WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANYALIMITED						
Selance Shoot as at 31 in	Mar 3	018	Sens Carlotte			
Particulars	Note No	As et 31 st Mer 2018	As at 31 st Mar 2017			
		( <b>T</b> in	akhs)			
ASSETS						
1 Non-Current Assets						
(a) Property,Plant and Equipment	(1)	1,829,316	1,760,990			
(b) Capital Work-in-progress	(1)	117,036	115,789			
(c) Other Intangible assets	(1)	3,449	1,884			
(d) Financial Assets (i) Investments	(2)	1,837	494			
(ii) Other Financial Assets	(3)	746	881			
(e) Other non-current assets	(4)	168,770	84,395			
Total Non-Current Assets		2,121,154	1,964,433			
2 Current Assets	,					
(a) Inventories	(5)	22,226	20,500			
(b) Financial Assets						
(i) Trade receivables	(6)	470,336	463,139			
(ii) Cash and Cash equivalents	(7)	80,680	79,822			
(iii) Bank Balances other than (iii) above	(8)	146,632	148,380			
(iv) Loans	(9)	2,205	1,994			
(v) Other Financial Assets	(10)	199,300	205,077			
(c) Other Current assets	(11)	19,939	41,271			
Total Access		941,318	960,183			
Total Assets Regulatory deferral account Debit Balance	(12)	3,062,472 1,191,018	2,924,616 1,158,171			
Total Assets and Regulatory deferral account	(12)					
Debit Balance		4,253,490	4,082,787			
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital	(13)	229,624	225,674			
(b) Other Equity						
(i) Reserve and Surplus	(14)	18,028	13,500			
Total Equity	<u> </u>	247,652	239,174			
Liabilities						
1 Non-Current liabilities						
(a) Financial liabilities						
(i) Borrowings	(15)	582,481	605,693			
(ii) Trade payables	(16)	6,708	24,135			
(iii) Security Deposit from Consumers	(17)	318,523	287,701			
(iv) Other Financial Habilitles	(18)	3,361	2,080			
(b) Deferred Tax liabilities (Net)	(19)	0	0 27 221			
(c) Government Grants	(20)	922,678	827,331			
(d) Other non-current liabilities (i) Consumers' Contribution towards Capital Assets	(22)	350.033	211122			
		350,033 2,183,784	311,133 2,058,073			
Total Non-Current liabilities  2 Current liabilities	L	4,103,784	2,038,073			
(a) Financial liabilities		· · · · · · · · · · · · · · · · · · ·				
(i) Borrowings	(22)	588,118	471,359			
(ii) Trade payables	(22)	485,497	471,339			
(iii) Security Deposit from Consumers	(24)	12,410	9,010			
(iv) Other Financial liabilities	(25)	313,817	394,304			
(b) Employee Benefit obligations	(26)	315,323	326,263			
(c) Government Grants	(27)	24,064	22,437			
(d) Other current liabilities	(28)	82,825	103,490			
Total Current liabilities		1,822,054	1,785,540			
Total liabilities		4,005,838	3,843,613			
Total Equity & liabilities		4,253,490	4,082,787			

Significant Accounting Policies
Note forming part of Financial Statements

1 to 54

In Term of our Report of even date For DE & BOSE CHARTERED ACCOUNTANTS FRN. 302175 E

( K.K.Ghosh)
Director (Finance) & Chief Financial Officer

Aparna Biswas)
(Rajesh Pandey)
Company Secretary Chairman & Managing Director

For & on behalf of the Board

. Basqupta (Tarit Dasgupta)

Partner Membership No.053380 Place: Kolkata Date: 16 <sup>th</sup> July,2018



	WEST BENGAL STATE ELECTRICITY DISTRIBUTIO	N CO	APANY LIMIT	ED
	Statement of Profit and Loss for the year end	ed 31	st Mar 2018	
	Particulars	Note	2017-2018	2016-2017
		No	(Yin	akhs)
1	Revenue from operations			
(a)	Revenue from Sale of Power	(29)	1,892,302	1,787,888
(b)	Other Operating Revenue	(30)	45,453	47,276
	Other income	(31)	47,472	33,624
	Total Revenue		1,985,227	1,868,788
2	Expenses:			
(a)	Purchases of Power, Transmission Charges & Operating Lease	(32)	1,613,990	1,496,926
(b)	Employee benefits expenses	(33)	105,426	133,234
(c)	Finance costs	(34)	154,283	171,885
( <del>d</del> )	Depreciation & amortization	(35)	92,750	88,378
(e)	Other expenses	(36)	117,028	105,078
	Total expenses		2,083,477	1,995,501
3	Loss before net movements in Regulatory deferral accounts balance & Tax (1-2)		(98,250)	(126,713)
4	Net movement in Regulatory deferral account balances related to Profit & Loss	(37)	94,220	124,380
5	Profit (+) /Loss (-) after net movements in Regulatory deferral accounts balance & before Tax (3+4)		(4,030)	(2,333)
6	Tax expense:	(38)		
	(1) Current tax		(0)	196
	(2) Deferred tax		-	-
	Sub-total		(0)	196
7	Net Loss for the period & net movement in Regulatory deferral account balances(5-6)		(4,030)	(2,529)
8	Other Comprehensive income Items that will not be reclassified to profit or loss	(39)		
(a)	Remeasurements of post-employment benefit obligations		9,752	7,198
(b)	income tax relating to post-employment benefit obligations		1,637	1,536
	Other comprehensive income for the year net of tax (a-b)		8,115	5,662
9	Total comprehensive income for the Period (7+8) (Comprising Profit (Loss) and other Comprehensive income for the Period)		4,085	3,133
10	Earning per equity share of face value of ₹ 10 each			
(a)	Basic and diluted EPS - ( in ₹)		(4.35)	(5.61)
(b)	Basic and diluted EPS including net movement in regulatory deferral account balances after tax ( in ₹)		(0.18)	(0.11)

Significant Accounting Policies
Note forming part of Financial Statements

1 to 54

For & on behalf of the Board

in Term of our Report of even date

For DE & BOSE CHARTERED ACCOUNTANTS

FRN. 302175 E

Aparna Biswas) (K.K.Ghosh)

Director (Finance) & Chief Financial Officer

(Rajesh Pandey) Company Secretary Chairman & Managing Director

(Tarit Dasgupta) Partner

Membership No.053380

Easqupti

Place: Kolkata Date: 16 th July,2018



Statement of Changes i	n Equity Fo	r the year	ended 31 M		
					(in lakhs)
A. Equity share capital					
As at 31 March 2016					225,674
Changes in equity share capital					•
As at 31 March 2017					225,674
Changes in equity share capital					3,950
As at 31 March 2018					229,624
B. Other equity					
	A. J. Same and Spirit	Reserve at	d surplus		
Particulars	Share Application money received (pending allotment)		Debenture Redemption Reserve	Astained eactings	Total
			(to lakes)		
Balance at 31 March 2016	-	15,500	7,448	(12,581)	10,367
Loss for the year		-	-	(2,529)	(2,529)
Other comprehensive income		-	-	5,662	5,662
Total	-	15,500	7,448	(9,448)	13,500
Transfer to debenture redemption reserve		-	1,667	(1,667)	•
Balance at 31 March 2017	-	15,500	9,115	(11,115)	13,500
Loss for the year		-	-	(4,030)	(4,030)
Other comprehensive income		-	-	8,115	8,115
Total	<del>-</del>	15,500	9,115	(7,030)	17,585
Transfer to debenture redemption reserve		-	1,667	(1,667)	-
Share Application money Received (Pending allotment)	443	-	-	, •	443
Balance at 31 March 2018	443	15,500	10,782	(8,697)	18,028

For DE & BOSE

**CHARTERED ACCOUNTANTS** 

FRN. 302175 E

(K.R.Ghosh) Director (Finance) & Chief Financial Officer For & on behalf of the Board

Apara Birmas.

(Aparna Biswas) Company Secretary Chairman & Managing Director

(Rajesh Pandey)

(Tarit Dasgupta)

Partner

Membership No.053380

Place: Kolkata Date: 16 <sup>th</sup> July,2018



	WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMP		
	Cash flow statement for the year ended 31 st i		
SI.	Particulars Particulars	2017-2018	
No.		(t in i	khs)
Α	CASH FLOW FROM OPERATING ACTIVITIES:	r	
	Net Profit/(Loss) Before Taxation & Extraordidnary items.	5,722	4,865
	Adjustment For:	T	
	Depreciation	92,750	88,378
	Interest & Financial Charges	125,843	140,999
	Bad Debts & Provision & ECL	2,131	1,753
	Provision for Investment	-	575
	Loss on demolition , retirement of Fixed Assets	1,521	3,605
	Loss on obsolence of inventory	34	-
٠	Excess provision Written Back	(674)	-
	Profit on Sale of Fixed Assets	(29)	
	Interest/Dividend etc. Income	(1,385)	(1,834)
	Amortisation of Govt Grants	(23,424)	(19,062)
	Amortisation of Consumers Contribution	(8,251)	(7,864)
	Transaction Cost on Capital Bond	17	16
	Interest expenses on Power Purchase liability	11,618	15,268
	interest expenses on liability for Capital Supplies/Work	1,367	1,235
	Operating Profit Before Working Capital Change (1)	207,240	227,934
	Adjustment For:		
	Stores & Spares	1,726	(3,549)
	Sundry Debtors	9,328	31,421
	Other Assets	62,810	10,835
	Loans & Advances	(7,844)	(5,147)
	Liabilities & Provision, etc.	(20,416)	(42,673)
	Changes in working Capital (2)	45,604	(9,113)
	Regulatory Deferral Account (3)	14,174	(89,363)
	Cash Generation from operation [4=(1-2-3)]	147,462	326,410
	Tax Paid (4)	1,735	2,143
	NET CASH FROM OPERATING ACTIVITIES [(A)=(3-4)]	145,727	324,267
В	CASH FLOW FROM INVESTING ACTIVITIES	<u></u>	
	Decrease (Increase) in Fixed Assets	(164,133)	(226,526)
	Decrease (Increase) in Work in Progress	(1,247)	25,537
	(Increase)/Decrease in Investments	405	(41,643)
1	Interest/Dividend Income	(893)	(231)
1	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(165,868)	(242,863)

С	CASH FLOW FROM FINANCING ACTIVITIES								
	Proceeds from Borrowing (Net)	(19,458)	(159,750)						
	Proceeds from Consumers contribution & capital subsidy	135,874	145,027						
	Proceeds from Share Capital	4,393	•						
	Interest & Financial Charges.	(184,604)	(123,973)						
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(63,795)	(138,696)						
NET	INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(83,936)	(57,292)						
CAS	H & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	(327,638)	(270,346)						
CAS	SH & CASH EQUIVALENTS AT THE END OF THE YEAR	(411,574)	(327,638)						

Reconcilation of Cash & Cash Equivalents as per the Cash Flow Statement						
Cash and Cash equivalents as per above comprise of the following	31-Mar-18	31-Mar-17				
Cash and Cash equivalents (note no-7)	80,680	79,822				
Cash Credit (note no-22)	(492,254)	(407,460)				
Balance as per Statement of Cash Flows	(411,574)	(327,638)				

Changes in liability arising from Financial Activities	1st April, 2017	Cash flow	31st March, 2018
		(₹ in lakhs)	
Borrowing-Non Current (note no-15)	788,996	51,423	737,573
Borrowing-Current (note no-22)	63,899	(31,965)	95,864
Total	852895	19458	833437

For DE & BOSE

**CHARTERED ACCOUNTANTS** 

FRN. 302175 E

For & on behalf of the Board

Company Secretary Chairman & Managing Director

( K.K.Ghosh)

Director (Finance) & Chief Financial Officer

Aparna Biswas)

(Rajesh Pandey)

(Tarit Dasgupta)

Partner

Membership No.053380

Place: Kolkata

Date: 16 th July, 2018

Eosgupta



WEST BENGAL STATE ELECTRICITY DISTRI			IMITED
CONSUMBLED PAIGHTE SHEET AS A	1 34 8		
Particulars .	Note No	As at 31 st Mar 2018	As at 31 st Mar 2017
en e		(₹ in	akhs)
ASSETS	<u></u>		
1 Non-Current Assets	75	1 000 666	1.760.000
(a) Property, Plant and Equipment	(1)	1,829,666	1,760,990 115,789
(b) Capital Work-in-progress	(1) (1)	117,063 3,450	1,884
(c) Other Intangible assets	(1)	3,430	1,004
(d) Financial Assets (i) Investments	(2)		1,192
(ii) Other Financial Assets	(3)	757	881
(e) Other non-current assets	(4)	168,480	84,395
Total Non-Current Assets	\-'-'	2,119,416	1,965,131
2 Current Assets	·		
(a) Inventories	(5)	22,226	20,500
(b) Financial Assets	· · · · · · · · · · · · · · · · · · ·		
(i) Trade receivables	(6)	470,336	463,139
(ii) Cash and Cash equivalents	(7)	81,516	79,822
(iii) Bank Balances other than (iii) above	(8)	146,702	148,380
(iv) Loans	(9)	2,205	1,994
(v) Other Financial Assets	(10)	202,677	205,077
(c) Other Current assets	(11)	19,940	41,271
Total Current Assets		945,602	960,183
Total Assets		3,065,018	2,925,314
Regulatory deferral account Debit Balance	(12)	1,191,018	1,158,171
Total Assets and Regulatory deferral account Debit Balance		4,256,036	4,083,485
EQUITY AND LIABILITIES		· · · · · · · · · · · · · · · · · · ·	
Equity	·		
(a) Equity Share Capital	(13)	229,624	225,674
(b) Other Equity			
(i) Reserve and Surplus	(14)	19,053	14,198
Total Equity		248,677	239,872
Liabilities			
1 Non-Current liabilities			
(a) Financial liabilities			
(i) Borrowings	(15)	582,481	605,693
(ii) Trade payables	(16)	6,708	24,135
(iii) Security Deposit from Consumers	(17)	318,519	287,701
(iv) Other Financial liabilities	(18)	3,361	2,080
(b) Deferred Tax liabilities (Net)	(19)	3	
(c) Government Grants	(20)	922,678	827,331
(d) Other non-current liabilities			
(i) Consumers' Contribution towards Capital Assets	(21)	350,033	311,133
Total Non-Current liabilities		2,183,783	2,058,073
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	(22)	588,118	471,359
(ii) Trade payables		485,600	458,677
(iii) Security Deposit from Consumers		12,410	9,010
(iv) Other Financial liabilities	(25)	315,134	394,304
(b) Employee Benefit obligations	(26)	315,323	326,263
(c) Government Grants	(27)	24,064	22,437
(d) Other current liabilities	(28)	82,927	103,490
Total Current liabilities		1,823,576	1,785,540
Total liabilities		4,007,359	3,843,613
IOCOL HODINCIES			

Significant Accounting Policies
Note forming part of Financial Statements
In Term of our Report of even date
For DE & BOSE
CHARTERED ACCOUNTANTS
FRN. 302175 E

1 to 57

For & on behalf of the Board

( M.K.Ghosh)
Director (Finance) &
Chief Financial Officer

3 BO

KOLKATA

Apana Bimas.

(Aparna Biswas) (Rajesh Pandey)
Company Secretary Chairman & Managing Director

(Tarit Dasgupta) Partner

Membership No.053380 Place: Kolkata

-	WEST BENGAL STATE ELECT Consolidated Statement of Profit	the second control of			<u> </u>
<del></del>			Note	2017-2018	2016-2017
	Particulars		No	(₹in i	
1	Revenue from operations				
(a)	Revenue from Sale of Power		(29)	1,892,302	1,787,888
(b)	Other Operating Revenue		(30)	45,453	47,276
	Other income		(31)	47,602	33,624
	Total Revenue			1,985,357	1,868,788
2	Expenses:				
(a)	Purchases of Power, Transmission Char	ges & Operating Lease	(32)	1,613,990	1,496,926
(b)	Employee benefits expenses		(33)	105,579	133,234
(c)	Finance costs	!	(34)	154,283	171,885
(d)	Depreciation & amortization	,	(35)	92,794	88,378
(e)	Other expenses		(36)	116,553	105,078
	Total expenses			2,083,199	1,995,501
3	Loss before net movements in Reg accounts balance & Tax (1-2)	ulatory deferral		(97,842)	(126,713
4	Net movement in Regulatory defer related to Profit & Loss	(37)	94,220	124,380	
5	Profit (+) /Loss (-) after net mover deferral accounts balance & before		(3,622)	(2,333	
6	Share of Profit / (Loss) of Associat	es and Joint Ventures	(38)		95
7	Profit Before Tax (5+6)			(3,622)	(2,238
8	Tax expense:		(39)		
	(1) Current tax			114	196
	(2) Deferred tax			2	
		Sub-total		116	196
9	Net Loss for the period & net move deferral account balances(7-8)	ement in Regulatory		(3,738)	(2,434
10	Other Comprehensive Income Items that will not be reclassified to pro	ofit or loss	(40)		
(a)				9,752	7,198
(b)	Income tax relating to post-employmen			1,637	1,536
	Other comprehensive income for the y	ear net of tax (a-b)		8,115	5,662
11	Total comprehensive income for the (Comprising Profit (Loss) and othe Income for the Period)		4,377	3,228	
12	Earning per equity share of face va	alue of ₹ 10 each			
(a)	Basic and diluted EPS - ( in ₹)			(4.33)	(5.61
(b)	Basic and diluted EPS including net modeferral account balances after tax (in			(0.17)	(0.11

Significant Accounting Policies

Note forming part of Financial Statements In Term of our Report of even date

For DE & BOSE

CHARTERED ACCOUNTANTS FRN. 302175 E

1 to 57

For & on behalf of the Board

(K.R.Ghosh) Director (Finance) & Chief Financial Officer Arana Biswas) (Rajesh Pandey)
Company Secretary Chairman & Managing Director

(Tarit Dasgupta) Partner

Membership No.053380

Place: Kolkata



Statement of Changes in	Equity For the year ended 31 March 2018
	(₹ in lakhs)
A. Equity share capital	
As at 31 March 2016	225,674
Changes in equity share capital	-
As at 31 March 2017	225,674
Changes in equity share capital	3,950
As at 31 March 2018	229,624

B. Other equity		Rese	rve and surp	us		
Particulars	Share Application money received (pending allotment)	Reserve for Unforseen Exigencies	Debenture Redemption Reserve	Retained earnings	Share of Joint Venture	Total
			(₹ in lak	hs)	***	
Balance at 31 March 2016	-	15,500	7,448	(12,494)	516	10,970
Loss for the year		-	-	(2,434)	-	(2,434)
Other comprehensive income		-	•	5,662	•	5,662
Total	-	15,500	7,448	(9,266)	516	14,198
Transfer to debenture redemption reserve		-	1,667	(1,667)	-	-
Balance at 31 March 2017	-	15,500	9,115	(10,933)	516	14,198
Loss for the year		-	-	(3,738)		(3,738)
Other comprehensive income		-	-	8,115	-	8,115
Total	-	15,500	9,115	(6,556)	-	18,575
Transfer to debenture redemption reserve		-	1,667	(1,667)		-
Balance of NTESCL after adjustment of			,			
earnings accumulated during Joint Venture				35		35
Share Application money Received (Pending allotment)	443			-		443
Balance at 31 March 2018	443	15,500	10,782	(8,188)	0	19,053

For DE & BOSE

**CHARTERED ACCOUNTANTS** 

FRN. 302175 E

Director (Finance) & Chief Financial Officer Apaina Bimas.

(Aparna Biswas)

(Rajesh Pandey)

For & on behalf of the Board

Company Secretary Chairman & Managing Director

(Tarit Dasgupta)

Partner

Membership No.053380

Place: Kolkata

Date: 16 th July, 2018

	WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED						
·····	Consolidated CASH FLOW STATEMEN	FOR THE YEAR ENDED 3	1 ST MARCH 2	018			
SI.	O-mi		2017-2018	2016-2017			
No.	Particulars		(₹ in la	akhs)			
Α	CASH FLOW FROM OPERATING ACTIVITIE	ES:					
	Net Profit/(Loss) Before Taxation & Extraordi	dnary items.	6,130	4,960			
	Adjustment For:	1					
	Depreciation		92,794	88,378			
	Interest & Financial Charges	1	125,843	140,999			
	Bad Debts & Provision & ECL	r	2,131	1,753			
	Provision for Investment		-	575			
	Loss on demolition, retirement of Fixed Asso	ets	1,521	3,605			
	Loss on obsolence of Inventory	,	34				
	Excess provision Written Back	:	(682)	-			
	Profit on sale of fixed asset		(29)				
	Interest/Dividend etc. Income		(1,415)	(1,834)			
	Amortisation of Govt Grants		(23,424)	(19,062)			
	Amortisation of Consumers Contribution		(8,251)	(7,864)			
	Transaction Cost on Capital Bond		17	16			
	Interest expenses on Power Purchase liability	1.	11,618	15,268			
	Interest expenses on liability for Capital Sup	olies/Work	1,367	1,235			
	Operating Profit Before Working Capita	l Change (1)	207,654	228,029			
	Adjustment For:						
	Stores & Spares		1,726	(3,549)			
	Sundry Debtors		9,328	31,421			
	Other Assets		62,571	10,835			
	Loans & Advances		(4,494)	(4,972)			
	Liabilities & Provision, etc.		(21,945)	(42,673)			
	Changes in working Capital (2)		47,186	(8,938)			
	Regulatory Deferral Account (3)		14,174	(89,363)			
	Cash Generation from operation [4=(1	-2-3}]	146,294	326,330			
	Tax Paid (5)	1	1,812	2,143			
	NET CASH FROM OPERATING ACTIVITIES	S [(A)=(4-5)]	144,482	324,187			
В	CASH FLOW FROM INVESTING ACTIVITIE	S					
	Decrease (Increase) in Fixed Assets		(164,579)	(226,526)			
	Decrease (Increase) in Work in Progress		(1,274)	25,537			
	(Increase)/Decrease in Investments		2,870	(41,562)			
	Interest/Dividend Income		(890)	(231)			
	NET CASH GENERATED FROM INVESTIN	IG ACTIVITIES (B)	(163,873)	(242,782)			

]	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Borrowing (Net)	(19,458)	(159,750)		
	Proceeds from Consumers contribution & capital subsidy	135,874	145,026		
	Proceeds from Share Capital & Share Application Money	4,393	-		
	Interest & Financial Charges.	(184,604)	(123,973)		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(63,795)	(138,697)		
NET	INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(83,186)	(57,292)		
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		(327,638)	(270,346)		
CASH	I & CASH EQUIVALENTS OF SUBSIDIARY AT THE BEGINNING OF THE YEAR	86			
CAS	H & CASH EQUIVALENTS AT THE END OF THE YEAR	(410,738)	(327,638)		

Reconcilation of Cash & Cash Equivalents as per the Cash	low Statement	Maria Santa da Santa Santa da Santa da Sa
Cash and Cash equivalents as per above comprise of the following	31-Mar-18	31-Mar-17
Cash and Cash equivalents (note no-7)	81,516	79,822
Cash Credit (note no-22)	(492,254)	(407,460)
Balance as per Statement of Cash Flows	(410,738)	(327,638)

Changes in liability arising from Financial Activities	158 April 2017	Cash flow	Sget March, 2008
		(* in lakhs)	
Borrowing-Non Current (note no-15)	788,996	51,423	737,573
Borrowing-Current (note no-22)	63,899	(31,965)	95,864

For DE & BOSE

**CHARTERED ACCOUNTANTS** 

FRN. 302175 E

Easgupta

Director (Finance) & Chief Financial Officer

For & on behalf of the Board

Aparna Biswas)

(Rajesh Pandey)

Company Secretary Chairman & Managing Director

(Tarit Dasgupta)

Partner

Membership No.053380

Place: Koikata

Date: 16 th July,2018

