



# TORRENT POWER LIMITED

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

PART I					
[₹ in Crores except per share data]					
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013					
Particulars	For the quarter ended			For the year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	refer note 2	Un-audited	refer note 2	Audited	Audited
<b>Income from operations</b>					
(a) Net sales/income from operations	1,874.56	1,877.66	1,842.00	7,970.06	7,483.62
(b) Other operating income	112.09	27.57	148.10	250.95	469.92
<b>Total income from operations</b>	<b>1,986.65</b>	<b>1,905.23</b>	<b>1,990.10</b>	<b>8,221.01</b>	<b>7,953.54</b>
<b>Expenses</b>					
(a) Power purchase	987.37	824.84	640.07	3,584.65	2,258.29
(b) Fuel cost	429.86	503.48	535.80	2,245.85	2,427.26
(c) Employee benefits expense	48.98	68.18	46.40	250.19	244.51
(d) Depreciation and amortisation expense	108.33	107.71	55.01	427.19	383.90
(e) Other expenses	273.12	172.88	152.77	789.56	715.35
<b>Total expenses</b>	<b>1,847.66</b>	<b>1,677.09</b>	<b>1,430.05</b>	<b>7,297.44</b>	<b>6,029.31</b>
<b>Profit from operations before other income, finance costs &amp; exceptional Items</b>	<b>138.99</b>	<b>228.14</b>	<b>560.05</b>	<b>923.57</b>	<b>1,924.23</b>
Other income	43.96	38.00	25.44	143.52	109.56
<b>Profit from ordinary activities before finance costs &amp; exceptional Items</b>	<b>182.95</b>	<b>266.14</b>	<b>585.49</b>	<b>1,067.09</b>	<b>2,033.79</b>
Finance cost	112.82	119.13	85.25	437.58	336.25
<b>Profit from ordinary activities after finance costs but before exceptional Items</b>	<b>70.13</b>	<b>147.01</b>	<b>500.24</b>	<b>629.51</b>	<b>1,697.54</b>
Exceptional items	-	-	-	-	-
<b>Profit from ordinary activities before tax</b>	<b>70.13</b>	<b>147.01</b>	<b>500.24</b>	<b>629.51</b>	<b>1,697.54</b>
Tax expense					
- Current tax	11.30	30.46	99.84	127.46	341.34
- Deferred tax	37.10	20.39	13.75	114.67	103.23
- Short / (excess) provisions for current tax of earlier years	0.46	-	(2.01)	0.46	(2.35)
<b>Net profit from ordinary activities after tax</b>	<b>21.27</b>	<b>96.16</b>	<b>388.66</b>	<b>386.92</b>	<b>1,255.32</b>
Extraordinary items	-	-	-	-	-
Minority interest	(0.97)	0.50	0.37	0.22	2.73
<b>Net profit after taxes and minority interest</b>	<b>22.24</b>	<b>95.66</b>	<b>388.29</b>	<b>386.70</b>	<b>1,252.59</b>
Paid up equity share capital (F.V. ₹10/- per share)	<b>472.45</b>	<b>472.45</b>	<b>472.45</b>	<b>472.45</b>	<b>472.45</b>
Reserves excluding revaluation reserves as per balance sheet	-	-	-	<b>5,630.55</b>	<b>5,286.22</b>
<b>Earnings per share (EPS)</b>					
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)					
(a) Basic (₹)	0.47	2.02	8.22	8.19	26.51
(b) Diluted (₹)	0.47	2.02	8.22	8.19	26.51

PART II					
Select information for the quarter ended 31st March 2013					
Particulars	For the quarter ended			For the year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
<b>PARTICULARS OF SHAREHOLDING</b>					
1. Public shareholding					
- Number of shares (in Lacs)	2,199.88	2,199.96	2,229.86	2,199.88	2,229.86
- Percentage of shareholding	46.56%	46.57%	47.20%	46.56%	47.20%
2. Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares (in Lacs)	-	-	41.64	-	41.64
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	1.67%	-	1.67%
- Percentage of shares (as a % of the total share capital of the company)	-	-	0.88%	-	0.88%
(b) Non - encumbered					
- Number of shares (in Lacs)	2,524.60	2,524.52	2,452.98	2,524.60	2,452.98
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.33%	100.00%	98.33%
- Percentage of shares (as a % of the total share capital of the company)	53.44%	53.43%	51.92%	53.44%	51.92%

Stand-Alone Information					
[₹ in Crores]					
Particulars	For the quarter ended			For the year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	refer note 2	Un-audited	refer note 2	Audited	Audited
Income from operations	1,940.15	1,881.69	1,979.57	8,129.87	7,915.61
Profit before tax	69.94	145.11	497.03	622.74	1,679.25
Profit after tax	24.55	94.80	385.49	384.96	1,237.46

Particulars	Quarter ended 31.03.2013
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	NIL

#### Notes:

- The Figures for the corresponding period have been regrouped / reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- Figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures for the full financial year ended March 31, 2013 and March 31, 2012 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.
- During the quarter, the Company has made investment of ₹ 72.95 crore by way of equity in its subsidiary Torrent Energy Limited.
- The consolidated financial results include the financial results of three subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited and Torrent Energy Limited.
- The Board of Directors has recommended dividend of ₹ 2.00 per equity share of ₹ 10/- each fully paid up for the financial year 2012-13. The aggregate amount of dividend to be distributed is ₹ 110.55 Crores including ₹ 16.06 Crores as tax on profit to be distributed.
- Torrent Power Ltd has issued Secured Redeemable Non Convertible Debentures of ₹ 300 Crores on 25th March 2013.
- 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 May, 2013.
- The Stand alone financial results for the quarter ended 31st March, 2013 are available on Company's website at [www.torrentpower.com](http://www.torrentpower.com).

#### Statement of Assets and Liabilities (Consolidated-Audited)

[₹ in Crores]

Particulars	As at 31st March,2013	As at 31st March,2012
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	472.45	472.45
Reserves and surplus	5,630.55	5,286.22
<b>Sub-total - Shareholders' funds</b>	<b>6,103.00</b>	<b>5,758.67</b>
<b>Minority interest</b>	<b>31.75</b>	<b>31.64</b>
<b>Non-current liabilities</b>		
Long-term borrowings	6,016.85	4,872.81
Deferred tax liabilities (net)	579.32	464.65
Other long-term liabilities	739.47	644.74
Long-term provisions	66.97	87.61
<b>Sub-total - Non-current liabilities</b>	<b>7,402.61</b>	<b>6,069.81</b>
<b>Current liabilities</b>		
Short-term borrowings	161.76	-
Trade payables	633.15	673.17
Other current liabilities	2,803.91	1,151.20
Short-term provisions	142.24	238.45
<b>Sub-total - Current liabilities</b>	<b>3,741.06</b>	<b>2,062.82</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,278.42</b>	<b>13,922.94</b>
<b>ASSETS</b>		
<b>Non-current asset</b>		
Fixed assets	13,911.31	11,003.36
Goodwill on consolidation	10.00	10.00
Non-current investments	1.01	1.71
Long-term loans and advances	492.37	628.81
Other non-current assets	7.17	7.38
<b>Sub-total - Non-current assets</b>	<b>14,421.86</b>	<b>11,651.26</b>
<b>Current assets</b>		
Current investments	365.83	256.37
Inventories	244.58	299.89
Trade receivables	756.06	650.24
Cash and bank balances	1,114.18	590.90
Short-term loans and advances	145.80	147.24
Other current assets	230.11	327.04
<b>Sub-total - Current assets</b>	<b>2,856.56</b>	<b>2,271.68</b>
<b>TOTAL - ASSETS</b>	<b>17,278.42</b>	<b>13,922.94</b>

For, TORRENT POWER LIMITED

Place : Ahmedabad  
Date : 29th May, 2013

Samir Mehta  
Executive Vice Chairman