

Fax & By Hand Delivery

TPL/ 398

29<sup>th</sup> October, 2013

|                                                                                                                                                                              |                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br>Corporate Relationship Department<br>Bombay Stock Exchange Limited,<br>14th Floor, P. J. Towers,<br>Dalal Street, Fort,<br>Mumbai-400001<br><b>SCRIP CODE: 532779</b> | To,<br>Listing Department<br>National Stock Exchange of India Limited<br>"Exchange Plaza", C – 1, Block G<br>Bandra- Kurla Complex,<br>Bandra ( East),<br>Mumbai 400051<br><b>SCRIP SYMBOL: TORNTPOWER</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sirs,

Re : Clause - 41 of the Listing Agreement

Unaudited Financial Result for the quarter and half year ended 30<sup>th</sup> September, 2013

In terms of Clause – 41 of the Listing Agreement, we are enclosing the statement of unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2013 as approved by the Board of Directors of the Company at its meeting held on 29<sup>th</sup> October, 2013.

Please find the same in order.

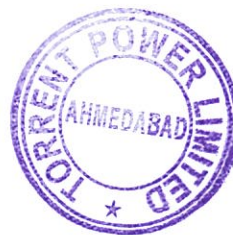
Thanking you,

Yours faithfully,  
For Torrent Power Limited



 T. P. Vijayasathy  
Director

Encl: As above.



## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF TORRENT POWER LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TORRENT POWER LIMITED** ("the Company") for the Quarter and Six Months ended 30<sup>th</sup> September, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30<sup>th</sup> September, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants  
(Firm Registration No. 117365W)



Hemendra L. Shah  
Partner  
(Membership No. 33590)

Ahmedabad, 27.10.2013



11/8

# TORRENT POWER LIMITED

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

Part I

(₹ in Crores except per share data)

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH 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            |
| <b>Income from operations</b>                                                                    |                       |                 |                 |                         |                 |                    |
| (a) Net sales/income from operations                                                             | 2,201.19              | 2,143.08        | 2,125.67        | 4,344.27                | 4,197.23        | 7,879.20           |
| (b) Other operating income                                                                       | 40.58                 | 31.90           | 73.93           | 72.48                   | 110.80          | 250.67             |
| <b>Total income from operations</b>                                                              | <b>2,241.77</b>       | <b>2,174.98</b> | <b>2,199.60</b> | <b>4,416.75</b>         | <b>4,308.03</b> | <b>8,129.87</b>    |
| <b>Expenses</b>                                                                                  |                       |                 |                 |                         |                 |                    |
| (a) Power purchase                                                                               | 1,153.00              | 1,232.76        | 870.58          | 2,385.76                | 1,781.48        | 3,552.89           |
| (b) Fuel cost                                                                                    | 489.35                | 477.64          | 667.33          | 966.99                  | 1,312.51        | 2,245.85           |
| (c) Employee benefits expense                                                                    | 72.78                 | 69.41           | 64.16           | 142.19                  | 132.36          | 249.00             |
| (d) Depreciation and amortisation expense                                                        | 131.93                | 132.28          | 101.51          | 264.21                  | 201.52          | 407.93             |
| (e) Other expenses                                                                               | 213.19                | 183.61          | 186.21          | 396.80                  | 340.96          | 783.08             |
| <b>Total expenses</b>                                                                            | <b>2,060.25</b>       | <b>2,095.70</b> | <b>1,889.79</b> | <b>4,155.95</b>         | <b>3,768.83</b> | <b>7,238.75</b>    |
| <b>Profit from operations before other income, finance costs &amp; exceptional items</b>         | <b>181.52</b>         | <b>79.28</b>    | <b>309.81</b>   | <b>260.80</b>           | <b>539.20</b>   | <b>891.12</b>      |
| Other income                                                                                     | 56.33                 | 55.18           | 29.38           | 111.51                  | 59.71           | 140.10             |
| <b>Profit from ordinary activities before finance costs &amp; exceptional items</b>              | <b>237.85</b>         | <b>134.46</b>   | <b>339.19</b>   | <b>372.31</b>           | <b>598.91</b>   | <b>1,031.22</b>    |
| Finance costs                                                                                    | 157.65                | 151.10          | 100.03          | 308.75                  | 191.22          | 408.48             |
| <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b> | <b>80.20</b>          | <b>(16.64)</b>  | <b>239.16</b>   | <b>63.56</b>            | <b>407.69</b>   | <b>622.74</b>      |
| Exceptional items                                                                                | -                     | -               | -               | -                       | -               | -                  |
| <b>Profit / (Loss) from ordinary activities before tax</b>                                       | <b>80.20</b>          | <b>(16.64)</b>  | <b>239.16</b>   | <b>63.56</b>            | <b>407.69</b>   | <b>622.74</b>      |
| Tax expense                                                                                      |                       |                 |                 |                         |                 |                    |
| - Current Tax                                                                                    | 15.20                 | -               | 49.48           | 15.20                   | 85.00           | 126.15             |
| - Deferred tax                                                                                   | 91.07                 | -               | 28.43           | 91.07                   | 57.08           | 111.17             |
| - Short / (-) excess provisions for current tax of earlier years                                 | -                     | (6.54)          | -               | (6.54)                  | -               | 0.46               |
| <b>Net profit / (Loss) from ordinary activities after tax</b>                                    | <b>(26.07)</b>        | <b>(10.10)</b>  | <b>161.25</b>   | <b>(36.17)</b>          | <b>265.61</b>   | <b>384.96</b>      |
| Extraordinary items                                                                              | -                     | -               | -               | -                       | -               | -                  |
| <b>Net profit / (Loss) for the period</b>                                                        | <b>(26.07)</b>        | <b>(10.10)</b>  | <b>161.25</b>   | <b>(36.17)</b>          | <b>265.61</b>   | <b>384.96</b>      |
| 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                                     |                       |                 |                 |                         |                 | 5,617.84           |
| Earnings per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised)      |                       |                 |                 |                         |                 |                    |
| (a) Basic (₹)                                                                                    | (0.55)                | (0.21)          | 3.41            | (0.77)                  | 5.62            | 8.15               |
| (b) Diluted (₹)                                                                                  | (0.55)                | (0.21)          | 3.41            | (0.77)                  | 5.62            | 8.15               |
| Debt Service Coverage Ratio                                                                      | -                     | -               | -               | 1.27                    | 1.37            | 1.44               |
| Interest Service Coverage Ratio                                                                  | -                     | -               | -               | 2.13                    | 3.85            | 3.52               |

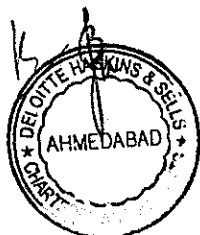


| Part II                                                                                  |                       |            |            |                         |            |                    |
|------------------------------------------------------------------------------------------|-----------------------|------------|------------|-------------------------|------------|--------------------|
| Select information for the quarter and half year ended 30th 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         |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                     |                       |            |            |                         |            |                    |
| 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%             |

| Particulars                                    | Quarter ended 30.09.2013 |
|------------------------------------------------|--------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                          |
| 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 and Distribution of Electricity.
- During the quarter, the Company has made investment of ₹ 30.00 crore by way of equity in its subsidiary 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.
- 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 less pre-payments + 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)



Standalone Statement of Assets and Liabilities

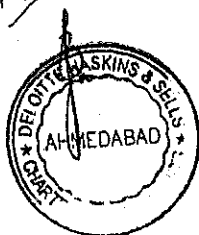
(₹ in crores)

| Particulars                                | As at 30th September, 2013 | As at 31st March, 2013 |
|--------------------------------------------|----------------------------|------------------------|
|                                            | Un-audited                 | Audited                |
| <b>EQUITY AND LIABILITIES</b>              |                            |                        |
| <b>Shareholders' Funds</b>                 |                            |                        |
| Share Capital                              | 472.45                     | 472.45                 |
| Reserves and Surplus                       | 5,625.26                   | 5,617.84               |
| Money received against share warrants      |                            |                        |
| <b>Sub-total - Shareholders' Funds</b>     | <b>6,097.71</b>            | <b>6,090.29</b>        |
| <b>Non - Current Liabilities</b>           |                            |                        |
| Long Term Borrowings                       | 5,257.21                   | 4,492.58               |
| Deferred Tax Liability (Net)               | 665.79                     | 574.72                 |
| Other Long Term Liabilities                | 852.77                     | 718.36                 |
| Long Term Provisions                       | 69.36                      | 65.64                  |
| <b>Sub-total - Non Current Liabilities</b> | <b>6,845.13</b>            | <b>5,851.30</b>        |
| <b>Current Liabilities</b>                 |                            |                        |
| Short Term Borrowings                      | 10.00                      | -                      |
| Trade Payables                             | 757.26                     | 632.09                 |
| Other current Liabilities                  | 974.79                     | 971.29                 |
| Short Term Provisions                      | 12.16                      | 140.18                 |
| <b>Sub-total - Current Liabilities</b>     | <b>1,754.21</b>            | <b>1,743.56</b>        |
| <b>Total - Equity and Liabilities</b>      | <b>14,697.05</b>           | <b>13,685.15</b>       |
| <b>ASSETS</b>                              |                            |                        |
| <b>Non Current Assets</b>                  |                            |                        |
| Fixed Assets                               | 9,522.75                   | 9,352.29               |
| Non-Current Investments                    | 1,514.34                   | 1,389.13               |
| Long Term Loans and Advances               | 31.25                      | 106.83                 |
| Other Non-Current Assets                   | 0.76                       | 0.52                   |
| <b>Sub-total - Non Current Assets</b>      | <b>11,069.10</b>           | <b>10,848.77</b>       |
| <b>Current Assets</b>                      |                            |                        |
| Current Investments                        | 762.92                     | 323.70                 |
| Inventories                                | 295.61                     | 244.28                 |
| Trade Receivables                          | 864.78                     | 730.89                 |
| Cash and Bank Balances                     | 1,201.17                   | 1,096.37               |
| Short Term Loans and Advances              | 197.01                     | 214.83                 |
| Other Current Assets                       | 306.46                     | 226.31                 |
| <b>Sub-total-Current Assets</b>            | <b>3,627.95</b>            | <b>2,836.38</b>        |
| <b>Total - Assets</b>                      | <b>14,697.05</b>           | <b>13,685.15</b>       |

Place : Ahmedabad  
Date : 29th October, 2013

For, TORRENT POWER LIMITED

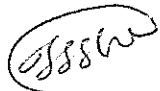
Samir Mehta  
Executive Vice Chairman



## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF TORRENT POWER LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TORRENT POWER LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Six Months ended 30<sup>th</sup> September, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of all the subsidiaries i.e. Torrent Power Grid Limited, Torrent Energy Limited and Torrent Pipavav Generation Limited.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30<sup>th</sup> September, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm Registration No.117365W)

  
Hemendra L. Shah  
Partner  
(Membership No. 33590)

Ahmedabad, 29.10.2013

5/8

# 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<br>30TH 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                                                                            | 2228.20               | 2171.79                              | 2135.34    | 4399.99                 | 4217.84    | 7970.06            |
| (b) Other operating income                                                                                      | 40.60                 | 31.92                                | 74.24      | 72.52                   | 111.29     | 250.95             |
| Total income from operations                                                                                    | 2268.80               | 2203.71                              | 2209.58    | 4472.51                 | 4329.13    | 8221.01            |
| Expenses                                                                                                        |                       |                                      |            |                         |            |                    |
| (a) Power purchase                                                                                              | 1160.94               | 1239.79                              | 863.56     | 2400.73                 | 1772.44    | 3584.65            |
| (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                                                                                                  | 2077.04               | 2111.18                              | 1889.20    | 4188.22                 | 3772.69    | 7297.44            |
| Profit from operations before other income, finance costs & exceptional items                                   | 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     | 1067.09            |
| 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                                                    |                       |                                      |            |                         |            | 5630.55            |
| 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 30th 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         |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                     |                       |            |            |                         |            |                    |
| 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%             |

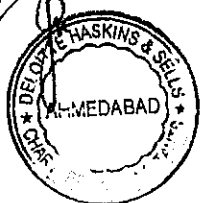
**B Standalone Information**

(₹ 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     | 2241.77               | 2174.98    | 2199.60    | 4416.75                 | 4308.03    | 8129.87            |
| 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             |

**C**

| Particulars                                    | Quarter ended 30.09.2013 |
|------------------------------------------------|--------------------------|
| <b>INVESTOR COMPLAINTS</b>                     |                          |
| 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:**

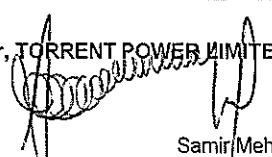
- 1 The Figures for the previous periods have been regrouped / reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- 2 The Company operates only in one business segment viz. Generation, Transmission and Distribution of Electricity.
- 3 The consolidated financial results include the financial results of three subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited and Torrent Energy Limited.
- 4 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.
- 5 The Standalone financial results for the quarter ended 30th September, 2013 are available on Company's website at [www.torrentpower.com](http://www.torrentpower.com).

**Statement of Assets and Liabilities**

(₹ in crores)

| Particulars                                | As at 30th September, 2013 | As at 31st March, 2013 |
|--------------------------------------------|----------------------------|------------------------|
|                                            | Un-audited                 | Audited                |
| <b>EQUITY AND LIABILITIES</b>              |                            |                        |
| <b>Shareholders' Funds</b>                 |                            |                        |
| Share Capital                              | 472.45                     | 472.45                 |
| Reserves and Surplus                       | 5,638.87                   | 5,630.55               |
| Money received against share warrants      |                            |                        |
| <b>Sub-total - Shareholders' Funds</b>     | <b>6,111.32</b>            | <b>6,103.00</b>        |
| <b>Minority Interest</b>                   | <b>30.13</b>               | <b>31.75</b>           |
| <b>Non - Current Liabilities</b>           |                            |                        |
| 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                  |
| <b>Sub-total - Non Current Liabilities</b> | <b>8,534.37</b>            | <b>7,402.61</b>        |
| <b>Current Liabilities</b>                 |                            |                        |
| 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                 |
| <b>Sub-total - Current Liabilities</b>     | <b>4,075.09</b>            | <b>3,741.06</b>        |
| <b>Total - Equity and Liabilities</b>      | <b>18,750.91</b>           | <b>17,278.42</b>       |
| <b>ASSETS</b>                              |                            |                        |
| <b>Non Current Assets</b>                  |                            |                        |
| 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                   |
| <b>Sub-total - Non Current Assets</b>      | <b>15,074.63</b>           | <b>14,421.86</b>       |
| <b>Current Assets</b>                      |                            |                        |
| 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                 |
| <b>Sub-total-Current Assets</b>            | <b>3,676.28</b>            | <b>2,856.56</b>        |
| <b>Total - Assets</b>                      | <b>18,750.91</b>           | <b>17,278.42</b>       |

For, TORRENT POWER LIMITED

  
 Samir Mehta  
 Executive Vice Chairman

Date : 29th October, 2013

