

**Unaudited Financial Results ( Provisional ) for the quarter / year ended 31 March 2010**

Particulars	Rs. Crore			
	Three Months ended 31.03.2010 (Unaudited)	Three Months ended 31.03.2009 (Unaudited)	Year ended 31.03.2010 (Unaudited)	Year ended 31.03.2009 (Audited)
	(1)	(2)	(3)	(4)
Net Sales	754	741	3291	3031
Other Operating Income	16	13	60	72
<b>Total</b>	<b>770</b>	<b>754</b>	<b>3351</b>	<b>3103</b>
Expenditure				
(a) Fuel Cost	265	224	1071	945
(b) Power Purchase	88	62	637	412
(c) Personnel Cost	87	73	361	328
(d) Depreciation	52	42	198	175
(e) Other Expenditure	130	230	468	734
<b>Total</b>	<b>622</b>	<b>631</b>	<b>2735</b>	<b>2594</b>
<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>148</b>	<b>123</b>	<b>616</b>	<b>509</b>
Other Income	20	21	84	97
<b>Profit before Interest &amp; Exceptional Items</b>	<b>168</b>	<b>144</b>	<b>700</b>	<b>606</b>
Interest	(47)	(37)	(178)	(141)
<b>Profit after Interest but before Exceptional Items</b>	<b>121</b>	<b>107</b>	<b>522</b>	<b>465</b>
Exceptional Items	-	-	-	-
<b>Profit from Ordinary Activities before tax</b>	<b>121</b>	<b>107</b>	<b>522</b>	<b>465</b>
Tax Expenses :-				
Current & Fringe Benefits tax	21	13	89	55
Deferred Tax ( Net )	27	25	87	114
Less : Recoverable	(27)	(25)	(87)	(114)
<b>Net Profit from Ordinary Activities after Tax</b>	<b>100</b>	<b>94</b>	<b>433</b>	<b>410</b>
Paid-up Equity Share Capital (Shares of Rs.10 each)	126	126	126	126
Reserves (excluding Revaluation Reserve of Rs.1491 Crore) as per latest audited Balance Sheet as on 31 March 2009				3266
Earnings Per Share (EPS) (Rs.) Basic & Diluted (*not annualised)	<b>*8.00</b>	<b>*7.52</b>	<b>34.66</b>	<b>32.79</b>
Aggregate of Public Shareholding				
Number of Shares	5,93,02,012	5,92,59,522	5,93,02,012	5,92,59,522
Percentage of Shareholding	47.47%	47.43%	47.47%	47.43%
Promoters and promoter group Shareholding				
<b>a) Pledged/Encumbered</b>				
Number of Shares	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%
Percentage of Shares (as a % of the total share capital of the Company)	5.73%	5.73%	5.73%	5.73%
<b>b) Non-encumbered</b>				
Number of Shares	5,84,14,152	5,84,16,642	5,84,14,152	5,84,16,642
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	89.08%	89.08%	89.08%	89.08%
Percentage of Shares (as a % of the total share capital of the Company)	46.76%	46.76%	46.76%	46.76%

**Notes :**

- Net Sales have been determined in accordance with the applicable orders of the West Bengal Electricity Regulatory Commission (the Commission) with necessary adjustments. Such Net Sales, however, are net of advance against depreciation. Other Expenditure has been arrived at, considering the adjustments for cost of fuel and electrical energy purchased and those relating to revenue account, which have been determined/estimated based on the Company's understanding of the applicable/available orders and regulations, which may necessitate adjustments on receipt of subsequent orders/directions from the authorities.
- Other expenditure contained in columns (1) to (4) above include (i) interest on security deposit of Rs.19 crore, Rs.16 crore, Rs.59 crore and Rs. 52 crore (ii) cost adjustments of Rs.31 crore, Rs.100 crore, (Rs. 22 crore), Rs. 269 crore, for the respective periods.
- The Company does not foresee any permanent diminution in the value of its long term investments (including advance against equity) in the subsidiaries.
- During the quarter, the 250 MW Unit 3 of the Budge Budge Generating Station has started its commercial operation.
- The Company is engaged in generation and distribution of electricity and does not operate in any other reportable segment.
- Figures of the previous periods have been regrouped / rearranged, where necessary.
- The Auditors of the Company have carried out limited review of the above unaudited financial results.
- All the 10 investor complaints received during the quarter have been resolved / redressed .

By Order of the Board  
S. Banerjee  
Managing Director

Dated : 29 April 2010