

May 29, 2023

To,  
Corporate Relationship Department  
BSE Limited,  
14<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400001  
**SCRIP CODE: 532779**

To,  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", C – 1, Block G  
Bandra- Kurla Complex, Bandra (East),  
Mumbai-400051  
**SYMBOL: TORNTPOWER**

Dear Sir / Madam,

**Re: Media release**

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Media release on Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 is enclosed for your records.

Thanking you.

Yours faithfully,  
**For Torrent Power Limited**

**Rahul Shah**  
**Company Secretary & Compliance Officer**  
Encl.: As above

## Torrent Power reports Q4 FY 2022-23 results

<b>Major Highlights</b>	<b>Revenue from Operations</b>
	₹ 6,038 crs in Q4 FY 2022-23 compared to ₹ 3,744 crs in Q4 FY 2021-22, up by 61%
	₹ 25,694 crs in FY 2022-23 compared to ₹ 14,258 crs in FY 2021-22, up by 80%
	<b>EBITDA</b>
	₹ 1,186 crs in Q4 FY 2022-23 compared to ₹ 1,088 crs in Q4 FY 2021-22, up by 9%
	₹ 5,141 crs in FY 2022-23 compared to ₹ 3,826 crs in FY 2021-22, up by 34%
	<b>Total Comprehensive Income</b>
	₹ 488 crs in Q4 FY 2022-23 compared to ₹ (484) crs in Q4 FY 2021-22
	₹ 2,171 crs in FY 2022-23 compared to ₹ 461 crs in FY 2021-22, up by 371%

**May 29, 2023:** Torrent Power Limited (the “Company”) today announced financial results for the quarter and year ended March 31, 2023.

Total Comprehensive Income (TCI) for FY 23 is higher at ₹ 2,171 crs compared to ₹ 1,389 crs for FY 22 (adjusted for net DGEN Impairment charge of ₹ 928 Crs (net of deferred tax reversal)) representing an increase of 56%. The major reasons for improvement in the adjusted TCI are:

- ↑ Increase in contribution from existing licensed distribution businesses due to improved performance and contribution from the operations of Union Territory of Dadra and Nagar Haveli and Daman and Diu (DNH & DD) which has been taken over from 1<sup>st</sup> April, 2022;
- ↑ Increase in contribution from franchised distribution business due to reduction in T&D losses on account of continuous and sustained focus on Loss reduction activities and increase in electricity demand;
- ↑ Increase in contribution from renewable generation due to acquisitions;
- ↑ Net gain from trading of LNG;
- ↓ Increase in Finance Cost;
- ↓ Increase in tax expenses;

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 0.92 and Net Debt to EBITDA ratio of 1.97 as on March 31, 2023.

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)

Commenting on the results, the Company's Chairman, Mr Samir Mehta said

"FY 23 has been an eventful year for the Company. During the year, we successfully integrated 5 acquisitions – licensed distribution business of Daman & Diu and Dadra Nagar Haveli, wind power plants of 156 MW and solar power plants of 125 MW. The Company incurred a capex of Rs 2,938 Crs during the year. We also successfully navigated through the volatility in LNG prices on account of the Russia – Ukraine war.

Given the Company's strong balance sheet and unique positioning as an integrated power utility, the Company is well poised to pursue growth opportunities across the entire power value chain."

**The Board has recommended final dividend of ₹ 4.00 per equity share for FY 2022-23. This final dividend along with interim dividend of ₹ 22.00 per equity share works out to total dividend of ₹ 26.00 per equity share (including ₹ 13.00 per equity share as a special dividend) for the FY 2022-23.**

**About Torrent Power:**

Torrent Power, the ₹ 25,694 Crs integrated power utility of the ₹ 37,000 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 4,160 MW comprising of 2,730 MW of gas-based capacity, 1,068 MW of renewable capacity and 362 MW of coal-based capacity. Further, Renewable projects of 736 MW are under development, for which LOAs have been received and PPA has been executed. Total generation capacity, is thus 4,896 MW including under development projects.

**Distribution:**

The Company distributes nearly 28 billion units to over 4.03 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat, Union Territory of Dadra and Nagar Haveli and Daman and Diu (DNH & DD); Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.

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**MEDIA RELEASE**



- ❖ 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 the country.

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