

# MEDIA RELEASE



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## TORRENT POWER REPORTS Q3 FY 2019-20 RESULTS

### Major Highlights

#### Revenue from Operations

₹ 3,079 crs in Q3 FY 2019-20 compared to ₹ 3,254 crs in Q3 FY 2018-19

₹ 10,657 crs in YTD FY 2019-20 compared to ₹ 10,226 crs in YTD FY 2018-19

#### EBITDA

₹ 877 crs in Q3 FY 2019-20 compared to ₹ 790 crs in Q3 FY 2018-19, up 11%

₹ 2,869 crs in YTD FY 2019-20 compared to ₹ 2,639 crs in YTD FY 2018-19, up 9%

#### Total Comprehensive Income

₹ 416 crs in Q3 FY 2019-20 compared to ₹ 238 crs in Q3 FY 2018-19, up 75%

₹ 1,440 crs in YTD FY 2019-20 compared to ₹ 880 crs in YTD FY 2018-19, up 64%

**February 12, 2020:** Torrent Power Limited (the "Company") today announced financial results for the quarter ended 31st December, 2019.

The major drivers of increase in the reported Total Comprehensive Income for the quarter are:

- ↑ Increase in contribution from gas-based power plants due to operationalisation of long term PPA for 278 MWs capacity from Q2 19-20 & higher merchant power sales;
- ↑ Improved performance of licensed & franchised distribution businesses, primarily driven by growth & reduction in T&D losses;
- ↑ Reduction in tax expenses due to recoverability of previously unrecognised MAT credit pursuant to reduction in MAT rate vide Taxation Laws (Amendment) Act, 2019;
- ↓ Increase in depreciation cost, reflecting additional capex in distribution and renewable projects.

The Company commissioned 176 MWs of wind capacity in Dec 2019.

**The Board at its meeting of even date, has approved interim dividend of ₹ 11.60 per equity share, which includes a special dividend of ₹ 5.00 per equity share, with a view to distribute a part of the one-time tax gain arising from reduction in tax rates.**

### About Torrent Power:

Torrent Power Limited, the ₹ 13,341 Crs integrated power utility of the ₹ 21,000 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 3,879 MW comprising of 2,730 MW of gas-based capacity, 362 MW of coal-based capacity and 787 MW of renewable capacity.

#### Distribution:

- ❖ The Company distributes nearly 16.68 billion units to over 3.32 million customers in the cities of Ahmedabad, Gandhinagar, Surat and Dahej SEZ in Gujarat, Bhiwandi in Maharashtra and Agra in Uttar Pradesh.
- ❖ The Company further strengthened its leadership position in Distribution business and has been a) awarded the Distribution license for Dholera SIR area in Gujarat and b) selected as the Distribution Franchisee by MSEDCL for the Shil, Mumbra and Kalwa area in Thane District in Maharashtra.
- ❖ 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.

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