

Unaudited Financial Results (Provisional) for the quarter / nine months ended 31 December 2010

Particulars	Rs. Crore				
	Three Months ended 31.12.2010 (Unaudited)	Three Months ended 31.12.2009 (Unaudited)	Nine Months ended 31.12.2010 (Unaudited)	Nine Months ended 31.12.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
	(1)	(2)	(3)	(4)	(5)
Net Sales	921	779	3093	2537	3293
Other Operating Income	18	18	47	44	72
Total	939	797	3140	2581	3365
Expenditure					
(a) Fuel Cost	353	271	1140	806	1077
(b) Power Purchase	98	132	525	549	637
(c) Personnel Cost	95	95	339	274	379
(d) Depreciation	69	49	200	146	206
(e) Other Expenditure	140	111	309	338	450
Total	755	658	2513	2113	2749
Profit from Operations before Other Income, Interest & Exceptional Items	184	139	627	468	616
Other Income	22	26	54	64	84
Profit before Interest & Exceptional Items	206	165	681	532	700
Interest	(69)	(42)	(213)	(131)	(178)
Profit after Interest but before Exceptional Items	137	123	468	401	522
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before tax	137	123	468	401	522
Tax Expenses :-					
Current Tax	27	21	93	68	89
Deferred Tax	13	32	96	60	142
Less : Recoverable	(13)	(32)	(96)	(60)	(142)
Net Profit from Ordinary Activities after Tax	110	102	375	333	433
Paid-up Equity Share Capital (Shares of Rs.10 each)	126	126	126	126	126
Reserves (excluding Revaluation Reserve of Rs.1374 Crore) as per latest audited Balance Sheet as on 31 March 2010					3697
Earnings Per Share (EPS) (Rs.) Basic & Diluted (*not annualised)	*8.81	*8.16	*30.04	*26.65	34.68
Aggregate of Public Shareholding					
Number of Shares	5,93,04,062	5,92,59,522	5,93,04,062	5,92,59,522	5,93,02,012
Percentage of Shareholding	47.47	47.43	47.47	47.43	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	5,84,14,152	5,84,16,642	5,84,14,152	5,84,16,642	5,84,14,152
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)	46.76	46.76	46.76	46.76	46.76

Notes :

- Net Sales have been determined as per the Tariff Order of the respective years obtained from the West Bengal Electricity Regulatory Commission, with necessary adjustments in terms thereof relating to recovery of arrear and advance against depreciation. Other expenditure has been arrived at after taking into consideration 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 upon receipt of subsequent orders / directions from the authorities.
- Other expenditure contained in columns (1) to (5) above include (i) interest on security deposit of Rs.11 crore, Rs.14 crore, Rs.43 crore, Rs.41 crore and Rs.57 crore (ii) cost adjustments of (Rs. 42 crore), Rs. 8 crore, (Rs.91 crore), (Rs.53 crore) and (Rs.30 crore), for the respective periods.
- The Company is engaged in generation and distribution of electricity and does not operate in any other reportable segment.
- The Company does not foresee any permanent diminution in the value of its long term investments (including advance against equity) in the subsidiaries.
- 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.
- Out of the 17 investor complaints received during the quarter, 16 have been resolved / redressed within 31 December, 2010 and balance subsequently.

By Order of the Board
S. Banerjee
Managing Director