

MEDIA RELEASE



Torrent Power reports its Q2 FY 2015-16 results

October 28, 2015: The Ahmedabad-based Torrent Power Limited (the "Company") today announced its financial results for the quarter ended 30th September 2015. The highlights are as under:

(Rs. Crore)

Consolidated Financial Highlights	Q2 FY 15-16	Q2 FY 14-15
Income from operations	3,106.27	2,701.04
EBITDA (Incl. other income and after exceptional item)	895.23	445.01
PAT	246.27	23.73

The Hon'ble High Court of Gujarat vide its Order dated 13th August 2015, has sanctioned the Composite Scheme of Amalgamation of Torrent Energy Limited (being the wholly owned subsidiary of the Company) and Torrent Cables Limited with Torrent Power Limited and their respective shareholders and creditors under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. The Scheme has become operational with Effective Date of 1st October 2015 and Appointed Date of 1st April 2014. Accordingly, the figures for Q2 FY 15-16 are after giving effect of said Amalgamation, whereas the figures for Q2 FY 14-15 are as reported earlier and hence to that extent are not comparable.

The following are major reasons for variation in Q2 FY 2015-16 results as compared to Q2 FY 2014-15 results:

- Recovery of partial fixed cost of its DGEN and UNOSUGEN power plants due to availability of gas under 'Scheme for Utilisation of Gas Based Power Generation Capacity' issued by Ministry of Power.
- Recovery of differential fixed cost for the period from 1st April 2014 to 30th September 2015 pursuant to Tariff order issued by Hon'ble CERC in October 2015 for the period FY 2014-19 for SUGEN power plant.
- Under-recovery of FPPPA in Q2 FY 2014-15.

About Torrent Power Limited:

Torrent Power Limited, the Rs. 10, 880 Crores integrated power utility of the Torrent Group, is one of the largest private sector players in the country present in power generation, transmission and distribution. Its current installed generation capacity is 3202 MW and it distributes nearly 14.01 billion units to over 2.95 million customers in cities of Ahmedabad, Gandhinagar, Surat and Dahej SEZ in Gujarat, Bhiwandi in Maharashtra and Agra in Uttar Pradesh. Torrent Power Limited, in its licensed areas in Gujarat has the distinction of having one of the lowest T&D losses in the country and better reliability indices. Torrent Solargen Limited, a wholly-owned subsidiary of the Company, has an installed solar generation capacity of 51 MW. Additionally, post amalgamation of Torrent Cables Limited into Torrent Power Limited, the Company is now also in the business of manufacturing and supply of cables.