



TORRENT POWER LIMITED

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

CIN : L31200GJ2004PLC044068; www.torrentpower.com, Email: cs@torrentpower.com

PART I (₹ in Crore except per share data)					
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH, 2015					
Particulars	For the quarter ended			For the year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer note 2	Un-audited	Refer note 2	Audited	Audited
Income from operations					
(a) Net sales/income from operations	2,348.43	2,490.36	2,148.88	9,986.98	8,520.94
(b) Other operating income	267.53	52.48	54.63	435.53	160.18
Total income from operations	2,615.96	2,542.84	2,203.51	10,422.51	8,681.12
Expenses					
(a) Power purchase	1,039.94	1,099.01	914.67	4,704.03	4,217.76
(b) Fuel cost	555.10	603.00	585.08	2,490.30	2,088.46
(c) Employee benefits expense	95.74	77.87	55.22	348.38	271.47
(d) Depreciation and amortisation expense	212.75	205.22	140.22	720.50	554.37
(e) Other expenses	210.22	193.81	198.38	773.42	820.16
Total expenses	2,113.75	2,178.91	1,893.57	9,036.63	7,952.22
Profit from operations before other income, finance costs & exceptional Items	502.21	363.93	309.94	1,385.88	728.90
Other income	126.76	75.07	79.52	339.76	250.58
Profit from ordinary activities before finance costs & exceptional Items	628.97	439.00	389.46	1,725.64	979.48
Finance cost	286.78	281.12	187.14	962.29	704.62
Profit / (Loss) from ordinary activities after finance costs but before exceptional Items	342.19	157.88	202.32	763.35	274.86
Exceptional items	(7.40)	-	-	22.99	-
Profit / (Loss) from ordinary activities before tax	349.59	157.88	202.32	740.36	274.86
Tax expense					
- Current tax	107.14	69.56	18.37	232.85	40.21
- Deferred tax	60.27	18.51	5.00	144.89	133.36
- Short / (excess) provisions for current tax of earlier years	(0.05)	-	(0.07)	(0.05)	(6.61)
Net Profit / (Loss) from ordinary activities after tax	182.23	69.81	179.02	362.67	107.90
Extraordinary items	-	-	-	-	-
Minority interest	0.62	1.04	1.57	2.98	2.64
Net Profit / (Loss) after taxes and minority interest	181.61	68.77	177.45	359.69	105.26
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				6,083.21	5,732.86
Earnings per share (EPS)					
Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)					
(a) Basic (₹)	3.84	1.46	3.76	7.61	2.23
(b) Diluted (₹)	3.84	1.46	3.76	7.61	2.23

Part II					
Select information for the quarter and year ended 31 ST March 2015					
Particulars	For the quarter ended			For the year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A 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%

B Stand-alone Information (₹ in crore)					
Particulars	For the quarter ended			For the year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer note 2	Un-audited	Refer note 2	Audited	Audited
Income from operations	2,571.23	2,501.81	2,180.99	10,273.90	8,575.62
Profit / (Loss) before Tax	533.89	320.67	188.04	1,109.05	246.44
Profit / (Loss) after Tax	369.43	235.34	172.85	742.06	94.84

Particulars	Quarter ended 31.03.2015
C INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	4
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, 2015 and March 31, 2014 are the balancing figures between audited figures for the full financial year ended March 31, 2015 and March 31, 2014 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 Board of Directors has approved on 12th May 2014, the draft Composite Scheme of Amalgamation of Torrent Energy Limited (TEL) and Torrent Cables Limited (TCL) with Torrent Power Limited (TPL) and their respective shareholders and creditors ("the Scheme") under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. The Appointed Date of the scheme is 1st April, 2014.
TPL has already obtained necessary approval of the Scheme from National Stock Exchange of India Limited and BSE Limited vide their letters dated 26th & 27th August 2014 respectively. Hon'ble Central Electricity Regulatory Commission (CERC) has also granted its approval to TEL under Section 17 (1) (b) of the Electricity Act, 2003 for its amalgamation with TPL subject to certain procedural conditions vide its order dated 7th January, 2015. TEL has also received the approval from Hon'ble Gujarat Electricity Regulatory Commission (GERC) under section 17 of Electricity Act, 2003 for amalgamation with TPL vide its order dated 1st April 2015. Such approval is subject to the decision of Hon'ble High Court of Gujarat. As per the directions of the Hon'ble High Court of Gujarat, the meeting of the equity shareholders of TPL & TCL and unsecured creditors of TCL & TEL were held on April 30, 2015. Further, court convened meeting of the secured creditors of TCL & TEL were held on May 1, 2015. In accordance with SEBI circular CIR/CFD/DIL/5/2013 dated 4th February 2013 and CIR/CFD/DIL/8/2013 dated 21st May 2013, the public shareholders has approved the said amalgamation.
Pending other requisite approvals, including approval of High Court of Gujarat / National Company Law Tribunal as applicable, fulfilment of conditions precedent as mentioned in the Scheme and further actions, the effect of the Scheme has not been considered in the financial statements.
- The Company operates only in one business segment viz. Generation, Transmission and Distribution of Electricity.
- The Board of Directors has recommended dividend of ₹ 1.50 per equity share of ₹ 10/- each fully paid up for the financial year 2014-15. The aggregate amount of dividend to be distributed is ₹ 85.30 Crores including ₹ 14.43 Crores as tax on profit to be distributed.
- The consolidated financial results include the financial results of four subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited, Torrent Solargen 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, 2015.
- The Stand-alone financial results for the quarter ended 31st March, 2015 are available on Company's website at www.torrentpower.com

Statement of Assets and Liabilities

(₹ in crore)

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	472.45	472.45
Reserves and surplus	6,083.21	5,732.86
Sub-total - Shareholders' Funds	6,555.66	6,205.31
Minority Interest	30.83	29.60
Non - Current Liabilities		
Long term borrowings	8,255.89	8,744.59
Deferred tax liability (Net)	857.58	712.68
Other long term liabilities	1,085.88	1,085.41
Long term provisions	72.60	66.07
Sub-total - Non Current Liabilities	10,271.95	10,608.75
Current Liabilities		
Short term borrowings	109.57	-
Trade payables	633.88	635.42
Other current liabilities	1,802.21	1,602.06
Short term provisions	228.39	44.40
Sub-total - Current Liabilities	2,774.05	2,281.88
Total - Equity and Liabilities	19,632.49	19,125.54
ASSETS		
Non Current Assets		
Fixed assets	15,311.27	14,724.28
Goodwill on consolidation	10.00	10.00
Non-current investments	3.67	2.34
Long term loans and advances	159.24	281.64
Other non-current assets	1.90	1.02
Sub-total - Non Current Assets	15,486.08	15,019.28
Current Assets		
Current investments	602.90	863.54
Inventories	259.71	290.18
Trade receivables	892.38	803.57
Cash and bank balances	1,770.28	1,558.23
Short term loans and advances	181.86	140.11
Other current assets	439.28	450.63
Sub-total-Current Assets	4,146.41	4,106.26
Total - Assets	19,632.49	19,125.54

For, TORRENT POWER LIMITED

Place : Ahmedabad
Date : 12th May, 2015

Samir Mehta
Executive Vice Chairman