

WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED

(A Govt. of West Bengal Enterprise)

Vidyut Bhawan, Bidhannagar, Kolkata – 700 091

Unaudited Financial Results for the Half Year ended 31st March 2012

Figures in ₹ Lakh

Particulars	6 months ended 31.03.2012	Correspondi ng 6 months ended in the previous year 31.03.2011	Year ended 31.03.2012	Previous accounting year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	35242.39	39557.52	72411.37	74853.29
(b) Other Operating Income	-	-	-	-
2. Expenditure				
(a) Increase/decrease in stock in trade and work in progress	-	-	-	-
(b) Consumption of raw materials	-	-	-	-
(c) Purchase of traded goods	-	-	-	-
(d) Employees cost	5929.43	6134.68	12142.24	11501.26
(e) Depreciation	6630.91	5956.22	12711.55	12001.19
(f) Other expenditure	5755.71	8100.94	11124.42	13114.10
(g) Total	18316.05	20191.84	35978.21	36616.55
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	16926.34	19365.68	36433.16	38236.74
4. Other Income	1359.04	1425.03	2782.22	1706.96
5. Profit before Interest & Exceptional Items (3+4)	18285.38	20790.71	39215.38	39943.70
6. Interest	8519.93	8980.66	18182.06	18287.33
7. Exceptional Items	-	-	-	-
8. Profit (+)/Loss (-) from ordinary Activities before tax (5) – (6+7)	9765.45	11810.05	21033.32	21656.37
9. Tax expense	1953.84	2775.78	4208.29	4207.47
10. Net Profit (+)/Loss (-) from Ordinary Activities after tax (8-9)	7811.61	9034.27	16825.03	17448.90
11. Extraordinary Items (net of tax expense Rs.____)				
12. Net Profit (+)/Loss (-) for the period (11-12)	7811.61	9034.27	16825.03	17448.90
13. Paid-up equity share capital (Face Value of R10 each)	110552.00	110552.00	110552.00	110552.00
14. Paid-up Debt Capital	-	-	-	-
15. Reserve excluding Revaluation Reserves as per	-	-	-	45325.35
16. Debenture Redemption Reserve	1164.20	228.75	1549.20	457.50
17. Earning Per Share (EPS)			1.52	1.58
18. Debt Equity Ratio				1.51
19. Debt Service Coverage Ratio				1.44
20. Interest Service Coverage Ratio				1.93

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Notes :

- 1) The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 10th May 2012.
- 2) The un-audited half-yearly results have been subjected to limited review by the Statutory Auditors of the Company.
- 3) Pending issuance of tariff order by the Hon'ble West Bengal Electricity Regulatory Commission (the Commission) for the year 2011-12, Income from Operations on account of transmission charges have been billed and accounted for on the basis of the transmission charges approved by the Commission for 2010-11. The said Income from Operations and Profit for the year (before and after tax) are therefore liable to change on receipt of the tariff order for 2011-12.
- 4) During 2011-12, the Company allotted and issued Secured, Redeemable, Non-convertible Bonds of total value of Rs.250 crore on 26th July 2011 and these securities have been listed with Bombay Stock Exchange in Wholesale Debt Market. Adequate DRR has been created as required under Section 217 of the Companies Act, 1956.
- 5) The figures of the earlier periods have been regrouped wherever necessary to make them comparable with the current period.

Kolkata
10th May 2012

(A.C.Sarkar)
Managing Director

