

February 09, 2021

To,  
Corporate Relationship Department  
BSE Ltd  
14<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001  
**SCRIP CODE: 532779**

To,  
Listing Department,  
National Stock Exchange of India Ltd  
"Exchange Plaza", C – 1, Block G  
Bandra- Kurla Complex, Bandra ( East),  
Mumbai 400 051  
**SYMBOL: TORNTPOWER**

Dear Sirs,

**Re: Media release**

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Media release on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020 is enclosed for your records.

Thanking you,

Yours faithfully,

**For Torrent Power Limited**

*Rahul C. Shah*

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



# MEDIA RELEASE



In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

## TORRENT POWER REPORTS Q3 FY 2020-21 RESULTS

### Major Highlights

#### Revenue from Operations

₹ 2,953 crs in Q3 FY 2020-21 compared to ₹ 3,079 crs in Q3 FY 2019-20  
₹ 9,089 crs in YTD FY 2020-21 compared to ₹ 10,657 crs in YTD FY 2019-20

#### EBITDA

₹ 908 crs in Q3 FY 2020-21 compared to ₹ 877 crs in Q3 FY 2019-20  
₹ 2,660 crs in YTD FY 2020-21 compared to ₹ 2,869 crs in YTD FY 2019-20

#### Total Comprehensive Income

₹ 320 crs in Q3 FY 2020-21 compared to ₹ 416 crs in Q3 FY 2019-20  
₹ 892 crs in YTD FY 2020-21 compared to ₹ 1,440 crs in YTD FY 2019-20

**February 09, 2021:** Torrent Power Limited (the "Company") today announced financial results for the quarter ended December 31, 2020.

The quarter has seen a significant increase in profitability after the pandemic-hit H1 FY21. Profit before tax for the current quarter increased to ₹ 399 crs compared to ₹ 315 crs of Q3 FY20, an increase of 27%.

The major reasons for improvement in the PBT for the quarter on y-o-y basis are:

- ↑ Marked improvement in collection efficiency in franchised distribution business;
- ↑ Increase in contribution from renewable generation due to capacity addition;
- ↑ Decrease in interest cost, both due to lower debt and reduction in interest rates;

Total Comprehensive Income for the current quarter is lower compared to corresponding quarter due to one off tax gain recognised in Q3 FY20 on account of reduction in MAT rate.

Economic revival in the post lockdown period has resulted in an increase in demand for electricity in Torrent's distribution areas and demand has almost reached the level of comparable quarter of last year in all the distribution areas.

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 0.79 as at December 31, 2020 and Net Debt to EBITDA ratio of 2.18 for FY 2019-20. It is well poised to participate in the new opportunities coming up in the sector in renewable generation, transmission and privatisation of state owned distribution circles.

**The Board at its meeting of even date, has approved interim dividend of ₹5.50 per equity share.**

#### About Torrent Power:

Torrent Power, the ₹ 13,641 Crs integrated power utility of the ₹ 21,500 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, 787 MW of renewable capacity and 362 MW of coal-based capacity.

#### Distribution:

- ❖ The Company distributes nearly 16.66 billion units to over 3.65 million customers in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat; Bhiwandi, Shil, Mumbra and Kalwa in Maharashtra and Agra in Uttar Pradesh.
- ❖ 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.

Registered Office: "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad 380 015

Phone: (079) 26628000, CIN: L31200GJ2004PLC044068

Website: www.torrentpower.com; E-mail: cs@torrentpower.com