

WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED

(A Govt. of West Bengal Enterprise)

Vidyut Bhawan, Bidhannagar, Kolkata – 700 091



Figures in ₹ Lakhs

Particulars	6 months ended 30.09.2015	Corresponding 6 months ended 30.09.2014	Year to Date Figure for current period ended 30.09.2015	Previous accounting year ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	65568.86	54998.84	65568.86	102078.59
(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	7499.94	7362.68	7499.94	14740.62
(e) Depreciation	8491.19	8177.23	8491.19	16628.63
(f) Other expenditure	6813.20	6879.42	6813.20	13323.17
(g) Total	22804.33	22419.33	22804.33	44692.42
(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)	42764.53	32579.51	42764.53	57386.17
4. Other Income	543.12	1255.80	543.12	(65.42)
5. Profit before Interest & Exceptional Items (3+4)	43307.65	33835.31	43307.65	57320.75
6. Interest	10853.90	10701.93	10853.90	23253.85
7. Exceptional Items	-	-	-	-
8. Profit (+)/Loss (-) from ordinary Activities before tax (5) – (6+7)	32453.75	23133.38	32453.75	34066.90
9. Tax expense	6802.47	4848.87	6802.47	7140.59
10. Net Profit (+)/Loss (-) from Ordinary Activities after tax (8-9)	25651.28	18284.51	25651.28	26926.31
11. Extraordinary Items (net of tax expense)	-	-	-	-
12. Net Profit (+)/Loss (-) for the period (10-11)	25651.28	18284.51	25651.28	26926.31
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				146084.28
16. Debenture Redemption Reserve				7736.70
17. Earning Per Share Basic & Diluted (Not annualised)	2.32	1.65	2.32	2.44
18. Debt Equity Ratio				0.99
19. Debt Service Coverage Ratio				1.69
20. Interest Service Coverage Ratio				2.89



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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 09th November 2015.
- 2) The un-audited half-yearly results have been subjected to limited review by the Statutory Auditors of the Company.
- 3) Income from Operations during the half year ended 30.09.2015 includes Rs. 7852.87 lakhs (Previous Year Rs.NIL) on account of Inter State Transmission Charges for the period 01.04.2011 to 31.03.2014 in respect of 400 KV single Circuit Kolaghat-Baripada and 220 KV single Circuit Santaldih-Chandil transmission lines (for the portions owned by the Company), recoverable from the inter state users of those lines as per the Hon'ble Central Electricity Regulatory Commission's Order dated 29.06.2015. Pending issuance of similar orders for the subsequent periods no amount beyond 31.03.2014 has been recognised as per the Accounting Policy of the Company.
- 4) During the period Wireless Planning & Co-ordination Wing of Ministry of Communications & IT, Govt. of India has raised a demand of Rs.2229.48 lakhs on account of spectrum charges of Rs.517.20 lakhs and late fee of Rs.1712.28 lakhs for the frequency assigned for Microwave Equipments of the Company for the period 05.12.2003 to 30.09.2015. Out of the said demand the Company admits Rs. 360.80 lakhs (for the period 17.04.2007 to 20.03.2015) as payable and has accounted for the same accordingly. Balance amount is disputed by the Company.
- 5) Being an electricity utility, depreciation has been provided 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
09th November 2015


(Susanta Kumar Das)
Managing Director

