

# TORRENT POWER LIMITED

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

Part I		(₹ in Crores except per share data)			
STATEMENT OF STAND ALONE 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
Income from operations					
(a) Net sales/income from operations	1,827.65	1,854.32	1,831.39	7,879.20	7,445.78
(b) Other operating income	112.50	27.37	148.18	250.67	469.83
Total income from operations	1,940.15	1,881.69	1,979.57	8,129.87	7,915.61
Expenses					
(a) Power purchase	954.17	817.24	644.97	3,552.89	2,282.72
(b) Fuel cost	429.86	503.48	535.80	2,245.85	2,427.26
(c) Employee benefits expense	48.82	67.82	46.17	249.00	241.71
(d) Depreciation and amortisation expense	103.55	102.86	50.45	407.93	365.88
(e) Other expenses	270.85	171.27	150.45	783.08	710.87
Total expenses	1,807.25	1,662.67	1,427.84	7,238.75	6,028.44
Profit from operations before other income, finance costs & exceptional Items	132.90	219.02	551.73	891.12	1,887.17
Other income	42.91	37.48	23.90	140.10	104.05
Profit from ordinary activities before finance costs & exceptional Items	175.81	256.50	575.63	1,031.22	1,991.22
Finance costs	105.87	111.39	78.60	408.48	311.97
Profit from ordinary activities after finance costs but before exceptional Items	69.94	145.11	497.03	622.74	1,679.25
Exceptional items	-	-	-	-	-
Profit from ordinary activities before tax	69.94	145.11	497.03	622.74	1,679.25
Tax expense					
- Current Tax	11.15	30.00	99.45	126.15	338.94
- Deferred tax	33.78	20.31	14.16	111.17	105.26
- Short / (-) excess provisions for current tax of earlier years	0.46	-	(2.07)	0.46	(2.41)
Net profit from ordinary activities after tax	24.55	94.80	385.49	384.96	1,237.46
Extraordinary items	-	-	-	-	-
Net profit for the period	24.55	94.80	385.49	384.96	1,237.46
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				5,617.84	5,275.43
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)					
(a) Basic (₹)	0.52	2.01	8.16	8.15	26.19
(b) Diluted (₹)	0.52	2.01	8.16	8.15	26.19
Debt Service Coverage Ratio	-	-	-	1.44	2.73
Interest Service Coverage Ratio	-	-	-	3.52	6.95

**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>A 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%

Particulars	Quarter ended 31.03.2013
<b>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 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.
- 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 + 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)

For the purpose of computation, repayment of long-term loans does not include pre-payments which has been refinanced and conversion of buyers' credit into term loans.

# Standalone Statement of Assets and Liabilities

(₹ in crores)

Particulars	As at 31st March, 2013 Audited	As at 31st March, 2012 Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	472.45	472.45
Reserves and Surplus	5,617.84	5,275.43
<b>Sub-total - Shareholders' Funds</b>	<b>6,090.29</b>	<b>5,747.88</b>
<b>Non - Current Liabilities</b>		
Long Term Borrowings	4,492.58	3,183.27
Deferred Tax Liability (Net)	574.72	463.55
Other Long Term Liabilities	718.36	508.30
Long Term Provisions	65.64	86.95
<b>Sub-total - Non Current Liabilities</b>	<b>5,851.30</b>	<b>4,242.07</b>
<b>Current Liabilities</b>		
Short Term Borrowings	-	-
Trade Payables	632.09	676.39
Other current Liabilities	971.29	924.00
Short Term Provisions	140.18	239.44
<b>Sub-total - Current Liabilities</b>	<b>1,743.56</b>	<b>1,839.83</b>
<b>Total - Equity and Liabilities</b>	<b>13,685.15</b>	<b>11,829.78</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Fixed Assets	9,352.29	8,433.35
Non-Current Investments	1,389.13	1,044.86
Long Term Loans and Advances	106.83	97.39
Other Non-Current Assets	0.52	0.66
<b>Sub-total - Non Current Assets</b>	<b>10,848.77</b>	<b>9,576.26</b>
<b>Current Assets</b>		
Current Investments	323.70	225.38
Inventories	244.28	299.55
Trade Receivables	730.89	645.96
Cash and Bank Balances	1,096.37	573.42
Short Term Loans and Advances	214.83	206.74
Other Current Assets	226.31	302.47
<b>Sub-total-Current Assets</b>	<b>2,836.38</b>	<b>2,253.52</b>
<b>Total - Assets</b>	<b>13,685.15</b>	<b>11,829.78</b>

For, TORRENT POWER LIMITED

Place : Ahmedabad  
Date : 29th May, 2013

Samir Mehta  
Executive Vice Chairman