

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, 2015

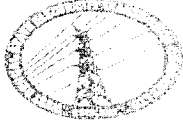
Figures in Rs. Lakhs

Particulars	6 months ended 31.03.2015	Corresponding 6 months ended in the previous year 31.03.2014	Year ended 31.03.2015	Previous accounting year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	46888.03	52779.66	101886.87	106862.67
(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	7100.72	7766.46	14463.40	15288.15
(e) Depreciation	9618.05	7426.31	17795.28	14582.95
(f) Other expenditure	5693.83	8368.56	12573.25	14133.88
(g) Total	22412.60	23561.33	44831.93	44004.98
(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)	24475.43	29218.33	57054.94	62857.69
4. Other Income	756.95	1140.09	2012.75	2898.89
5. Profit before Interest & Exceptional Items (3+4)	25232.38	30358.42	59067.69	65756.58
6. Interest	10944.11	10173.52	21646.04	20006.52
7. Exceptional Items	-	-	-	(1,156.60)
8. Profit (+)/Loss (-) from ordinary Activities before tax (5) – (6+7)	14288.27	20184.90	37421.65	46906.66
9. Tax expense	3402.23	4178.13	8251.10	9779.15
10. Net Profit (+)/Loss (-) from Ordinary Activities after tax (8-9)	10886.04	16006.77	29170.55	37127.51
11. Extraordinary Items (net of tax expense)	-	251.54	-	251.54
12. Net Profit (+)/Loss (-) for the period (10-11)	10886.04	15755.23	29170.55	36875.97
13. Paid-up equity share capital (Face Value of ` 10 each)	110552.00	110552.00	110552.00	110552.00
14. Paid-up Debt Capital	-	-	-	-
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				121419.72
16. Debenture Redemption Reserve				5979.20
17. Earning Per Share Basic & Diluted (Not annualised)	0.98	1.43	2.64	3.34
18. Debt Equity Ratio				1.00
19. Debt Service Coverage Ratio				1.90
20. Interest Service Coverage Ratio				3.58

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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 14th May 2015.
- 2) The un-audited half-yearly results have been subjected to limited review by the Statutory Auditors of the Company.
- 3) Transmission charges for the year have been billed and accounted for on the basis of the tariff approved for the year 2014-15 as per Order dated 04.03.2015 of the West Bengal Electricity Regulatory Commission ("the Hon'ble Commission")
- 4) Income from Operations during the year ended 31.03.2015 includes Rs.3946.12 lakh on account of additional amount recoverable for the year 2010-11 (Rs.3408.09 lakh) and 2012-13 (Rs.538.03 lakh) as per the Orders dated 10.06.2014 of the Hon'ble Commission on the Company's Review Petition on APR for 2010-11 and APR Petition for 2012-13 respectively.
- 5) Being an electricity utility, depreciation has been provided as per the rates prescribed under the West Bengal Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2011 as amended to date and not as per Schedule II of the Companies Act, 2013.
- 6) The figures of the earlier periods have been regrouped wherever necessary to make them comparable with the current period.

Kolkata
14th May 2015


(Susanta Kumar Das)
Managing Director