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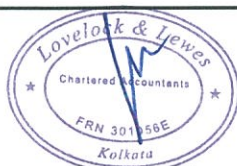
Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2016

Rs. Crore

Particulars	Three months ended 30.06.2016 (Unaudited)	Three months ended 30.06.2015 (Not subjected to review/audit)
	(1)	(2)
Income from operations		
(a) Net Sales	1888	1689
(b) Other Operating Income	24	24
Total Income from operations	1912	1713
Expenses		
(a) Cost of fuel	442	424
(b) Employee benefits expense	193	178
(c) Depreciation and amortisation expense	96	91
(d) Other expenses	866	703
Total expenses	1597	1396
Profit from Operations before Other Income and Finance Costs	315	317
Other Income	26	28
Profit before Finance Costs	341	345
Finance Costs	(115)	(121)
Profit before tax	226	224
Tax Expenses :-		
Current Tax	52	51
Deferred Tax	38	44
Less : Recoverable	(38)	(44)
Net Profit after Tax	174	173
Other Comprehensive Income (net of income tax)		
- not to be reclassified to profit or loss	(8)	(10)
Total Comprehensive Income	166	163
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133
Earnings Per Share (EPS) (Rs.) (Face value of Rs. 10/- each)		
Basic & Diluted (*not annualised)	13.11 *	13.02 *

Notes to financial results :

- In the above standalone financial results of the Company, net sales have been arrived at based on the relevant orders of the West Bengal Electricity Regulatory Commission taking into consideration the adjustments relating to advance against depreciation, arrear revenue, cost of fuel and purchase of power and those having bearing on revenue account, as appropriate, based on the Company's understanding of the applicable available regulatory provisions and available orders of the competent authorities ; which may, however, necessitate further adjustments upon receipt of subsequent orders/directions in this regard.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016 ,the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. The comparative figures for the quarter ended 30th June, 2015 have been restated by the Management as per Ind AS and such restatement have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The format for an un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 , Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same are not mandatory as per SEBI's Circular dated July 5, 2016.
- No material impairment is envisaged in the Company's investments in subsidiaries and share application money placed therein, as at 30th June, 2016.



6 The reconciliation of net profit for June 2015 quarter reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS (not reviewed/audited) is given below:

Rs. Crore

Description	Three months ended 30.06.2015
Net Profit after tax as per previous GAAP	152
i Contribution from customers for distribution network	9
ii Actuarial loss on employee defined benefit recognised in other comprehensive income (net of income tax)	10
iii Others (including net impact of fair value measurement of financial instruments)	2
Net profit after tax as per Ind As	173
Add : Other comprehensive income (net of income tax)	(10)
Total Comprehensive Income as per Ind AS	163

7 (i) Cost of electrical energy purchased for the periods mentioned in columns (1) and (2) amount to Rs.684 crore and Rs.502 crore respectively. Other expenses contained in columns (1) and (2) include interest on security deposit of Rs.25 crore and Rs.25 crore for the respective periods and the said electrical energy cost.


(ii) Cost of Fuel contained in columns (1) and (2) above include loss/(gain) of (Rs.0.08 crore) and Rs.0.04 crore due to exchange fluctuations for the respective periods.

8 Additional levy amounting to Rs 998 crore paid to the account of the Central Government, in terms of the provisions of the Coal Mines (Special Provisions) Ordinance, 2014, read with the Coal Mines (Special Provisions) Rules, 2014 framed thereunder, Coal Mines (Special Provisions) Second Ordinance, 2014 and Coal Mines (Special Provisions) Act, 2015, relating to the output of Sarisatolli Coal block for meeting part of the Company's coal requirement since inception to 31st March, 2015, has been considered as recoverable (accounted for in the year ended 31st March 2015 as exceptional item and partly fuel cost) by way of tariff in terms of the applicable laws / regulations, for which appropriate reference has been made to West Bengal Electricity Regulatory Commission, and being pursued by the management, the nature of payment being in the form of levy and given the facts and circumstances of the incidence thereof.

9 Part A of Schedule II to the Companies Act, 2013 (the 'Act'), inter alia, provides that depreciable amount of an asset is the cost of an asset or other amount substituted for cost. Part B of the said Schedule deals with the useful life or residual value of an asset as notified for accounting purpose by a Regulatory Authority constituted under an act of Parliament or by the Central Government for calculating depreciation to be provided for such asset irrespective of the requirement of Schedule II. In terms of applicable Regulations under the Electricity Act, 2003, depreciation on tangible assets other than freehold land is provided on straight line method on a pro-rata basis at the rates specified therein, the basis of which be considered by the West Bengal Electricity Regulatory Commission (Commission) in determining the Company's tariff for the year, which is also required to be used for accounting purpose as specified in the said Regulations. The Company has considered the implication of withdrawal of the Guidance Note on Treatment of Reserves arising on revaluation of assets, by the Institute of Chartered Accountants of India, from 14 October, 2015 and announced on 21 October, 2015 in its financial results and based on legal opinions and independent accounting opinions obtained, continues with the consistently followed practice of recouping from the Revaluation Reserve the additional charge of depreciation relating to the increase in value arising from revaluation, which for the quarter ended 30th June 2016 amounts to Rs. 23 crore (previous period Rs. 27 crore)

10 The Company is engaged in generation and distribution of electricity and does not operate in any other reportable segment.

11 The Statutory Auditors of the Company has carried out a limited review of the unaudited financial results for the three months ended 30 June 2016 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



By Order of the Board
Aniruddha Basu
Managing Director

Dated : September 14 , 2016

