

## Torrent Power to pay Rs.663 mn in dividends

Torrent Power Ltd Thursday announced payment of Rs.663 million as dividend to its shareholders for the fiscal year 2008. This works out to nearly 12 percent, a jump from four percent dividend announced by the company last fiscal.

The company informed the Bombay Stock Exchange that the decision on the dividend was taken by the board at its meeting Thursday. Last year, the company disbursed Rs.189 million in dividends.

The company also announced un-audited results for the fourth quarter (January-March) of 2008. The company has posted net profit of Rs.504.60 million for the quarter as compared to Rs.443.20 million for the quarter that ended March 31, 2007.

Overall, for the year 2008, the company posted a net profit of Rs.2.11 billion on a total income of Rs.372.2 billion.

The company in its statement said that its mega power project at Sujen in southern Gujarat, with a installed generating capacity of 1147.5 megawatts and investment of Rs.30.96 billion, is expected to be commissioned during the current fiscal year. The project is expected to meet the power requirement of [Ahmedabad](#) (including Gandhinagar) and Surat that are part of the western regional grid and the Gujarat state grid.

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