

TORRENT POWER LIMITED

INVESTOR PRESENTATION - Q1 2017-18

TORRENT POWER LIMITED

PERFORMANCE HIGHLIGHTS

Income Statement – Consolidated (Rs. Cr.)	Q1 2017-18 (Un-audited)	Q1 2016-17 (Un-audited)
Revenue from Operations	3,058.98	2,596.48
Other Income	35.47	42.98
Total Income	3,094.45	2,639.46
Fuel, Power Purchase & Other Material Cost	1,907.78	1,764.63
Staff cost and other exp.	355.99	312.05
Finance cost	210.09	263.61
Depreciation and amortisation	277.70	241.15
Total Expenditure	2,751.56	2,581.44
Profit before tax	342.89	58.02
Tax Expense	139.65	11.63
Profit After Tax and minority interest	202.78	45.62
Total Comprehensive Income (attributable to owners of the Company)	200.87	43.39

Note: The figures for the previous periods have been regrouped / recast, wherever necessary, to make them comparable with the figures for the current periods.

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The following are the major reasons for variation in Total Comprehensive Income for Q1 FY 2017-18 as compared to Q1 FY 2016-17 (other than as mentioned in the notes to the financial statements):

- Improvement in T & D loss of Distribution Business
- Commissioning of Renewable Power Plants
- Reduction in interest rate of Long Term Borrowings

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UPDATES

❑ **GAS PROCUREMENT UPDATE:**

The Company had contracted LNG cargoes to be imported during April 2017 to December 2017 to meet its generation obligations under the PPA. Further, it has issued a buy tender in June 2017 to reputed international LNG suppliers for procurement of LNG cargoes over the period from Jan 2018 to Dec 2020.

❑ **GERC ORDERS:**

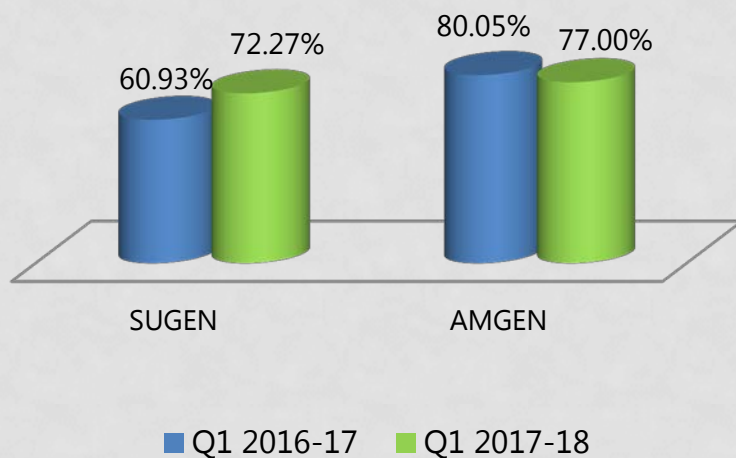
- ❖ No tariff hike allowed for FY 2017-18 for Ahmedabad and Surat (GERC order dated 09th June, 2017)

- ❖ Hon`ble GERC had issued an Order dated 1st July 2016 revising the Regulatory Charge to 18 paisa/kWh and 17 paisa/kWh for Ahmedabad and Surat license area, respectively from earlier 45 paisa / kWh, with effect from 1st July, 2016 against which the Company had filed an appeal before Hon`ble Appellate Tribunal for Electricity (APTEL). The Hon`ble APTEL, vide judgement dated 30th March, 2017, has remanded back the matter to Hon`ble GERC for review of Tariff Order dated 31st March 2016. Hon`ble GERC vide Order dated 8th June, 2017 confirmed regulatory charge as approved by its Order dated 1st July, 2016. However, Hon`ble GERC while passing Tariff Order dated 9th June, 2017 directed the Company to discontinue the recovery of regulatory charge based on the estimated Gap / Surplus for FY 17-18. Consequently, the Company has stopped recovering Regulatory Charges w.e.f 10th June 2017 and accounted such recovery (as billed) upto 9th June 2017 in Q1 FY 17-18.

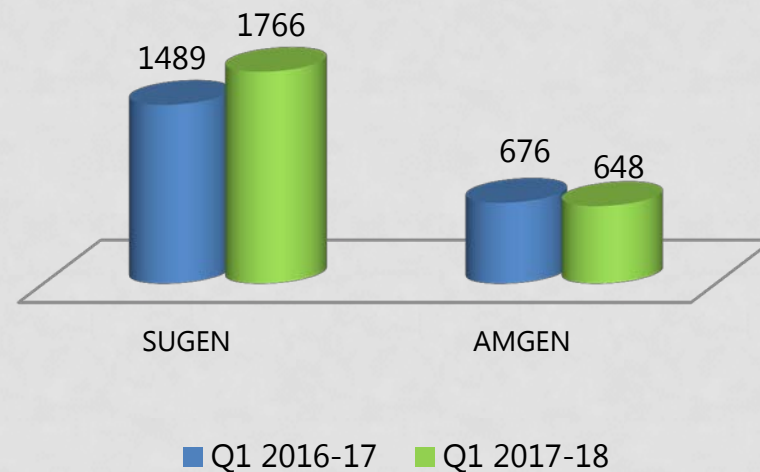
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PERFORMANCE HIGHLIGHTS

Plant-wise PLF (%)



Unit-wise Net Generation (MUs)

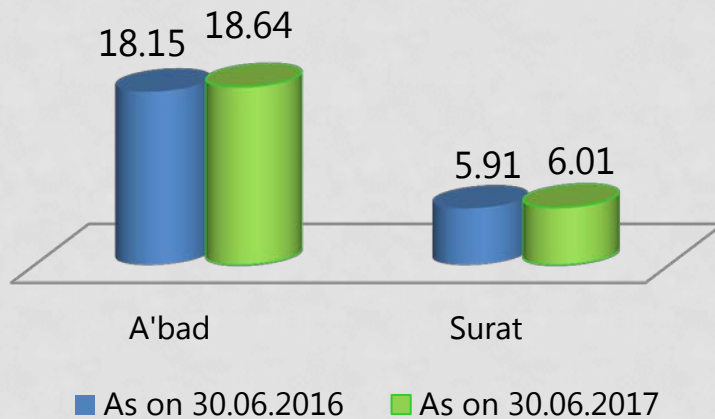


- NIL generation in UNOSUGEN and DGEN in both quarters.

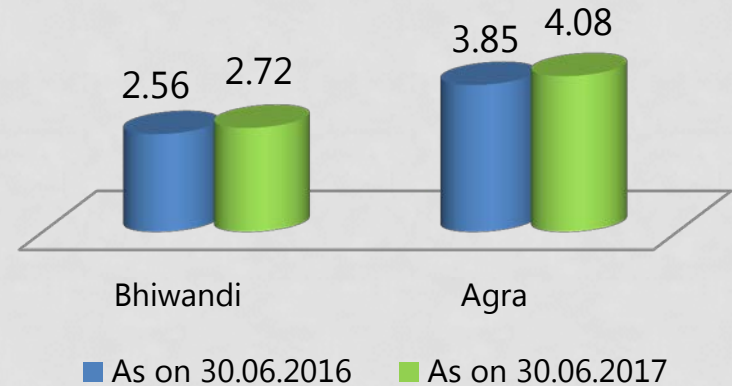
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PERFORMANCE HIGHLIGHTS

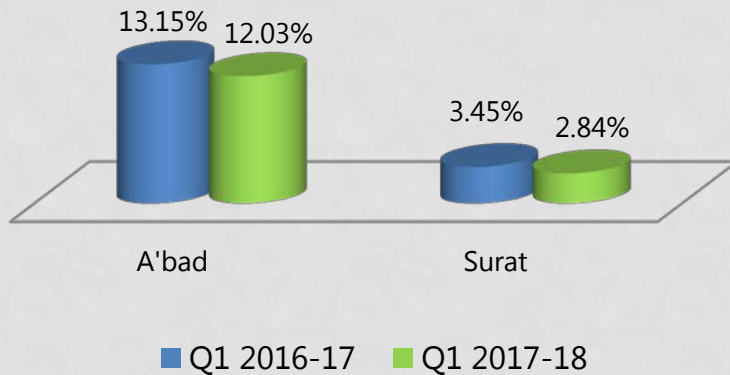
No. of Consumers (in lacs)



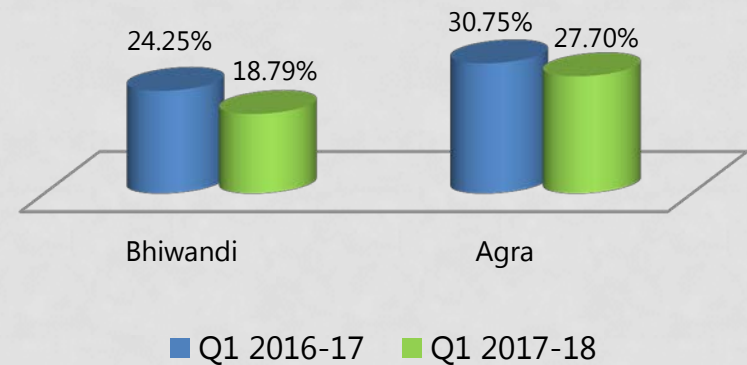
No. of Consumers (in lacs)



T & D Loss (%)



AT&C Loss (%)



THANK YOU

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