the “Company”) today announced financial results for the quarter ended June 30, 2021.

Total Comprehensive Income (TCI) for the quarter is lower by ₹ 159 Crs compared to Q1 of previous year. However, both the quarters were impacted by one-off items. The current quarter has a net one-off charge of ₹ 21 Crs and the comparative quarter in the previous year had a net one-off gain of ₹ 234 Crs. Adjusted for these, the TCI has increased from ₹ 134 Crs to ₹ 230 Crs, ie 72%.

The major reasons for improvement in the adjusted TCI for the quarter on y-o-y basis are:

- ⬆ Significant Reduction in T&D losses in franchised distribution businesses, which was severely impacted in comparative quarter of last year due to Covid 19 pandemic;
- ⬆ Decrease in interest cost, both due to lower debt and reduction in interest rates;
- ⬇ Lower contribution from merchant power sales in gas based businesses;

The Company enjoys a strong balance sheet position with some of the best financial ratios amongst private players in the power sector with Debt : Equity ratio of 0.67 as at June 30, 2021 and Net Debt to EBITDA ratio of 1.98 as on March 31, 2021.

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

**TORRENT POWER LIMITED**

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 [www.torrentpower.com](http://www.torrentpower.com)

## MEDIA RELEASE



Recently, the Company entered into a Securities Purchase Agreement with a JV of Lightsource BP and UKCI to acquire a 50 MW solar power project at Maharashtra. Enterprise Value estimated for the acquisition is approx ₹ 317 Crore subject to closing price adjustments. The Project has a remaining life of 22 years and has a PPA with SECI for supply of power at ₹ 4.43 per unit. The acquisition is subject to customary conditions for transaction closure.

### **About Torrent Power:**

Torrent Power, the ₹ 12,173 Crs integrated power utility of the ₹ 20,500 Crs Torrent Group, is one of the largest companies in the country's power sector with presence across the entire power value chain – generation, transmission and distribution.

#### Generation:

- ❖ The Company has an aggregate installed generation capacity of 3,879 MW comprising of 2,730 MW of gas-based capacity, 787 MW of renewable capacity and 362 MW of coal-based capacity. Further Renewable projects of 815 MW are under development, of which LOAs have been received and PPA has been executed for projects of 515 MW. With the acquisition of 50 MW Solar Power Plant, total generation capacity, including under development capacity, will be 4,744 MW with renewable capacity of 1,652 MW.

#### Distribution:

- ❖ The Company distributes nearly 14.5 billion units to over 3.71 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat; Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ Torrent Power is widely considered to be the leading power distributor in India and in its licensed areas in Gujarat has the distinction of having the lowest AT&C losses and best reliability indices.

----

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

**TORRENT POWER LIMITED**

CIN : L31200GJ2004PLC044068

Regd. Office : "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad - 380015, Gujarat, India Phone: 079-26628300 [www.torrentpower.com](http://www.torrentpower.com)