



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

(A Govt. of West Bengal Enterprise)

Regd. Office: Vidyut Bhavan, Block - DJ, Sector - II, Bidhannagar, Kolkata - 700 091
CIN: U40109WB2007SGC113473, Telephone No. : +91 (033) 23197208, Website: www.wbsedcl.in

Unaudited Financial Results for the Half Year ended 30th September, 2014

Sl. No.	PARTICULARS	6 months ended 30/09/2014	6 months ended 30/09/2013	Year to Date Figures for Current Period Ended 30/09/2014	Previous accounting year ended 31/03/2014
		(₹ in lakhs)			
		Reviewed	Reviewed	Reviewed	Audited
1.	a. Net Sales/Income from Operations (Net)	886969	810685	886969	1455347
	b. Other Operating Income	25632	22840	25632	44275
	c. Realisable Through Regulatory Mechanism	34810	64365	34810	276267
	d. Total	947411	897890	947411	1775889
2.	Expenditure				
	a. Increase/decrease in stock in trade and work in progress	0	0	0	0
	b. Consumption of raw materials	0	0	0	11
	c. Purchase of traded goods	758212	731370	758212	1431565
	d. Employee cost	55794	58795	55794	117065
	e. Depreciation	30009	21809	30009	47131
	f. Other Expenditure	42732	41151	42732	86321
	g. Total	886747	853125	886747	1682093
3.	Profit/(Loss) from operations before interest & exceptional item (1-2)	60664	44765	60664	93796
4.	Other Income	6024	4181	6024	12103
5.	Profit/(Loss) before interest and exceptional item (3+4)	66688	48946	66688	105899
6.	Interest	65824	49140	65824	106528
7.	Exceptional Items (Net Prior Period expenditure/income)	(286)	(1109)	(286)	(3590)
8.	Profit/Loss from ordinary activities before tax (5-6-7)	1150	915	1150	2961
9.	Tax Expenses	335	306	335	1054
10.	Net Profit/Loss from ordinary activities after tax (8-9)	815	609	815	1907
11.	Extraordinary items	0	0	0	0
12.	Net Profit/Loss for the period (10-11)	815	609	815	1907
13.	Paid up Equity Share Capital (Face Value of Share of Rs. 10/- each)	225674	225674	225674	225674
14.	Paid up Debt Capital	1259638	999860	1259638	1164829
15.	Reserves excluding Revaluation Reserves (As per last Balance Sheet)	411359	365249	411359	366895
16.	Debenture Redemption Reserve	5038	5226	5038	4843
17.	Earnings Per Share (EPS)				
	a. Basic & Diluted EPS before extraordinary items (₹) (not annualised)	0.04	0.03	0.04	0.08
	b. Basic & Diluted EPS after extraordinary items (₹) (not annualised)	0.04	0.03	0.04	0.08
18.	Debt Equity Ratio	7.19	6.47	7.19	7.10
19.	Debt Service Coverage Ratio	1.25	1.29	1.25	1.21
20.	Interest Service Coverage Ratio	1.47	1.44	1.47	1.46

Notes:

- The Company is a Government Company and the entire paid-up share capital is being held by the Governor of West Bengal and His nominees. The Company commenced its operation from 1st April 2007.
 - The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2014.
 - The limited review of the unaudited financial results for the half year ended on 30th September, 2014 was carried out by the Statutory Auditor of the Company as required under the Listing Agreement with the Stock Exchange.
 - A net sum of ₹ 348.10 crore (₹ 643.65 crore for the previous corresponding half year) has been considered as per Regulation in the half yearly accounts of 2014-15 as Income Receivable through Regulatory Mechanism on account of Fuel & Power Purchase Cost Adjustment (FPPCA) and Annual Performance Review (APR) for the period from April 2014 to September 2014 for which necessary petition will be submitted to the WBERC in due course. The Receivable through Regulatory Mechanism considered in the half yearly accounts of 2014-15 has been accounted for in the aforesaid result though the relevant orders have not been received from the Regulatory Authority. It is presumed that favorable orders for the full amount will be available. In the event of any variation in the orders of WBERC, adjustment of net profits and regulatory assets may be necessitated to the extent of such variation.
 - To comply with the Regulation of WBERC, rate of depreciation of certain categories of fixed assets have been changed from the financial year 2014-15. As a result, ₹ 4.53 crore has been adjusted with Reserve and Surplus for unamortized depreciation of assets having no residual life. Unamortized depreciation amounting ₹ 18.91 crore on fixed assets having residual life has been charged in the half yearly accounts and balance ₹ 115.97 crore of unamortized depreciation would be charged over the remaining useful life of those assets.
 - Total value of secured, redeemable, non-convertible bonds issued by the company on private placement basis is ₹ 100000 lakhs. These securities are listed with Bombay Stock Exchange in Wholesale Debt Market. Debenture Redemption Reserve has been created to the extent of available profit.
 - The Company is engaged in the Business of Distribution of Electricity and insignificant generation of Hydro-Electricity and hence segment reporting is not required.
 - The previous period's figures have been regrouped/reclassified wherever necessary.
 - Ratios are calculated on annualized basis.
- Place : Kolkata
Date : 13th November, 2014

By order of the Board
(Narayan Swaroop Nigam)
Chairman and Managing Director