

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED



WBSEDCL

APPENDIX – III

**Other Miscellaneous Documents
(Copy of Cost Audit Report 2024-25)**

**Application Seeking
Annual Performance Review for 2024-25**

Submitted to the

**HON'BLE WEST BENGAL ELECTRICITY
REGULATORY COMMISSION**

**COST AUDIT REPORT OF WBSEDCL FOR THE YEAR
ENDING 31ST MARCH 2025**

**WEST BENGAL STATE ELECTRICITY DISTRIBUTION
COMPANY LIMITED**

**WEST BENGAL STATE ELECTRICITY
DISTRIBUTION COMPANY LIMITED**

**Cost Audit Report
2024-2025**



WBSEDCL

**Vidyut Bhawan
Bidhannagar
Kolkata 700 091**

**SHOME &
BANERJEE**
COST ACCOUNTANTS

59A, Kansaripara Road, Flat No. 1, Kolkata - 700 025
Phone: +91-33-2287 9722, 2290 3295, Mobile: 9874711465
E-mail: info@shomebanerjee.com | Web: www.shomebanerjee.com

- (iii) The company has considered Bad debts written off upto normative level as cost elements and remaining portion of Bad Debts considered as Non Cost items in Profit Reconciliation.
- (iv) The Govt. of West Bengal has sanctioned Rs.3,70,000 Lakhs as Revenue Grant to meet the revenue deficit arising due to under recovery of cost in tariff. Further, out of such Revenue Grants, Rs 82,500 Lakhs was related to the FY. 2023-24 and balance Rs 2,87,500 Lakhs was for the FY. 2024-25. Such amounts have been appropriated by the Company to reduce the Regulatory Deferral Account Debit Balance. Out of the sanctioned amount, Rs.1,50,000 Lakhs has been received by the Company during the year and for the balance of Rs. 2,20,000 Lakhs, sanction letter from Govt. of WB has been received.
- (v) The Company has not considered Reserve for Unforeseen Exigencies, Debentures Redemption reserve, and Power purchaser fund while calculating Net Worth of the company.

Auditor's responsibility

Our responsibility is to express an opinion on these cost statements and other details based on our audit. This report is made solely to give the information required by the Companies Act, 2013 (the Act) and rules made thereunder in accordance with section 148 of the Act and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of the report.

We have conducted the audit in accordance with the Cost Auditing Standards and Guidance Manual for Audit Quality issued by the Quality Review Board of the Institute of Cost Accountants of India. An audit includes examining on a test basis, various Cost Accounting Records, Product Cost Statements and Annexures to the Cost Audit Report. We believe that our audit provides a reasonable basis for our opinion.

An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the cost statement. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the cost statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the company's preparation of cost statement that give a true and fair view of such statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of cost accounting policies used and the reasonableness of cost accounting estimates made by the directors, as well as evaluating the overall presentation of the cost statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Statement on legal and other requirements

- (i) The cost statements and other details presented by the management are based on cost accounting records maintained by the company.
- (ii) The company has discharged its responsibility for the matters stated in the Act and Rules made thereunder with respect to the preparation of cost statement and others details.
- (iii) The company has designed, implemented and maintained adequate internal, cost & operational controls that were operating effectively for ensuring accuracy and completeness of cost records, relevant to the

Delhi: Postnet - C, 211B, Siddharth Extension, New Delhi - 110 014. Phone: +91-11-2634 0553, Mobile: 93105 76863
Mumbai: Plaza, Hiranandani Gardens, Powai, Mumbai - 400 076. Phone: +91-22-4974 3578, 88790 07885
Kolkata: 5A, Hurulla Doctor Lane, 2nd Floor, West Range, Kolkata - 700 017



**SHOME &
BANERJEE
COST ACCOUNTANTS**

59A, Kansanpara Road, Flat No. 1, Kolkata - 700 025
Phone: +91-33-2287 9722, 2290 3295, Mobile: 9874711465
E-mail: info@shomebanerjee.com | Web: www.shomebanerjee.com

preparation of cost statements and other details; and no continuing failure to correct major weakness in the internal control system was observed.

- (iv) The cost statement and other details, audited by us and dealt with in this report,
- are in agreement with the cost records and books of account;
 - give true & fair view of the companies per unit cost of production, cost of sales and margin for each of its products;
 - are in accordance with CRA-1 of the Companies (Cost Records and Audit) Rules, 2014 and are in conformity with the generally accepted Cost Accounting Principles and Cost Accounting Standards issued by the Institute of Cost Accountants of India to the extent these are found to be relevant and applicable, and
 - are free from material misstatement, whether due to fraud or error.
- (v) The company has selected and consistently applied appropriate cost accounting policies, commensurate to its nature and size of business; any material changes made in the cost accounting policies are disclosed appropriately and the same have not resulted in significant variations in the presented cost statement and other details.
- (vi) The Companies (Cost records & Audit) Rules 2014 (as amended) states that "The Unit of Measurement (UOM) for each Customs Tariff Act Heading, wherever applicable, shall be the same as provided for in the Customs Tariff Act, 1975 corresponding to that particular Customs Tariff".
- The company has informed us that the cost records are maintained and presented using UOM as per prevailing industry practice. The company operates in **distribution of Electricity** and uses "Kilo watt hour (KWH commonly termed as unit of electricity) and considering the volume of transaction representation is done in million KWH or million unit (MU)" for quantity information in part C-1 and Unit price shown as per KWH in part C-2.
- Such representation in Million units does not violate the provisions of the Custom Tariff Act which requires UOM as KWH since the company uses the same UOM under a different nomenclature.
- (vii) The company has taken adequate steps and has requisite system/procedure in place for the prevention and detection of frauds and other irregularities.
- (viii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the cost of production, cost of sales and margin and other information relating to the products and services under cost audit and according to the information and explanations given by the management, we report that we have not come across any instance of fraudulent transaction in the preparation of cost statements.

Delhi: Plot No. C, 211B, Cidduharthi Extension, New Delhi - 110 014, Phone: +91-11-2634 0553, Mobile: 93105 76863
Mumbai: 1st Floor, Hiranandani Gardens, Powai, Mumbai - 400 076, Phone: +91-22-4974 3578, 88790 07885
Kolkata: 5A, Furulla Doctor Lane, 2nd Floor, West Range, Kolkata - 700 017



**SHOME &
BANERJEE**
COST ACCOUNTANTS

59A, Karsaripara Road, Flat No. 1, Kolkata - 700 025
Phone: +91-33-2287 9722, 2290 3295, Mobile: 9874711465
E-mail: info@shomebanerjee.com | Web: www.shomebanerjee.com

- (viii) We have conducted audit in accordance with the provision of the Act and rules made there under, the Standards of Cost Auditing as specified under section 148(3) of the Act.
- (ix) We have complied with the ethical requirement specified under the Cost and Works Accountant Act, 1959 (23 of 1959) and Rules & Regulations made there under and also under the Standard on Cost Auditing specified under section 148(3) of the Act.

We further state that:

- a) There has been no change in the system of cost accounting during the year under review and the same is being followed consistently by the company.
- b) In our opinion, the company has a well laid down Budgetary Control System.
- c) W&SEDCL is an electricity distribution company and the Installed capacity of distribution is not ascertainable. Though the company has small generating units, generation of which are very negligible as compared to the total demand of electricity.
- d) House Addition [Part D-3] and Financial Position and Ratio Analysis [Part D-4] have been computed on the basis of audited financial statement of the company.
- e) Reconciliation of Indirect Taxes for the company as a whole [Part D-6] are based on the monthly returns submitted by the company to various authorities and prima facie reviewed by us.
- f) We have not come across any significant variation in the current year's figures, over the previous year's figures for various items under Paras of the Annexure to the Cost Audit Report where reporting is made for the company as a whole, other than the normal variations, which are justified by the management.
- g) The previous year figures have been recast and regrouped wherever necessary. Annexures in Part A to D form an integral part of this report.

August 12, 2025
Kolkata

For SHOME & BANERJEE
Cost Accountants
FRN: 000001

Arghya Sadhukhan

ARGHYA SADHUKHAN
Membership No. 39516
Partner

UDIN: 253951672E7KV583JV

For SHOME & BANERJEE
COST ACCOUNTANTS

Partner



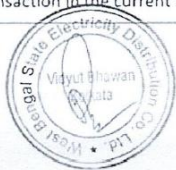
Delhi : Pocket - C, 211B, Siddhanti Extension, New Delhi - 110 014, Phone: +91-11-2634 0553, Mobile: 93105 76863
Mumbai : 179, Powai Plaza, Hiranandani Greens, Powai, Mumbai - 400 076, Phone: +91-22-4974 3578, 88790 07885
Kolkata : 5A, Barulla Doctor Lane, 2nd Floor, West Range, Kolkata - 700 017

Cost Audit [FY-2024-25]

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LTD. ANNEXURE TO THE COST AUDIT REPORT FOR THE FINANCIAL YEAR: 2024-25 PART - A	
1. GENERAL INFORMATION:	
1 Corporate Identity Number (CIN)	U40109WB2007SGC113473
2 Name of the company	WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
3 Address of Registered office or principal place of business in India of company	Vidyut Bhavan, Block DJ, Sector II, Bidhannagar, Kolkata - 700091, W. B.
4 Address of Corporate office of the company	Vidyut Bhavan, Block DJ, Sector II, Bidhannagar, Kolkata - 700091, W. B.
5 E-mail address of the company	corporatecompilation@wbsedcl.in
6 Date of Reporting Financial Year	01.04.2024 to 31.03.2025
7 Date of Previous Financial Year	01.04.2023 to 31.03.2024
8 Level of rounding used in cost statement	Lakhs
9 Reporting Currency of Entity	INR
10 Whether Indian Accounting Standard are Applicable to the Company	Yes
11 Number of cost auditors for reporting period	One
12 Date of Board of directors meeting in which annexure to the cost audit report was approved.	12.08.2025
13 Whether cost auditor's report has been qualified or has any reservations or contains adverse remarks	There are no qualifications or adverse remarks.
14 Consolidated qualification, reservations or adverse remarks of all cost auditors	Not Applicable
15 Consolidated observation or suggestion of all cost auditors	Cost auditor's observations are provided as part of Cost Audit Report.
16 Whether the company has related party transaction for sale or purchase of goods or services.	The Company had no Related Party Transactions during the year 2024-25.
2. GENERAL DETAILS OF COST AUDITOR:	
1 Whether cost auditor is lead auditor	Yes
2 Category of cost auditor	Partnership Firm
3 Firms' registration number	000001
4 Name of cost auditor/cost auditor's firm	Shome & Banerjee
5 PAN of cost auditor or cost auditor's firm	AAMFS4683D
6 Address of cost auditor or cost auditor's firm	59A Kansani Para Road, Flat 1, Kolkata-700025
7 Email id of cost auditor or cost auditor's firm	info@shomebanerjee.com
8 Membership number of the member signing the audit report	39516
9 Name of the member signing the audit report	Mr Arghya Sadhukhan
10 Name(s) of the product(s) or service(s) with CETA heading	Distribution of Electricity.
11 SRN number of Form CRA - 2	F95672259 dt: 22.05.2024
12 a) Number of audit committee meeting (s) during the year for which Cost Auditor was invited	1
13 b) Number of Audit Committee meetings attended by the Cost Auditor during the year	1
14 Date of signing cost audit report and annexure by cost auditor	12.08.2025
15 Place of signing cost audit report and annexure by cost auditor	Kolkata



1. COST ACCOUNTING POLICY	
	<p>The Company maintains its accounts on the basis of integrated system of accounting in a computerized environment on SAP-ERP platform. Cost are identifiable with the individual Cost Center. All Distribution Zones and embedded Power Generating Stations have been identified as independent Cost Centres. Each item of expenses, at the time of incurrence, was booked under the specified account code according to its incidence and nature. The costs are pulled under different Cost Centers and reconciled with the Financial Books.</p>
a)	<p>Identification of cost centers/cost objects and cost drivers.</p> <p>There are 15 (fifteen) Major Cost Centers which include 6 Zones and DHQ for Distribution business, 4 Hydro Generating Stations for Hydel Generating business, One Pumped Storage Project i.e. Purulia Pumped Storage Project and Solar Power Generation units. Costs attributable are identified at base activity levels. This encompasses, broadly, Generation, Distribution/ Sale of energy and Corporate activity.</p> <p>The Cost Driver for the Cost Object of Distribution is computed on the basis of Amount/KWH. Common Costs are apportioned on suitable basis.</p>
b)	<p>Accounting for material cost including packing materials, stores and spares etc., employee cost, utilities and other relevant cost components.</p> <p>Electricity is purchased from different companies is termed as material for the company. For stores and spares adequate records are maintained.</p>
c)	<p>Accounting, allocation and absorption of overheads</p> <p>Common Allocable Overheads– Accounting, allocation and absorption has been made as per Cost Accounting Standards. Expenses which are directly identified to respective cost centers are allocated and booked directly. Expenses which are common in nature are apportioned on suitable basis.</p>
d)	<p>Accounting for Depreciation/Amortization</p> <p>Depreciation has been charged as per Electricity Act, 2003. Fixed Assets constructed/procured out of contribution received from consumers/Assets Transferred from consumers/others are recognized in the accounts at the fair value and included in non-current liabilities as deferred income.</p>
e)	<p>Accounting for by-products/joint-products, scarps, wastage etc.</p> <p>By Products and Joint Products does not arise. Scrap and wastages are identified by the designate committee and disposed of at regular interval.</p>
f)	<p>Basis for Inventory Valuation</p> <p>At the time of issue Inventory is valued on the basis of Moving Weighted Average Cost. Closing stock is valued at lower of cost and net realizable value. Inventories mean store items to be used for WBSEDCL works (Capital/O&M).</p>
g)	<p>Methodology for valuation of Inter-Unit/Inter Company and Related Party transactions</p> <p>The company has no Inter-Unit transactions, being a single unit company. There is no Related Party Transaction in the current financial year.</p>

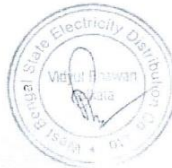


1. COST ACCOUNTING POLICY
h) Treatment of abnormal and non-recurring costs including classification of other non-cost items The expenses on Loss on obsolescence, demurrage charges, loss on sale of fixed assets, etc. have been treated as non-cost expenses and charged to costing profit and loss account.
i) Other relevant cost accounting policy adopted by the Company Cost of generation of the few generating plants is included as part of the purchase cost of power used by the company for distribution.
2. The cost statements are in conformity with the applicable cost accounting standards issued by the Institute of Cost Accountants of India. The cost accounting system followed by the Company is adequate to determine correctly the cost of generation, cost of sales, sales realization and margin of Electricity Generated/ Distributed by the individual units. There has been no significant change in the system being followed and the same is being followed consistently, with due recognition of the relevant provisions of the Electricity statutes applicable to the Company and Regulations framed there under.
3. The Company has a well laid down budgetary control system. The annual business plan is split up into monthly period and actual are compared with budgets. Variance analysis in detail is done for the purpose of effective control of operations.

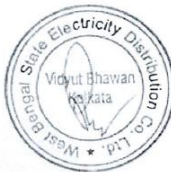


Cost Audit [FY-2024-25]

West Bengal State Electricity Distribution Company Limited						
Part A-4. Product/Service Details for the company as a whole.						
Name of Product(s) /Services)	UOM	CTA Heading 8 Digit	Cost Audit Yes/No	Previous Year Figures	Net Operational Revenue in INR Lakhs (net of taxes, duties etc.)	
					2024-25	2023-24
1. Sale of Electricity	MU	NA	Yes	Yes	(Rs Lakhs)	(Rs Lakhs)
(a) Total (Net of Rebate) Operational Revenue of Manufactured Product or Service.					33,26,229	29,91,761
(b) Other Operating Incomes of Company					64,345	85,578
(c) Total Operating Income of Company [a+b]					34,10,574	30,77,359
(d) Other Incomes of Company					4,70,252	2,80,508
(e) Total Revenue (net) as per financial Accounts [c+d]					38,80,826	33,57,867
(f) Exceptional and Extra Ordinary Income					(4,496)	1,04,010
(g) Other Comprehensive Income/(Expense) [Net of Tax] , if any					(8,647)	(5,128)
h) Total Revenue including Exceptional, Extra Ordinary Income and Other Comprehensive income/ (Expense), if any [e+f+g]					38,67,683	34,56,749
(i) Turnover as per Excise /Service Tax /GST Records					35,07,861	33,03,228
<p>Notes:</p> <p>1. The Revenue from Distribution of Electricity is net of Rebate but includes Export charges . Thus difference under this head as per Financial vis-à-vis Part A-4 only to the extent of Export charges Rs 6293 lakh (PY: 4228 lakh).</p> <p>2. There is no incidence of GST on Distribution of Electricity.</p> <p>3. Other Comprehensive Income/(Expense) (OCI) considered net of Tax.</p> <p>4. Exceptional and Extra Ordinary Income indicate Net movement in Regulatory Deferral Account balance related to Profit & Loss.</p>						



West Bengal State Electricity Distribution Company Limited			
QUANTITATIVE INFORMATION			
Part C-1			
Name of Service	Distribution of Electricity		
Service Code	Not Applicable		
Unit of Measurement	MU		
Particulars	Unit	2024-25	2023-24
1. Available Capacity			
(a) Installed Capacity at the beginning of the year		-	-
(b) Capacity enhanced during the year , if any		-	-
(c) Total available capacity		-	-
2. Actual Services Provided	MU		
(a) Own Services	MU	46,269.95	41,664.51
(b) Services under contractual arrangements	MU	-	-
(c) Outsourced Services	MU	2,093.56	2,046.45
(d) Total Services	MU	48,363.51	43,710.96
3. Total Services provided as per Service Tax/GST Records	MU	-	-
4. Capacity Utilization (in-house)	MU	-	-
5. Other Adjustments:	MU	-	-
(a) Self or Captive Consumption	MU	(76.00)	(75.00)
(b) Other Quantitative Adjustments	MU	-	-
(c) Total Other Adjustments	MU	(76.00)	(75.00)
6.Total Available Services for Sale [2(d)-5(c)]	MU	48,287.51	43,635.96
7. Actual Services Sold			
(a) Services Rendered - Domestic	MU	46,193.95	41,589.51
(b) Services Rendered - Export.	MU	2,093.56	2,046.45
(c) Total Services Rendered	MU	48,287.51	43,635.96
<p>Note:</p> <p>1 West Bengal State Electricity Distribution Company Limited (WBSEDCL) is an electricity distribution company and the installed capacity of distribution is not ascertainable. The Company is primarily engaged with Distribution of Electricity business and also it has small Hydel Generation Plants embedded with its distribution function in addition to Small Solar Plants. Total Installed Capacity of all those plants is 1315.440 MW in FY-2024-25 (PY 1315.440 MW), Gross Generation for FY 2024-25 is 2103.745 MU (PY 1197.212 MU) and Net Generation for FY 2024-25 is 2075.457 MU (PY 1969.146 MU) as per audited Financial Statement for the FY-2024-25</p> <p>2 Own Service primarily includes Sale of power to its own Consumers including Sale to bulk licensee.</p> <p>3 Owing to embedded Generation plants, company has not shown Generation and Purchase of Electricity separately.</p> <p>4 Own Service under point 2(a) above include units [CY: 76 MU (PY: 75 MU)] utilised in Own premises of the Company.</p>			

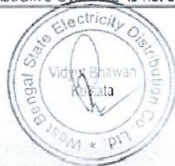


Cost Audit [FY-2024-25]

West Bengal State Electricity Distribution Company Limited					
2. ABRIDGED COST STATEMENT					
Name of Service:		Distribution of Electricity			
Service Code (if applicable):		Not Applicable			
Unit of Measurement (UOM):		MU			
Year	Service Provided	Captive Consumption	Other Adjustment	Service Rendered	
Current Year : 2024-25	48,363.51	76.00	-	48,287.51	
Previous Year: 2023-24	43,710.97	75.00	-	43,635.97	
Sl.no	PARTICULARS	2024-25		2023-24	
		Amount (INR Lakhs)	Rate (INR /kwh)	Amount (INR Lakhs)	Rate (INR /kwh)
1	Electricity Consumption	29,43,863.65	6.10	26,19,681.43	6.00
2	Utilities	-	-	-	-
3	Direct Employee Cost	97,265.90	0.20	91,884.26	0.21
4	Direct Expense	-	-	-	-
5	Consumable Stores & Spares	-	-	-	-
6	Repair and Maintenance	56,053.26	0.12	52,225.24	0.12
7	Quality Control Expenses	-	-	-	-
8	Research and Development Expenses	-	-	-	-
9	Technical know how fee/ Royalty	-	-	-	-
10	Depreciation/ Amortization	54,226.89	0.11	49,951.96	0.11
11	Other Overheads	37,645.98	0.08	31,696.82	0.07
12	Industry Specific Operating Expenses	-	-	-	-
13	Industry Specific Operating Incomes	-	-	-	-
14	Total of Inputs and Conversion Cost: (1 to 13)	31,89,055.68	6.60	28,45,439.72	6.51
15	Less: Credit For Recoveries	77,856.05	0.16	75,333.29	0.17
16	Cost of Services Provided: (14 - 15)	31,11,199.63	6.44	27,70,106.43	6.34
17	Cost of Outsourced / Contractual services	80,918.99	0.17	77,910.79	0.18
18	Total Cost of Production(Service) & Purchases: (16+17)	31,92,118.62	6.61	28,48,017.22	6.53
19	Less: Self / Captive Consumption	-	-	-	-
20	Other Adjustments	-	-	-	-
21	Cost of Services Sold: (18-19-20)	31,92,118.62	6.61	28,48,017.22	6.53
22	Administrative overheads	1,08,725.47	0.23	1,02,164.91	0.23
23	Selling and distribution overheads	-	-	-	-
24	Cost of Sales before interest: (21+22+23)	33,00,844.09	6.84	29,50,182.13	6.76
25	Finance charges	1,82,186.22	0.38	1,78,442.05	0.41
26	Cost of Sales: (24+25)	34,83,030.31	7.21	31,28,624.18	7.17
27	Net Sales Realization (Net of Taxes & Duties)	33,26,228.86	6.89	29,91,781.10	6.86
28	Margin [Profit/(Loss)] as per Cost Accounts: (27-26)	(1,56,801.46)	(0.32)	(1,36,843.08)	(0.31)
29	Net Movement in Regulatory Deferral account balance	(4,496.00)	(0.01)	1,04,010.00	0.24
30	Sales Including Net Movement in Regulatory Deferral account balance (27+29)	33,21,732.86	6.88	30,95,791.10	7.09
31	Margin [Profit/(Loss)] including Movement in Regulatory Deferral account balance (30-26)	(1,61,297.46)	(0.33)	(32,833.08)	(0.08)

Notes

- Electricity consumption shown above indicates Purchase of Electricity which has been considered as Material Consumption.
- Net Sales Realization includes Crystallisation of Regulatory Assets by the WBERC of Rs 205370 lakh for FY 2024-25 (PY Rs 157202 lakh)
- Administrative Overhead is net of other income identifiable with Corporate, DHO and HHO heads only



West Bengal State Electricity Distribution Company Limited								
2A.Details of Materials Consumed								
2023-24			Particulars	UOM	Category	2024-25		
Quantity (MU)	Rate	Amount				Quantity (MU)	Rate	Amount
43635.97	6.00	2619681.43	POWER	MU	INDIGENOUS	48287.51	6.10	2943863.65
43635.97		2619681.43	Total Materials			48287.51		2943863.65

West Bengal State Electricity Distribution Company Limited								
2B.Details of Utilities Consumed								
2023-24			Particulars	UOM	Category	2024-25		
Quantity (MU)	Rate	Amount				Quantity (MU)	Rate	Amount
0.00		0.00	Total Materials			0.00		0.00

West Bengal State Electricity Distribution Company Limited								
2C.Details of Industry Specific Operating Expenses.								
2023-24			Particulars	UOM	Category	2024-25		
Quantity	Rate	Amount				Quantity	Rate	Amount
0.00		0.00	Total Materials			0.00		0.00



Cost Audit [FY-2024-25]

West Bengal State Electricity Distribution Company Limited													
Part D-1. Product Profitability Statement													
Without Net Movement in Regulatory Deferral Account Balance :													
Sl.no	Particulars	2024-25					2023-24						
		QTY.(in MU)	RATE (Sales value/MU) (INR)	Sales Value (INR Lakhs)	Cost of sales (INR Lakhs)	Margin (INR Lakhs)	Margin per unit (INR)	QTY.(in MU)	RATE (Sales value/MU) (INR)	Sales Value (INR Lakhs)	Cost of sales (INR Lakhs)	Margin (INR Lakhs)	Margin per unit (INR)
		1	2 = (3 / 10) / (1)	3	4	5	6 = [(5) /10] / (1)	1	2 = (3 / 10) / (1)	3	4	5	6 = [(5) /10]/(1)
1	Distribution of Electricity	48287.51	6.89	3326228.86	3483030.31	(156801.46)	(0.32)	43635.96	6.86	2991781.10	3128624.18	(136843.08)	(0.31)
Total (Without Movement in Regulatory Deferral Account Balance)		48287.51	6.89	3326228.86	3483030.31	(156801.46)	(0.32)	43635.96	6.86	2991781.10	3128624.18	(136843.08)	(0.31)

With Net Movement in Regulatory Deferral Account Balance:													
Sl.no	Particulars	2024-25					2023-24						
		QTY.(in MU)	RATE (Sales value/MU) (INR)	Sales Value (INR Lakhs)	Cost of sales (INR Lakhs)	Margin (INR Lakhs)	Margin per unit (INR)	QTY.(in MU)	RATE (Sales value/MU) (INR)	Sales Value (INR Lakhs)	Cost of sales (INR Lakhs)	Margin (INR Lakhs)	Margin per unit (INR)
		1	2 = (3 / 10) / (1)	3	4	5	6 = [(5) /10] / (1)	1	2 = (3 / 10) / (1)	3	4	5	6 = [(5) /10]/(1)
1	Distribution of Electricity	48,287.51	6.88	33,21,732.86	34,83,030.31	(1,61,297.46)	(0.33)	43,635.96	6.86	29,91,781.10	31,28,624.18	(1,36,843.08)	(0.31)
Total (With Movement in Regulatory Deferral Account Balance)		48,287.51	6.88	33,21,732.86	34,83,030.31	(1,61,297.46)	(0.33)	43,635.96	6.86	29,91,781.10	31,28,624.18	(1,36,843.08)	(0.31)



Cost Audit [FY-2024-25]

West Bengal State Electricity Distribution Company Limited			
Part D-2: Profit Reconciliation			
Sl. No.	Particulars	2024-25	2023-24
		Amount	Amount
		(INR Lakhs)	(INR Lakhs)
1	Profit or Loss as per Cost Accounting Records :		
	(a) For the Audited Products/Services	(1,56,801)	(1,36,843)
	(b) For the Un-audited Products/Services	-	-
2	Add: Incomes not considered in Cost Accounts:		
	(a) Income Realisable from net movement in Regulatory Deferral Account balance	(4,496)	1,04,010
	(b) Other Comprehensive Income/(Expense) [Net]-Re-measurement of Employee benefits and Fair Value of Investment	(8,619)	(5,098)
	(c) Revenue Grant from GoWB	2,87,500	1,00,000
	(d) Profit on Sale of Investment & Dividend Income (PXL)	1,409	-
	(e) Other Income	2,845	(578)
	(f) Other Provision Written Back	631	70
	(g) Interest Subsidy Under NEF , RAPDRP etc.	972	1,891
	Sub_Total (A)=[2(a to g)]	2,80,243	2,00,295
3	Less: Expenditures not Considered in Cost Sheet:		
	(a) Arrear Power purchase & Trans. Cost & DSM (net) charges	1,12,404	46,790
	(b) Finance Charges	827	387
	(c) Expenditure for Corporate Social Responsibility (CSR)	81	122
	(d) Bad Debts (beyond norms of 0.50%)	-	7,999
	(e) Other Non-Cost Items	5,894	840
	Sub_Total (B)=[3 (a to e)]	1,19,206	56,138
4	Difference in Valuation of Stocks	-	-
5	Other Adjustment	-	-
9	Profit or(Loss) as per Financial Accounts (Before Tax .i.e PBT **) [1(a)+A-B+4+5]	4,235	7,314

Note:

1. Profit or Loss as per Financial Accounts, show n above includes 'Other Comprehensive Income'.

2. Bad Debts are in excess of norms considered as reconciliation item.

AS PER OUR ATTACHED REPORT OF EVEN DATE

For M/S Shome & Banerjee

For & On Behalf of the Board, WBSEDCL

Cost Accountants

Firm Regd. No. :000001

Arghya Sadhukhan

(ARGHYA SADHUKHAN)

(Partner)

M.No. : 39516

Kolkata, 12th August'2025

UDIN Number: 2539516 22 E 7 KV5835V

Dh

(D.ROYCHOUDHURY)

Director (Finance)

Debasish Roychoudhury

Director (Finance)

W.B.S.E.D.C.L

Aparna Biswas

(APARNA BISWAS)

Company Secretary

M.No : F8886

APARNA BISWAS

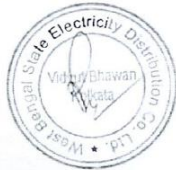
Company Secretary

W.B. State Electricity Dis. Co. Ltd.

For SHOME & BANERJEE
COST ACCOUNTANTS

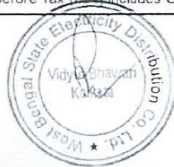


West Bengal State Electricity Distribution Company Limited			
Part D-3: Value Addition and Distribution of Earnings.			
Sl. No	Particulars	2024-25	2023-24
		Amount	Amount
		(INR Lakhs)	(INR Lakhs)
	Value Additions :		
1	Revenue from Operations	34,10,574	30,77,359
2	Less: Taxes and Other duties	-	-
3	Net Revenue from Operations	34,10,574	30,77,359
4	Add: Export Incentives	-	-
5	Add/Less : Adjustment in Finished Stocks	-	-
	(A) Total : (3+4+5)	34,10,574	30,77,359
6	Less: Cost of bought out inputs		
(a)	Cost of Power Purchase	29,55,376	26,34,888
(b)	Process of Materials/ Chemicals	-	-
(c)	Consumption of Stores & Spares	-	-
(d)	Utilities (e.g. Power & Fuel)	-	-
(e)	Cost of bought out inputs (a+b+c+d)	29,55,376	26,34,888
(f)	Others expenses	3,70,382	3,65,785
	(B) Total Cost of Bought-Out Inputs (e+f)	33,25,759	30,00,673
7	Value Added : (A-B)	84,815	76,686
8	Add: Income from any other sources	4,70,252	2,80,508
9	i) Income Realisable from net movement in Regulatory Deferral Account balance	(4,496)	1,04,010
	ii) Other Comprehensive Income , if any	(8,647)	(5,128)
10	Earning Available for Distribution [7+8+9(i)+9(ii)]	5,41,924	4,56,076
11	Distribution of Earnings to :		
(i)	Employees as Salaries & Wages, Retirement benefits, etc	1,94,430	1,79,951
(ii)	Shareholders as Dividend	-	-
(iii)	Company as Retained Funds.	2,27,441	2,18,456
(iv)	Government as Taxes (Income Tax other than Tax on OCI)	847	1,531
(v)	Exceptional and Extra Ordinary Expenses. if any	-	-
(vi)	Others ,if any.	1,19,206	56,138
	TOTAL [11(i) to 11(vi)]	5,41,924	4,56,076
Notes:			
1. Retained funds include Other Comprehensive Income which is not distributable.			
2. Other Comprehensive Income (OCI) considered net of Tax.			

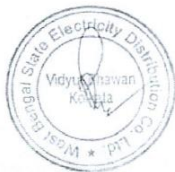


Cost Audit [FY-2024-25]

West Bengal State Electricity Distribution Company Limited				
Part D-4: Financial Position and Ratio Analysis				
Sl.	Particulars	Units	2024-25	2023-24
			Amount	Amount
A.	Financial Position of the Company :		(INR Lakhs)	(INR Lakhs)
1	Share Capital (Paid-up)	INR Lakh	4,70,080	3,55,025
2	Reserves & Surplus	INR Lakh	60,766	79,593
3	Long Term Borrowings (Secured & Unsecured)	INR Lakh	7,58,069	7,66,756
4	(a) Gross Fixed Assets	INR Lakh	48,49,901	42,52,394
	(b) Net Fixed Assets	INR Lakh	36,35,995	32,57,699
5	(a) Current Assets	INR Lakh	13,67,551	9,88,966
	(b) Less: Current Liabilities	INR Lakh	27,65,920	24,15,290
	(c) Net Current Assets	INR Lakh	(13,98,369)	(14,26,324)
6	Capital Employed	INR Lakh	21,13,964	19,23,318
7	Net Worth	INR Lakh	4,91,909	3,97,648
B.	Financial Performance of the Company :			
1	Value Added of Company	INR Lakh	84,815	76,686
2	Net Revenue from Operation of the Company	INR Lakh	34,10,574	30,77,359
3	Profit Before Tax (PBT) (i.e. Total Comprehensive Income before Tax)	INR Lakh	4,235	7,314
C.	Profitability Ratios			
1	PBT to Capital Employed (B3/A6)	%	0.20	0.38
2	PBT to Net Worth (B3/A7)	%	0.86	1.84
3	PBT to Value Added (B3/B1)	%	4.99	9.54
4	PBT to Net Revenue form Operation (B3/B2)	%	0.12	0.24
D.	Other Financial Ratios :			
1	Debt-Equity Ratio (A3/A7)		1.43	1.76
2	Current Assets to Current Liabilities (5(a)/5(b)		0.49	0.41
3	Value Added to Net Revenue from Operation (B1/B2)	%	2.49	2.49
E.	Working Capital Ratios :			
1	Raw Materials Stock to Consumption	Months	-	-
2	Stores & Spares to Consumption	Months	-	-
Notes:				
1. The Company has not considered Reserve for Unforeseen Exigencies, Debentures Redemption reserve, and Power purchase fund while calculating Net Worth of the company.				
2. Profit before Tax (PBT) includes Other Comprehensive Income/(Expense).				



West Bengal State Electricity Distribution Company Limited								
Part D-5: RELATED PARTY TRANSACTIONS (Company as a whole)								
								INR Lakhs
SL. no.	Name and CIN of the Related Party	Name of the Product / Service	Nature of Transaction (Sale, Purchase etc.)	Quantity	Transfer Price	Amount	Normal Price	Basis adopted to determine the Normal Price
The Company had no Related Party Transactions during the year 2024-25								



West Bengal State Electricity Distribution Company Limited							
Part D-6 : Reconciliation of Indirect Taxes (for the company as whole)							
Sl.No.	Particulars	Taxable Value/ Assessable Value	Cess etc./ Other State Taxes, if any	Goods & Services Tax			
		(INR Lakhs)	(INR Lakhs)	CGST (INR Lakhs)	SGST/ UTGST (INR Lakhs)	IGST (INR Lakhs)	Cess and Others (INR Lakhs)
	Duties/Taxes Payable :						
	Excise Duty :						
1	Domestic	-	-	-	-	-	-
2	Export	-	-	-	-	-	-
3	Stock Transfer (Net)	-	-	-	-	-	-
4	Other, if any	-	-	-	-	-	-
5	Total Excise Duty (1 to 4)	-	-	-	-	-	-
6	Cess (Labour Cess)	-	-	-	-	-	-
7	Other State Taxes, (Professional Tax)	-	-	-	-	-	-
	Goods & Services Tax :						
8	Outward Taxable Supplies (other than zero rated, Nil Rated and Exempted)	6,242	-	513	513	94	-
9	Outward Taxable Supplies (zero rated)	5	-	-	-	-	-
10	Inward Supplies (Liable to reverse Charge)	11,001	-	499	499	267	-
11	Other Outward Supplies (Nil Rated, Exempted)	35,01,614	-	-	-	-	-
12	Non-GST Outward Supplies	-	-	-	-	-	-
13	Total (8 to 12)	35,18,862	-	1,012	1,012	361	-
14	Total Duties/Taxes Payable (5+6+7+13)	35,18,862	-	1,012	1,012	361	-
	Duties/Taxes paid (By utilisation of Input Tax Credit and payment through Cash Ledger, as the case may be)						
	Input Tax Credit Utilised :						
15	CGST/CENVAT	-	-	-	-	-	-
16	SGST/UTGST/VAT	-	-	-	-	-	-
17	IGST	-	-	-	-	-	-
18	Cess	-	-	-	-	-	-
19	Transitional Credit	-	-	-	-	-	-
20	Other, if any, specify	-	-	-	-	-	-
21	Total Input Tax Credit Utilised (15 to 20)	-	-	-	-	-	-
22	Payment through Cash Ledger	-	-	1,012	1,012	361	-
23	Total Duties/Taxes Paid (21+22)	-	-	1,012	1,012	361	-
24	Difference between Taxes Paid and Payable (14-23)	-	-	-	-	-	-
24	Interest/Penalty/Fines Paid	-	-	-	-	-	-

Note: Other Outward Supplies excludes exempted Revenue Grant of Rs 220000 lakh sanctioned by GoWB.

AS PER OUR ATTACHED REPORT OF EVEN DATE

For: MS Shome & Banerjee For & On Behalf of the Board, WBSEDCL

Cost Accountants

Firm Regd. No.: 000001

Asghya Sadhukhan (ARCHYA SADHUKHAN) (Partner) M.No.: 39516
Debasish Roychoudhury (DEBASISH ROYCHOU DHURY) (Director (Finance)) Kolkata, 12th August 2025 UDIN Number: 2539516234567890

Aparna Biswas (APARNA BISWAS) (Company Secretary) M.No.: F8886
APARNA BISWAS
 Company Secretary
 W.B. State Electricity Dist. Co. Ltd

For SHOME & BANERJEE
 COST ACCOUNTANTS

