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Hand Delivery & Fax

11th May, 2012

To,

Bombay Stock Exchange Limited,
Corporate Relationship Department
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai-400001

National Stock Exchange of India Limited
Corporate Relationship Department
"Exchange Plaza", C - 1, Block G
Bandra- Kurla Complex,
Bandra (East),
Mumbai 400051

Dear Sirs,

Re: Clause 41 of the Listing Agreement

Audited Financial Results for the year ended on 31st March, 2012

Scrip Code : 532779

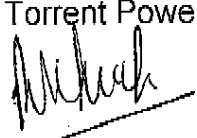
Scrip Symbol : TORNTPOWER

In terms of Clause-41 of the Listing Agreement, we are enclosing the statement of audited financial results for the year ended on 31st March, 2012 as approved by the Board of Directors of the Company at its meeting held on 11th May, 2012.

Please find the same in order.

Thanking you,

Yours faithfully,
For Torrent Power Limited


Rajiv Shah
Company Secretary

Encl: As above

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Deloitte Haskins & Sells

Deloitte Haskins & Sells
Chartered Accountants
'Heritage', 3rd Floor,
Near Gujarat Vidhyapith,
Off Ashram Road,
Ahmedabad - 380 014.

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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT POWER LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **TORRENT POWER LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") and its share of the associate companies for the year ended 31st March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 2 of the Statement regarding the figures for the quarter ended 31st March, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Group for the year ended 31st March, 2012.

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Deloitte Haskins & Sells

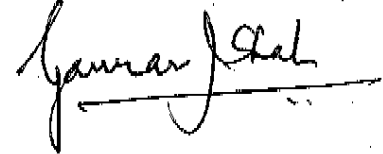
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5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No.117365W)



Gaurav J. Shah
Partner

(Membership No. 35701)

AHMEDABAD, 11th May, 2012

TORRENT POWER LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad-380 009

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED
31ST MARCH, 2012**

(₹ In Crores except per share data)

Particulars	For the Quarter ended			For the Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Refer Note '2'	Un-audited	Refer Note '2'	Audited	Audited
Income from operations					
Net Sales/Income from Operations	1842.00	1859.71	1564.80	7483.62	6527.77
Other Operating Income	135.79	34.74	148.01	472.64	290.55
Total income from operations	1977.79	1894.45	1712.81	7956.26	6818.32
Expenses					
(a) Power Purchase	640.07	574.49	425.95	2258.29	1451.79
(b) Fuel Cost	535.80	599.70	526.30	2427.26	2329.73
(c) Employee Benefit Expense	46.27	68.42	72.16	244.39	273.99
(d) Depreciation and amortisation expense	55.01	111.86	101.48	383.90	399.60
(e) Other Expenses	156.75	181.01	155.74	716.77	709.86
Total Expenses	1433.90	1535.48	1281.63	6030.61	5164.97
Profit from Operations before Other Income, finance costs & exceptional Items	543.89	358.97	431.18	1925.65	1653.35
Other Income	40.29	20.56	43.13	106.84	104.80
Profit from ordinary activities before finance costs & exceptional Items	584.18	379.53	474.31	2032.49	1758.15
Finance costs	83.94	79.17	82.11	334.95	334.77
Profit from ordinary activities after finance costs but before exceptional Items	500.24	300.36	392.20	1697.54	1423.38
Exceptional Items	-	-	-	-	-
Profit from ordinary activities before tax	500.24	300.36	392.20	1697.54	1423.38
Tax expense					
- Current Tax	99.84	59.42	84.75	341.34	287.04
- Deferred Tax Liability / (-) Assets	13.75	27.40	(10.49)	103.23	102.16
- Short / (-) Excess Provisions for Current Tax of earlier years	(2.01)	-	(21.47)	(2.35)	(21.47)
Net Profit from ordinary activities after tax	388.66	213.54	339.41	1255.32	1055.65
Extraordinary Items	-	-	-	-	-
Minority Interest	0.37	0.78	0.30	2.73	1.05
Net Profit for the period	388.29	212.76	339.11	1252.59	1054.60
Paid up Equity Share Capital (F.V. ₹ 10/- per share)	472.45	472.45	472.45	472.45	472.45
Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	5,288.06	4,306.36
Earnings Per Share (EPS)					
a. Earnings per share (before extraordinary items) (of ₹ 10/- each)(not annualised)					
(a) Basic	8.22	4.50	7.18	26.51	22.32
(b) Diluted	8.22	4.50	7.18	26.51	22.32
b. Earnings per share (after extraordinary items) (of ₹ 10/- each)(not annualised)					
(a) Basic	8.22	4.50	7.18	26.51	22.32
(b) Diluted	8.22	4.50	7.18	26.51	22.32



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Particulars	For the Quarter ended			For the Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
				Audited	Audited
PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares (in Lacs)	2,229.86	2,230.06	2,231.12	2,229.86	2,231.12
Percentage of Shareholding	47.20%	47.20%	47.22%	47.20%	47.22%
2. Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares(in Lacs)	41.64	41.64	73.16	41.64	73.16
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	1.67%	1.67%	2.93%	1.67%	2.93%
- Percentage of shares(as a % of the total share capital of the company)	0.88%	0.88%	1.55%	0.88%	1.55%
b. Non-encumbered					
- Number of shares(in Lacs)	2,452.98	2,452.78	2,420.20	2,452.98	2,420.20
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	98.33%	98.33%	97.07%	98.33%	97.07%
- Percentage of shares(as a % of the total share capital of the company)	51.92%	51.92%	51.23%	51.92%	51.23%

Stand-Alone Information

(₹ in crores)

Particulars	For the Quarter ended			For the Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
				Audited	Audited
Turnover	1966.58	1883.48	1713.42	7917.82	6828.28
Profit Before Tax	497.03	294.81	390.93	1679.25	1428.39
Profit After Tax	385.49	211.28	339.59	1237.46	1065.72

Particulars	Quarter ended 31.03.2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	26
Remaining unresolved at the end of the quarter	Nil

Notes:

- The Figures for the corresponding period have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- Figures for the quarters ended March 31, 2011 and March 31, 2012 are, in accordance with recent amendment to Listing Agreement(s), the balancing figures between audited figures for the full financial year ended March 31, 2011 and March 31, 2012 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted / analysed accordingly.
- Accounting policy concerning depreciation in respect of assets of Ahmedabad Generation, Ahmedabad Distribution and Surat Distribution has been changed during the year from higher of rates as per Appendix III of CERC Regulation 2009 or rates prescribed under Schedule XIV to the Companies Act 1956 to rates applicable in the year of addition as per CERC Tariff Regulations in the context of notification no 51/23/2011-CL-III dated 31st May, 2011 issued by Ministry of Corporate Affairs with effect from 1st April, 2011. Depreciation for the year is lower by Rs. 60.12 crore and Profit for the year is higher by Rs. 60.12 crore on account of such changes.
- The consolidated financial results include the financial results of three subsidiaries: Torrent Power Grid Limited, Torrent Pipavav Generation Limited and Torrent Energy Limited.
- The Company operated only in one business segment viz. Generation, Transmission and Distribution of Electricity.



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- 6 The Board of Directors has recommended special dividend as final dividend of Rs. 3.50 (35%) per equity share of Rs. 10/- each fully paid up for the financial year 2011-12. The aggregate amount of special dividend to be distributed is Rs. 192.18 Crores including Rs.26.83 Crores as tax on profit to be distributed. This special dividend along with normal annual dividend distributed as interim dividend of Rs. 3.00 (30%) per equity share works out to total dividend of Rs. 6.50 (65%) per equity share for the financial year 2011-12.
- 7 The Audit Committee has reviewed the above results and the same have been approved by the Board of Directors in their respective meetings held on 11th May, 2012.
- 8 The Stand alone financial results for the quarter and year ended on 31st March, 2012 are available on Company's website at www.torrentpower.com.

Statement of Assets and Liabilities (Consolidated-Audited)

(₹ in crores)

Particulars	As at 31st March, 2012	As at 31st March, 2011
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	472.45	472.45
Reserves and Surplus	5,288.06	4,306.36
Sub-total - Shareholders' Funds	5,760.51	4,778.81
Minority Interest	29.80	27.07
Non - Current Liabilities		
Long Term Borrowings	4,872.81	2,633.17
Deferred Tax Liability (Net)	464.65	361.41
Other Long Term Liabilities	245.70	31.46
Long Term Provisions	87.61	104.03
Sub-total - Non Current Liabilities	5,670.77	3,130.07
Current Liabilities		
Short Term Borrowings	-	459.33
Trade Payables	655.18	743.56
Other Current Liabilities	1,566.75	1,197.99
Short Term Provisions	238.85	330.82
Sub-total - Current Liabilities	2,460.78	2,731.70
Total - Equity and Liabilities	13,921.86	10,667.65
ASSETS		
Non Current Assets		
Fixed Assets	11,003.36	7,757.64
Goodwill	10.00	10.00
Non-Current Investments	1.71	1.71
Long Term Loans and Advances	626.81	740.37
Other Non-Current Assets	7.38	1.05
Sub-total - Non Current Assets	11,649.26	8,510.77
Current Assets		
Current Investments	256.37	162.49
Inventories	299.89	263.58
Trade Receivables	650.24	503.72
Cash and Bank Balances	590.90	953.95
Short Term Loans and Advances	148.16	165.17
Other Current Assets	327.04	107.97
Sub-total-Current Assets	2,272.60	2,156.88
Total - Assets	13,921.86	10,667.65

For, TORRENT POWER LIMITED

*Sudhir Mehta*Sudhir Mehta
ChairmanPlace: Ahmedabad
Date : 11th May, 2012

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Deloitte Haskins & Sells

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Chartered Accountants
'Heritage', 3rd Floor,
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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TORRENT POWER LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **TORRENT POWER LIMITED** ("the Company") for the year ended 31st March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 2 of the Statement regarding figures for the quarter ended 31st March, 2012 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2012.

DRS

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Deloitte Haskins & Sells

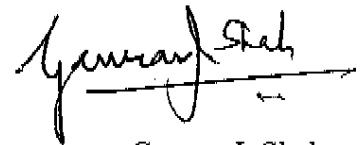
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5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No. 117365W)



Gaurav J. Shah
Partner

(Membership No.35701)

AHMEDABAD, 11th May, 2012

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TORRENT POWER LIMITED

Registered Office: Torrent House, Off Ashram Road, Ahmedabad-380 009

STATEMENT OF STAND ALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Crores except per share data)

Particulars	For the Quarter ended			For the Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Refer Note '2'	Un-audited	Refer Note '2'	Audited	Audited
Income from operations					
Net Sales/Income from Operations	1831.39	1848.74	1565.35	7445.78	6537.79
Other Operating Income	135.19	34.74	148.07	472.04	290.49
Total income from operations	1966.58	1883.48	1713.42	7917.82	6828.28
Expenses					
(a) Power Purchase	644.97	580.87	433.31	2282.72	1474.21
(b) Fuel Cost	535.80	599.70	526.30	2427.26	2329.73
(c) Employee Benefit Expense	46.04	67.05	71.70	241.59	273.25
(d) Depreciation and amortisation expense	50.45	107.15	99.06	365.88	392.68
(e) Other Expenses	154.42	180.27	154.74	712.27	705.07
Total Expenses	1431.68	1535.04	1285.11	6029.72	5174.94
Profit from Operations before Other Income, finance costs & exceptional items	534.90	348.44	428.31	1888.10	1653.34
Other Income	39.45	19.38	41.91	101.84	102.20
Profit from ordinary activities before finance costs & exceptional items	574.35	367.82	470.22	1989.94	1755.54
Finance costs	77.32	73.01	79.29	310.69	327.15
Profit from ordinary activities after finance costs but before exceptional items	497.03	294.81	390.93	1679.25	1428.39
Exceptional Items	-	-	-	-	-
Profit from ordinary activities before tax	497.03	294.81	390.93	1679.25	1428.39
Tax expense					
- Current Tax	99.45	58.30	84.07	338.94	284.79
- Deferred Tax Liability / (-) Assets	14.16	25.23	(11.26)	105.26	99.35
- Short / (-) Excess Provisions for Current Tax of earlier years	(2.07)	0.00	(21.47)	(2.41)	(21.47)
Net Profit from ordinary activities after tax	385.49	211.28	339.59	1237.46	1065.72
Extraordinary Items	-	-	-	-	-
Net Profit for the period	385.49	211.28	339.59	1237.46	1065.72
Paid up Equity Share Capital (F.V. ₹ 10/- per share)	472.45	472.45	472.45	472.45	472.45
Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	5,275.43	4314.68
a. Earnings per share (before extraordinary items) (of ₹ 10/- each)(not annualised)					
(a) Basic	8.16	4.47	7.19	26.19	22.56
(b) Diluted	8.16	4.47	7.19	26.19	22.56
b. Earnings per share (after extraordinary items) (of ₹ 10/- each)(not annualised)					
(a) Basic	8.16	4.47	7.19	26.19	22.56
(b) Diluted	8.16	4.47	7.19	26.19	22.56



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Particulars	For the Quarter ended			For the Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
				Audited	Audited
PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares (in Lacs)	2,229.86	2,230.06	2,231.12	2,229.86	2,231.12
Percentage of Shareholding	47.20%	47.20%	47.22%	47.20%	47.22%
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares(in Lacs)	41.64	41.64	73.16	41.64	73.16
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	1.67%	1.67%	2.93%	1.67%	2.93%
- Percentage of shares(as a % of the total share capital of the company)	0.88%	0.88%	1.55%	0.88%	1.55%
b. Non-encumbered					
- Number of shares(in Lacs)	2,452.98	2,452.78	2,420.20	2,452.98	2,420.20
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	98.33%	98.33%	97.07%	98.33%	97.07%
- Percentage of shares(as a % of the total sharecapital of the company)	51.92%	51.92%	51.23%	51.92%	51.23%

Particulars	Quarter ended 31.03.2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	26
Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 The Figures for the corresponding period have been regrouped, wherever necessary, to make them comparable with the figures for the current periods.
- 2 Figures for the quarters ended March 31, 2011 and March 31, 2012 are, in accordance with recent amendment to Listing Agreement(s), the balancing figures between audited figures for the full financial year ended March 31, 2011 and March 31, 2012 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted / analysed accordingly.
- 3 Accounting policy concerning depreciation in respect of assets of Ahmedabad Generation, Ahmedabad Distribution and Surat Distribution has been changed during the year from higher of rates as per Appendix III of CERC Regulation 2009 or rates prescribed under Schedule XIV to the companies Act 1956 to rates applicable in the year of addition as per CERC Tariff Regulations in the context of notification no 51/23/2011-CL-III dated 31st May, 2011 issued by Ministry of Corporate Affairs with effect from 1st April, 2011. Depreciation for the year is lower by Rs. 60.12 crore and Profit for the year is higher by Rs. 60.12 crore on account of such changes.
- 4 The Company operated only in one business segment viz. Generation, Transmission and Distribution of Electricity.
- 5 During the quarter, the Company made investment of Rs. 69.25 crore by way of share application money in its subsidiary Torrent Energy Limited.
- 6 The Board of Directors has recommended special dividend as final dividend of Rs. 3.50 (35%) per equity share of Rs. 10/- each fully paid up for the financial year 2011-12. The aggregate amount of special dividend to be distributed is Rs. 192.18 Crores including Rs.26.83 Crores as tax on profit to be distributed. This special dividend along with normal annual dividend distributed as interim dividend of Rs. 3.00 (30%) per equity share works out to total dividend of Rs. 6.50 (65%) per equity share for the financial year 2011-12.



The Audit Committee has reviewed the above results and the same have been approved by the Board of Directors in their respective meetings held on 11th May, 2012.

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Standalone Statement of Assets and Liabilities (Audited)

(₹ in crores)

Particulars	As at 31st March, 2012	As at 31st March, 2011
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	472.45	472.45
Reserves and Surplus	5,275.43	4,314.68
Sub-total - Shareholders' Funds	5,747.88	4,787.13
Non - Current Liabilities		
Long Term Borrowings	3,183.27	2,429.35
Deferred Tax Liability (Net)	463.55	358.29
Other Long Term Liabilities	93.98	3.68
Long Term Provisions	86.95	103.41
Sub-total - Non Current Liabilities	3,827.75	2,894.73
Current Liabilities		
Short Term Borrowings	-	185.96
Trade Payables	658.40	744.41
Other current Liabilities	1,354.84	1,154.58
Short Term Provisions	239.84	330.93
Sub-total - Current Liabilities	2,253.08	2,415.88
Total - Equity and Liabilities	11,828.71	10,097.74
ASSETS		
Non Current Assets		
Fixed Assets	8,433.35	6,998.76
Non-Current Investments	1,044.86	855.81
Long Term Loans and Advances	95.39	154.66
Other Non-Current Assets	0.66	0.66
Sub-total - Non Current Assets	9,574.26	8,009.89
Current Assets		
Current Investments	225.38	108.35
Inventories	299.55	263.44
Trade Receivables	645.96	503.75
Cash and Bank Balances	573.42	925.61
Short Term Loans and Advances	207.67	178.84
Other Current Assets	302.47	107.86
Sub-total-Current Assets	2,254.45	2,087.85
Total - Assets	11,828.71	10,097.74

For, TORRENT POWER LIMITED

*Sudhir Mehta*Sudhir Mehta
ChairmanPlace: Ahmedabad
Date : 11th May, 2012

11/11