



Registered Office: CESC House, Chowringhee Square, Kolkata 700 001

Unaudited Financial Results (Provisional) for the quarter / half year ended 30 September 2011

Rs. Crore

Particulars	Three months ended	Three months ended	Six months ended	Six months ended	Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
	(1)	(2)	(3)	(4)	(5)
Net Sales	1223	1090	2392	2172	3940
Other Operating Income	18	15	32	29	78
Total	1241	1105	2424	2201	4018
Expenditure					
(a) Fuel Cost	446	411	905	787	1428
(b) Power Purchase	218	243	409	427	665
(c) Personnel Cost	122	147	234	244	433
(d) Depreciation	72	64	143	131	257
(e) Other Expenditure	195	(14)	349	169	413
Total	1053	851	2040	1758	3206
Profit from Operations before Other Income, Interest & Exceptional Items	188	264	384	443	812
Other Income	29	17	42	32	74
Profit before Interest & Exceptional Items	217	271	426	475	886
Interest	(75)	(77)	(145)	(144)	(272)
Profit after Interest but before Exceptional Items	142	194	281	331	614
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before tax	142	194	281	331	614
Tax Expenses :-					
Current Tax	28	39	56	66	126
Deferred Tax	47	56	78	83	99
Less : Recoverable	(47)	(56)	(78)	(83)	(99)
Net Profit from Ordinary Activities after Tax	114	155	225	285	488
Paid-up Equity Share Capital (Shares of Rs. 10 each)	126	126	126	126	126
Reserves (excluding Revaluation Reserve of Rs. 1265 Crore) as per latest audited Balance Sheet as on 31 March 2011					4179
Earnings Per Share (EPS) (Rs.) Basic & Diluted (*not annualised)	*9.13	*12.41	*18.04	*21.21	39.09
Aggregate of Public Shareholding					
Number of Shares	5,93,05,955	5,93,04,062	5,93,05,955	5,93,04,062	5,93,03,573
Percentage of Shareholding	47.47	47.47	47.47	47.47	47.47
Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	71,60,000	71,60,000	71,60,000	71,60,000	71,60,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	10.92	10.92	10.92	10.92	10.92
Percentage of Shares (as a % of the total share capital of the Company)	5.73	5.73	5.73	5.73	5.73
b) Non-encumbered					
Number of Shares	5,84,12,309	5,84,14,152	5,84,12,309	5,84,14,152	5,84,14,642
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	89.08	89.08	89.08	89.08	89.08
Percentage of Shares (as a % of the total share capital of the Company)	46.75	46.76	46.75	46.76	46.76

Notes :

1 Statement of Assets and Liabilities :

Particulars	Rs. Crore		
	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 31.03.2011 (Audited)
	(1)	(2)	(3)
Shareholders' Funds			
(a) Share Capital	126	126	126
(b) Reserves and Surplus	5,631	5,306	5,444
Loan Funds	3,068	3,061	3,017
Consumers' Security Deposits	1,011	964	935
Deferred Tax Liability	735	641	657
Less : Recoverable	(735)	(641)	(657)
	-	-	-
Advance Against Depreciation	564	496	514
TOTAL	10,400	9,953	10,036
Fixed Assets (including Capital Work In Progress)	7,850	7,610	7,751
Investments	1,074	819	1,084
Current Assets, Loans and Advances			
(a) Inventories	247	234	295
(b) Sundry Debtors	767	602	571
(c) Cash and Bank Balances	831	908	839
(d) Loans and Advances	1,372	1,326	1,176
(e) Deferred Payments	19	13	13
	3,236	3,083	2,894
Less : Current Liabilities and Provisions			
(a) Liabilities	1,682	1,477	1,561
(b) Provisions	84	89	138
	1,766	1,566	1,699
Net Current Assets	1,470	1,517	1,195
Miscellaneous Expenditure (not written off or adjusted)	6	7	6
TOTAL	10,400	9,953	10,036

- 2 Pursuant to filing of Multi-Year Tariff petition with West Bengal Electricity Regulatory Commission (WBERC), covering financial year 2011-12, an order from the Commission is awaited and accordingly billing to the consumers for the six months period ended 30 September, 2011 have been made in terms of the existing applicable orders of the WBERC / regulations. Thus, the Net Sales for the aforesaid period including adjustment for advance against depreciation, other expenditure including adjustment for cost of fuel, electrical energy purchased and those relating to revenue account have been determined / estimated based on Company's understanding of the available orders and petitions under review, as per the concerned regulations with due application of prudence. The above results, however, may necessitate adjustments on receipt of subsequent orders / directions from the appropriate authorities.
- 3 Other expenditure contained in columns (1) to (5) above include (i) interest on security deposit of Rs. 17 crore, Rs. 17 crore, Rs. 32 crore, Rs. 32 crore and Rs. 60 crore (ii) cost adjustments of Rs. 67 crore, (Rs. 217 crore), Rs. 117 crore, (Rs. 133 crore) and (Rs. 154 crore), for the respective periods.
- 4 The Company is engaged in generation and distribution of electricity and does not operate in any other reportable segment.
- 5 The Company does not foresee any permanent diminution in the value of its long term investments (including advance against equity) in the subsidiaries.
- 6 Figures of the previous periods have been regrouped / rearranged, where necessary.
- 7 The Auditors of the Company have carried out a limited review of the above unaudited financial results.
- 8 Out of the 20 investor complaints received during the quarter, 19 have been resolved / redressed within 30 September, 2011 and the balance subsequently.


For CESC Limited
S. Banerjee
Managing Director

Dated : 9 November 2011