



West Bengal State Electricity Distribution Company Limited

(A Govt. of West Bengal Enterprise)

Registered Office: Vidyut Bhavan, Bidhannagar, Block – DJ, Sector –II, Kolkata-700 091

CIN: U40109WB2007SGC113473; website: www.wbsedcl.in

Memo. No. A/Bond/DCL/58/BSE/ 446

Date: 11.02.2022.

To

The Manager – Deptt. Of Corporate Services,

Bombay Stock Exchange,

PJ Towers, (Floor – 25th)

Dalal Street,

Mumbai – 400 001.

Sub.: Submission of Quarterly and year to date Unaudited Standalone Financial Results of WBSEDCL.

Dear Sir,

As per terms of the listing agreement with the Bombay Stock Exchange and in reference to Regulation No. 52 of amended SEBI (LODR) Regulations, 2015, we are sending herewith the quarterly (from 01.10.2021 to 31.12.2021) and year to date unaudited financial result of West Bengal State Electricity Distribution Company Limited (WBSEDCL), along with notes at Annexure – M & N approved by the Board of Directors in its meeting held on 11th February 2022 and report of the subsequent Limited Review of the said financial results carried out by the Statutory Auditor of the Company.

Enclo: As above

Yours faithfully,

For West Bengal State Electricity Distribution Company Limited

Aparna Biswas
(A. Biswas) 11/02/2022
Company Secretary.

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnwbwsedcl@gmail.com

WBSEDCL



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To
The Manager
Deptt. Of Corporate Services,
Bombay Stock Exchange,
PJ Towers, (Floor – 25th)
Dalal Street,
Mumbai – 400 001.

Sub.: Information under clause 52(4) & 54(3) of Chapter V of SEBI (LODR) Regulations, 2015 for the Quarter and year to date ended as on 31.12.2021.

Ref.: Company Code -10007

Sir/Madam,

In pursuance of clause 52(4) & 54(3) of chapter V of SEBI (LODR) Regulations, 2015 we hereby provide the following information:

Sl No.	Particulars	Details/Ratios
1	Credit Rating & Change in Credit rating (if any)	IVR BBB- (Stable)
2	Asset Cover available	More than 100%
3	Previous due dates for payment of interest/Principal of Non Convertible Debt securities and whether the same has been paid or not. Next due dates for payment of interest / Principal	25.04.2021-paid 04.08.2021-paid 16.08.2021-paid 25.10.2021-paid 04.02.2022 16.02.2022
4	Outstanding Redeemable Preference Shares(Quantity and Value)	Not applicable.

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	Particulars	3 months ended 31.12.2021.	9 months ended 31.12.2021.
5	Debt Equity Ratio	4.04	4.04
6	Debt Service Coverage Ratio	1.12	1.12
6	Interest Service Coverage Ratio.	1.36	1.36
8	Debenture Redemption Reserve(Rs. in cr.)	170.33	170.33
9	Net worth (Rs. in cr.)	2495.01	2495.01
10	Net Profit After Tax(Rs. in cr.)	7.53	35.54
11	Current Ratio	0.34	0.34
12	Long term debt to working capital	0.00	0.00
13	Bad debts to account receivable ratio	0.00	0.00
14	Current liability ratio	0.66	0.66
15	Total debts to total assets	0.41	0.41
16	Debtors turnover	3.33	3.33
17	Inventory turnover ratio	40.15	40.15
18	Operating margin(%)	5.61	5.61
19	Net profit margin(%)	0.17	0.17
20	Earnings Per Share	Refer to Unaudited Financial Results for the Quarter and 9 months ended 31.12.2021.	

This is for your information and record please.

Yours faithfully,

Aparna Biswas
(A. Biswas) 11/02/2022

Company Secretary & Compliance Officer

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnwbsedcl@gmail.com

WBSedCL



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended .

Review Report
To the Board of Directors
West Bengal State Electricity Distribution Company Limited
Kolkata

1. We have reviewed the accompanying statement of unaudited **standalone** financial results of West Bengal State Electricity Distribution Company Limited ('the Company') for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 52(1) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, in our Opinion and to the best of our information and according to the explanations given to us, subject to **Note No-6, Note No-9 (read with Note No-10 & 14), Note No-11 (read with Note No-18), Note No-16 and Note No-17 in Annexure-N**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind. AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 52(1) of the



SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: 11th February, 2022

For **J Gupta & Co LLP**
Chartered Accountants
FRN: 314010E/E300029
LLP No. AAM-2652
UDIN: 22012208ABIXPC9481

A handwritten signature in blue ink, appearing to read "H.K. Datta".

H.K. Datta
Partner
Membership No. 012208

West Bengal State Electricity Distribution Company Limited						
(Rs. in Lakh)						
Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31.12.2021						
Particulars	Three Months ended 31.12.2021	Three Months ended 30.09.2021	Three Months ended 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)***
	1	2	3	4	5	6
1 Revenue from Operations	714239	729903	627018	2021563	1636075	2145287
Other Operating Income	19419	4197	9386	44069	31291	54924
Other Income	35398	29092	21739	84584	56618	82925
Total Revenue	769056	763192	658143	2150216	1723984	2283135
2 Expenses						
Purchase of Power & Transmission Charges	511947	527977	505196	1586571	1447638	2125224
Employee Benefit Expenses	43276	38339	28563	134136	106858	174789
Finance Cost	43954	52154	40202	130611	114981	159404
Depreciation	30586	31370	27316	90538	81849	108469
Other Expenses	32104	52197	33076	113467	98565	140296
Expenditure on Corporate Social Responsibility	12	96	7	125	17	117
Total Expenses	661879	702133	634360	2055448	1849908	2708299
3 Profit/(Loss) before exceptional & extraordinary item and Tax (1-2)	107177	61059	23783	94768	(125924)	(425164)
4 Exceptional Items	0	0	0	0	0	0
5 Profit/(Loss) before exceptional item and Tax (3-4)	107177	61059	23783	94768	(125924)	(425164)
6 Extraordinary items	0	0	0	0	0	0
7 Profit/(loss) before net movements in Regulatory Deferral account balance & Tax (5+6)	107177	61059	23783	94768	(125924)	(425164)
8 Net movements in Regulatory Deferral account balance related to Profit & Loss account	(133078)	(59899)	(17912)	(132020)	127358	406143
9 Profit/(loss) after net movements in Regulatory Deferral account balance & Tax (7+8)	(25901)	1160	5871	(37252)	1434	(19020)
10 Tax expenses						
Current Tax	0	0	1104	0	1,104	0
Deferred Tax	0	0	0	0	0	0
11 Net Profit/(loss) for the period & net movements in Regulatory Deferral account balance (9-10)	(25901)	1160	4767	(37252)	330	(19020)
12 Other Comprehensive Income-Items that will not be reclassified to Profit & Loss account						
Remeasurement of post employment benefit obligation	27495	45	(1579)	42790	5078	26029
Income Tax relating to post employment benefit obligation	842	289	189	1984	887	2204
Other Comprehensive Income for the year net of tax	26653	(244)	(1768)	40806	4191	23825
13 Total Comprehensive Income for the period (11+12) (Comprising Profit/(Loss) and other Comprehensive Income for the period	753	.916	2999	3554	4521	4805
14 Paid up Debt Capital	1716323	1718178	1655860	1704583	1552690	1526204
15 Reserves excluding Revaluation Reserves (As per last Balance Sheet)	40089	43241	34801	40089	34801	35085
16 Debenture Redemption Reserve	17033	16616	15366	17033	15366	15783
17 Earnings Per Share (EPS) Rs 10/- each (for Continuing and Discontinued Operations)						
Basic & diluted EPS before extraordinary items and Net movement of Regulatory Deferral account balance (Rs) (not annualised)	3.97	(0.43)	(5.33)	3.97	(5.33)	(17.97)
Basic & diluted EPS after extraordinary items and Net movement of Regulatory Deferral account balance (Rs) (not annualised)	(1.56)	(0.39)	0.01	(1.56)	0.01	0.80
***Pending with C&AG for Supplementary Audit report.						
Notes as per Annexure N attached						



Statement of Ratios and other information as per Regulation 52(4) of SEBI Listing Obligations & Disclosure Requirements Regulations, 2015						
Particulars	Three Months ended 31.12.2021	Three Months ended 30.09.2021	Three Months ended 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020	Year ended 31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1	2	3	4	5	6
a. Debt Equity Ratio [(Non-Current Borrowings including Current maturities of Long Term Borrowings) / (Shareholders Equity)]	4.04	3.97	3.70	4.04	3.70	3.90
b. Debt Service Coverage Ratio [(PBT+Depreciation(Net of amortized Govt. grant for the period)+Interest +Provisions / (Interest + Capitalisation of Interest+Repayment of Loan)]	1.12	1.08	1.15	1.12	1.15	1.16
c. Interest Service Coverage Ratio [(PBT+Depreciation(Net of amortized Govt. grant for the period)+Interest+Provisions / (Interest +Capitalisation of Interest)]	1.36	1.37	1.43	1.36	1.43	1.41
d. Outstanding Redeemable Preference Share	0	0	0	0	0	0
e. Net Worth (Rs in Lakh) Aggregate of Equity Share Capital & Free Reserves	249501	247445	240164	249501	240164	240018
f. Net Profit After Tax (Rs in Lakh)	753	916	2999	3554	4521	4805
g. Current Ratio [(Current Assets) / (Current Liabilities)]	0.34	0.32	0.35	0.34	0.35	0.28
h. Long term Debt to Working Capital* [(Long Term Borrowings+ Current maturities of Long Term Borrowings) / (Working Capital excluding current maturities of long term borrowings)]	0.00	0.00	0.00	0.00	0.00	0.00
i. Bad Debts to Accounts Receivable Ratio [(Bad debts) / (Trade Receivables)]	0.00	0.00	0.00	0.00	0.00	0.02
j. Current Liability Ratio [(Current Liabilities) / (Total Liabilities)]	0.66	0.67	0.68	0.66	0.68	0.68
k. Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings) / (Total Assets)]	0.41	0.35	0.38	0.41	0.38	0.39
l. Debtors Turnover [(Annualised Net Sales) / (Average Trade Receivables)]	3.33	3.15	2.91	3.33	2.91	3.30
m. Inventory Turnover Ratio [(Annualised Cost of Goods Sold) / (Average Inventory)]	40.15	38.81	27.95	40.15	27.95	34.48
n. Operating Profit Margin(%) [(EBIT- Other Income) / (Net Sales)]	5.61%	6.27%	6.65%	5.61%	6.65%	6.88%
o. Net Profit Margin(%) [(Profit After Tax) / (Net Sales)]	0.17%	0.21%	0.27%	0.17%	0.27%	0.22%
p. Asset Cover	100%	100%	100%	100%	100%	100%
q. No of Days Payable	112	124	114	112	114	119
r. No of Days Receivable	89	83	108	89	108	88

* Net Working Capital is negative

For J.Gupta & Co. L.L.P.
Chartered Accountants
FR No. 314010E/E300029
LLP No. AAM-2652



H.K.Datta
Partner
Membership no. 012208
UDIN: 22012208ABIXPC9481

Place: Kolkata
Date: 11th February 2022



(K.K.Ghosh)
Chief Financial Officer

For West Bengal State Electricity
Distribution Company Limited

(Santanu Basu)

Chairman and Managing Director

Santanu Basu, IAS
CMD, WBSE Distribution Co. Ltd.
(A Govt. of West Bengal Enterprise)

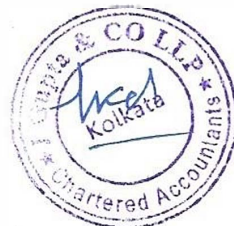
**Notes to reviewed Financial Results for the Quarter and Nine months
ended 31st December 2021 of West Bengal State Electricity
Distribution Company Limited**

Annexure :N

1. WBSEDCL was incorporated under Companies Act, 1956 on 16.02.2007. The company received on 21.03.2007 the Certificate for Commencement of Business issued by the Registrar of Companies, West Bengal. The Company is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013 and entire paid up Share Capital is held by the Government of West Bengal and its nominees.
2. The operations of the company are governed by the Electricity Act, 2003 and related regulations and/or policies framed there under by the appropriate Authorities. Accordingly, in preparing the financial statements the relevant provisions of the said Act and Regulations etc. have been duly considered.
3. The financial results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 11th February, 2022 and approved by the Board of Directors in their meeting held on the same date.
4. The limited review of the unaudited financial results for the quarter ended on 31st December, 2021 was carried out by the Statutory Auditor of the Company as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Total value of secured, redeemable, non-convertible bonds issued by the company on private placement basis is ₹ 100000 lakhs. These securities are listed with Bombay Stock Exchange in Wholesale Debt Market. Debenture Redemption Reserve has been created.
6. The Company is engaged in the Business of Distribution of Electricity and insignificant generation of Hydro and Solar-Electricity. Considering insignificant generation, segment reporting is done on annual basis.
7. The previous period's figures have been regrouped / reclassified / re-measured wherever necessary to confirm current period's classification.
8. Power & Transmission Charges for the period 31st December, 2021, 31st December, 2020 and 31st March, 2021 has been 77%, 78% and 78% of total cost respectively. .
9. West Bengal Electricity Regulatory Commission has issued APR orders for FY 2013-14, 2014-15, 2015-16 & 2016-17, where certain underlying issues have remained pending for which the Company(WBSEDCL) has preferred to appeal before the Hon'ble Regulatory Commission/APTEL.



10. A negative (-) Income Receivable through Regulatory Mechanism of ₹ 132020 lakhs has been considered in the period ended on 31st December 2021. However the amount considered during the same period ended December, 2020 has been positive (+) ₹ 127358 lakhs. The amount has been considered based on companies understanding of applicable available Regulatory provisions and available orders of the competent authorities, which may however necessitated further adjustment upon receipt of subsequent order/directions, including finalization of underlying issues. This is in conformity with the practices in line with the requirement of Ind AS 114. In the event of any variation in the orders of WBERC, adjustment of net profits and net movement in Regulatory Deferral account balance may be necessitated to the extent of such variation. During the period ended 31st December, 2021 WBSEDCL accounted for ₹ 80104 lakhs in respect of APR orders issued for the FY 2013-14, 2014-15 & 2015-16, being the expenditures disallowed by Regulator, except for Carrying Cost amounting to ₹ 109206 lakhs for which Company has preferred to appeal before the Hon'ble Regulatory Commission/APTEL.
11. Distribution loss (both technical and power distribution) is allowable through Tariff mechanism on normative basis and the same is already inbuilt in average Tariff. The balance distribution loss, if any has been considered in the Financial Statement as Regulatory Receivables as per Tariff Regulation being adjustable with Return on Equity (ROE).
12. In view of above, framework for the preparation and presentation of Financial Statements in accordance with Indian Accounting Standards (Ind AS) has been complied with regards to matching of receipt and distributed quantity through Regulatory norms.
13. Depreciation is provided on straight line method based on useful life of assets and norms specified in the Regulations notified by the WBERC.
14. Total amount of Regulatory deferral account Debit Balance as on 31.12.2021 comes to ₹ 1826037 lakhs (previous period ₹ 1679272 lakhs) which will be realizable from regulatory mechanism.
15. Deferred Govt. Grant for project purpose & Consumers' Contribution as on 31st December 2021 has been ₹ 1902184 lakhs (previous period ₹ 1840527 lakhs).
16. WBSEDCL has an associate Company West Bengal Green Energy Development Corporation Limited (WBGEDCL). Due to want of relevant information from Associate Company, Consolidated financial Statements could not be prepared.
17. Outstanding dues as on 31.12.2021 (for which due date is over) from different West Bengal Govt. Departments has been ₹ 133398 lakhs (previous quarter ended ₹ 137215 Lakhs).



18. Other Information:

Particulars	2021-22 (Q3)	2020-21 (Q3)	2020-21
Sales to Own Consumer (MU)	26155	22674	29555.70
Other Licensee (MU)	68.31	49.97	60.93
Sale to person other than Licensee and consumer (MU)	4686.99	1116.93	2642.20
Power Purchases (MU)	36902	30361	41729
Net Generation in MKWH	1408.798	1448.966	1867.859
Distribution Loss (%)	15.01	19.68	20.89

Particulars	2021-22 (Q3)	2020-21 (Q3)	2020-21
AT&C Loss: (As per Guideline of Ministry Of Power vide Memo No-CEA/DPD/AT& C losses/2017 /677-757 Dated 02.06.2017 & subsequent Clarification made on 16th May at Workshop on Revised Methodology)	17.87%	24.74%	21.35%
Subsidy booked during this period (Rs. in crore)	1221	1084	1374
Subsidy received against subsidy booked for period(Rs. in crore)	709	560	1365
Opening Subsidy Receivable from GoWB (Rs. in crore)	0	(9)	(9)
Closing Subsidy Receivable from GoWB (Rs. in crore)	512	515	0

ACS-ARR GAP :As per Guideline of Ministry of Power vide Memo No-CEA/DPD/AT& C losses/2017 /1169-1291 Dated 02.08.2017

Particulars	2021-22 (Q3)	2020-21 (Q3)	2020-21
Input Energy basis considering Regulatory Assets (paisa/kwh)	12.68	15.13	(1.13)
Input Energy basis(excluding Traded/Inter State sales) without considering Regulatory Assets (paisa/kwh)	(9.74)	57.21	99.01
Input Energy basis(excluding Traded/Inter State sales) considering Regulatory Assets (paisa/kwh)	33.03	12.23	(8.45)
Billed Energy basis (excluding Traded/Inter State sales) without considering Regulatory Assets (paisa/kwh)	(11.46)	71.28	126.44

*ACS-ARR GAP (-) means ARR>ACS

For J.Gupta & Co. L.L.P.
Chartered Accountants
FR No. 314010E/E300029
LLP No. AAM-2652



H.K.Datta
Partner
Membership no. 012208
UDIN: 22012208ABIXPC9481

Place: Kolkata
Date: 11th February 2022




(K.K.Ghosh)
Chief Financial Officer

For West Bengal State Electricity
Distribution Company Limited



(Santanu Basu)
Chairman and Managing Director

Santanu Basu, IAS
CMD, WBSE Distribution Co. Ltd.
(A Govt. of West Bengal Enterprise)

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED				
Balance Sheet as at 31st December 2021				
Particulars		As at 31st Dec. 2021	As at 31st Dec. 2020	As at 31st March 2021
		(Rs. in lakhs)		
		Un-Audited	Audited	
ASSETS				
1	Non-Current Assets			
	(a) Property, Plant and Equipment	25,40,841	22,48,422	25,66,502
	(b) Capital Work-in-progress	3,12,754	3,71,467	1,96,636
	(c) Other Intangible Assets	5,074	4,577	4,616
	(d) Financial Assets			
	(i) Investments	397	175	397
	(ii) Trade Receivables	3,03,988	3,13,957	2,64,849
	(iii) Other Financial Assets	379	1,137	1,146
	(e) Other Non-Current assets	1,85,558	2,74,993	2,16,956
	Total Non-Current Assets	33,48,991	32,14,728	32,51,102
2	Current Assets			
	(a) Inventories	61,498	75,592	48,586
	(b) Financial Assets			
	(i) Trade Receivables	5,80,304	5,04,252	4,49,616
	(ii) Cash and Cash equivalents	23,010	12,544	52,027
	(iii) Bank Balances other than (ii) above	90,192	87,928	87,938
	(iv) Loans	1,985	2,132	1,974
	(v) Other Financial Assets	52,925	1,18,678	56,521
	(c) Other Current assets	64,482	72,319	12,047
	(d) Assets Classified As Held for Sale	1,673	1,007	1,620
	Total Current Assets	8,76,069	8,74,452	7,10,329
	Total Assets	42,25,060	40,89,180	39,61,431
	Regulatory deferral account Debit Balance	18,26,037	16,79,272	19,58,057
	Total Assets and Regulatory deferral account Debit Balance	60,51,097	57,68,452	59,19,488
EQUITY AND LIABILITIES				
Equity				
	(a) Equity Share Capital	2,42,215	2,36,589	2,36,589
	(b) Other Equity			
	(i) Reserve and Surplus	40,089	34,801	35,085
	Total Equity	2,82,304	2,71,390	2,71,674
	Deferred Government Grants & Consumers' Contributions	19,02,184	18,40,527	18,81,192
Liabilities				
1	Non-Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7,79,742	6,71,736	7,02,941
	(ii) Trade Payables	-	1,044	-
	(iii) Security Deposit from Consumers	4,67,042	4,21,673	4,34,040
	(iv) Other Financial Liabilities	38,849	36,796	38,068
	(b) Deferred Tax Liabilities (Net)	-	-	-
	(c) Other Non-Current Liabilities			
	(i) Provisions	39,549	43,558	41,153
	Total Non-Current liabilities	13,25,182	11,74,807	12,16,202
2	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7,07,746	6,63,859	5,89,670
	(ii) Trade Payables	10,18,735	9,41,597	11,38,565
	(iii) Security Deposit from Consumers	16,044	13,770	14,733
	(iv) Other Financial Liabilities	4,41,796	4,68,601	4,66,074
	(b) Employee Benefit Obligations	9,259	11,466	13,665
	(c) Provisions	2,34,254	2,80,030	2,77,947
	(d) Other Current Liabilities	1,13,593	1,02,405	49,766
	Total Current liabilities	25,41,427	24,81,728	25,50,420
	Total liabilities	38,66,609	36,56,535	37,66,622
	Total Equity, liabilities & Deferred Government Grants & Consumers' Contributions	60,51,097	57,68,452	59,19,488



Statement of Changes in Equity For the period ended 31st December 2021					
(Rs. in lakhs)					
A. Equity share capital					
As at 31st March 2020					2,36,589
Changes in equity share capital					-
As at 31st March 2021					2,36,589
Changes in equity share capital					5,626
Balance at 31st Dec. 2021					2,42,215
B. Other Equity					
Particulars	Reserve and Surplus				Total
	Share Application money received (pending allotment)	Reserve for Unforeseen Exigencies	Debenture Redemption Reserve	Retained Earnings	
	(Rs. in lakhs)				
Balance at 31st March 2020	-	15,821	14,116	343	30,280
Profit for the year				(19,020)	(19,020)
Other comprehensive income				23,825	23,825
Total	-	15,821	14,116	5,148	35,085
Allotment made against Pending allotment of Share Application money of earlier year					-
Transfer to debenture redemption reserve	-	-	1,667	(1,667)	-
Retained earnings of NTESCL merged during the year	-	-	-	-	-
Reserve for Unforeseen Exigencies	-	52	-	(52)	(0)
Balance at 31st March 2021	-	15,873	15,783	3,428	35,085
Loss for the year				(37,252)	(37,252)
Other comprehensive income				40,806	40,806
Total	-	15,873	15,783	6,982	38,638
Pending allotment of Share Application money of current year	1,450				1,450
Transfer to debenture redemption reserve			1,250	(1,250)	-
Written Back of Unforeseen Exigencies		(104)		104	-
Balance at 31st Dec. 2021	1,450	15,769	17,033	5,836	40,089



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st December 2021				
Sl. No.	Particulars	2021-22 (Q3)	2020-21 (Q3)	2020-21
		(Rs. in lakhs)		
		Un-Audited		Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit/(Loss) Before Taxation	5538	6512	7009
	Adjustment For:			
	Depreciation	90538	81849	108469
	Interest and Financial Charges	106769	95285	129104
	Bad & Doubtful Debts Provision and Expected Credit Loss	5476	4870	5066
	Loss on demolition, retirement of fixed asset	252	2	2,503
	Loss on obsolescence of Inventory	43	5	6
	Excess Provision Written Back	(8775)	(10)	(392)
	Profit on sale of fixed asset	(0)	0	0
	Interest accrued on non current Transmission Liability & & Notional Interest on Govt. Loan	(4888)	(3074)	(4250)
	Interest accrued on non current Capital Liability	(2938)	(3897)	(2343)
	Interest/Dividend etc. Income	(753)	(1159)	(1272)
	Operating Profit Before Working Capital Change (1)	1,91,264	1,80,383	2,43,899
	Adjustment For:			
	Stores & Spares	(12912)	3354	30360
	Sundry Debtors	(175302)	(155916)	(55368)
	Other Current & non Current Assets	(51668)	(56771)	3492
	Loans & Advances	3174	(6856)	55630
	Liabilities & Provision, etc.	(51585)	154816	351795
	Changes in working capital (2)	(2,88,293)	(61,373)	3,85,909
	Regulatory Deferral Account (3)	123541	(127361)	(404026)
	Cash Generation from Operation [4=(1+2+3)]	26,512	(8,350)	2,25,781
	Tax paid (4)	1544	1256	2277
	NET CASH FROM OPERATING ACTIVITIES [(A)=3-4]	24,968	(9,607)	2,23,505
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Decrease (Increase) in Fixed Assets	(78106)	(100916)	(460950)
	Decrease (Increase) in Capital Work in Progress	(116118)	(139165)	35666
	(Increase)/Decrease in Investments	(2254)	3331	3099
	Interest/Dividend Income	8988	9932	9375
	Other Non Current Asset-Capital Advance	30958	41543	100388
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(156532)	(185275)	(312423)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Gross Proceeds from Borrowing	217194	174767	155710
	Repayment of Borrowing	(27075)	(27392)	(35516)
	Proceeds from Share Capital & Share Application Money & reserves	7076	0	(0)
	Proceeds from Consumers contribution & capital subsidy	20992	90322	84978
	Interest & Financial Charges.	(115640)	(94542)	(128497)
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1,02,547	1,43,156	76,675
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(29,017)	(51,726)	(12,243)
	CASH and CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	52027	64270	64270
	CASH and CASH EQUIVALENTS AT THE END OF THE YEAR	23,010	12,544	52,027



Reconciliations		Rs. In Lakhs		
Reconciliation-1 on Net Profit/(Loss) Before Taxation	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Total Comprehensive Income	3554	4521	4805	
Provision for income tax on post employment benefit obligation	0	1104	0	
Current Tax	1984	887	2204	
Net Profit/(Loss) Before Taxation	5538	6512	7009	
Reconciliation-2 on Interest and Finance Charges	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Finance Cost	130611	114981	159404	
Interest on Consumer Security Deposit	(17229)	(15540)	(22829)	
Transaction Cost on Capital Bond	(14)	(14)	(17)	
Interest accrued on liability for purchase of power & Notional Interest on Govt. Loan	(4888)	(3126)	(4869)	
Interest accrued on liability for capital supplies/works	(1711)	(1015)	(2585)	
Interest and Finance Charges	106769	95285	129104	
Reconciliation-3 on Bad & Doubtful Debts Provision and Expected Credit Loss	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Provision for bad and doubtful debt	5026	4560	4590	
Provision for expected credit loss	450	310	476	
Bad & Doubtful Debts Provision and Expected Credit Loss	5476	4870	5066	
Reconciliation-4 on Interest/Dividend Income	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Interest from bank on fixed deposit and other deposits	753	1,159	1,272	
Interest accrued on non current Transmission Liability	4,888	3,074	4,250	
Interest accrued on non current Capital Liability	2,938	3,897	2,343	
Accrued Income-Opening	1,868	3,377	3,377	
Accrued Income-Closing	(1457)	(1575)	(1868)	
Interest/Dividend Income	8988	9932	9375	
Reconciliation-5 Proceeds from Share Capital & Share Application Money and Reserves	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Difference of Opening and closing Equity Share Capital	5,626	-	-	
Reserve for unforeseen exigencies-DPL (Retained earnings NTESCL)	-	-	-	
Share pending allotment	1,450	-	-	
Proceeds from Share Capital & Share Application Money and reserves	7076	0	0	
Reconciliation-6 Interest & Financial Charges.	2021-22 (Q3)	2020-21 (Q3)	2020-21	
Interest & Financial Charges as per reconciliation-2	(106769)	(95285)	(129104)	
Accrued Expenses-Opening	(47397)	(46790)	(46790)	
Accrued Expenses-Closing	38526	47534	47397	
Interest & Financial Charges.	(115640)	(94542)	(128497)	



West Bengal State Electricity Distribution Company Limited

(Rs. in Lakh)

Extract from the Unaudited Financial results for the Quarter and Nine months ended 31.12.2021

Sl No.	Particulars	Quarter Ended		Nine Months Ended		Financial Year Ended
		31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)***
		1	2	3	4	5
1	Total Income from Operations	635978	640231	2018196	1851342	2689279
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(25901)	5871	(37252)	1434	(19020)
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(25901)	5871	(37252)	1434	(19020)
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(25901)	4767	(37252)	330	(19020)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	753	2999	3554	4521	4805
6	Paid up Equity Share Capital	242215	236589	242215	236589	236589
7	Reserves (excluding Revaluation Reserve)	40089	34801	40089	34801	35085
8	Securities Premium Account	0	0	0	0	0
9	Net Worth	249502	240165	249502	240165	240017
10	Paid up Debt Capital / Outstanding Debt	1716323	1553398	1716323	1553398	1526204
11	Outstanding Redeemable Preference Share	0	0	0	0	0
12	Debt Equity Ratio	4.04	3.70	4.04	3.70	3.90
13	Earnings Per Share of Rs 10/- each (for Continuing and Discontinued Operations)					
	1. Basic & Diluted before extraordinary items & net movement of Regulatory Deferral account balance (Rs) (not annualised)	3.97	(5.33)	3.97	(5.33)	(17.97)
	2. Basic & Diluted after extraordinary items & net movement of Regulatory Deferral account balance (Rs) (not annualised)	(1.56)	0.01	(1.56)	0.01	0.80
14	Capital Redemption Reserve	0	0	0	0	0
15	Debenture Redemption Reserve	17033	15366	17033	15366	15783
16	Debt Service Coverage Ratio	1.12	1.15	1.12	1.15	1.16
17	Interest Service Coverage Ratio	1.36	1.43	1.36	1.43	1.41

***Pending with C&AG for Supplementary Audit report.

Notes as per Annexure M attached

For J.Gupta & Co. L.L.P.
Chartered Accountants
FR No. 314010E/E300029
LLP No. AAM-2652

H.K.Datta

Partner

Membership no. 012208



Place: Kolkata

Date: 11th February 2022

For West Bengal State Electricity Distribution Company
Limited

(Santanu Basu)

Chairman and Managing Director

Santanu Basu, IAS
CMD, WBSE Distribution Co. Ltd.
(A Govt. of West Bengal Enterprise)

**Notes to reviewed Financial Results for the Quarter and Nine months ended 31st
December 2021 of West Bengal State Electricity
Distribution Company Limited**

Annexure :M

1. The above is an extract of the detailed format of Quarter and Nine month ended 31st December 2021 Financial Results filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of half yearly financial results is available on the Stock Exchange Website (www.bseindia.com) and Company's website www.wbsedcl.in.
2. The above results were reviewed and recommended by the Audit Committee of the Board of Directors in its meeting held on 11th February 2022 and approved by the Board of Directors in its meeting held on the same day.
3. The limited review of the unaudited financial results for the Quarter ended 31st December 2021 was carried out by the Statutory Auditor of the Company as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Total value of secured, redeemable, non-convertible bonds issued by the company on private placement basis is Rs 100000 lakhs. These securities are listed with Bombay Stock Exchange in Wholesale Debt Market. Debenture Redemption Reserve has been created.
5. The previous period's figures have been regrouped / reclassified / remeasured wherever necessary to confirm current period's classification.
6. WBSEDCL has an associate Company West Bengal Green Energy Development Corporation Limited (WBGEDCL). Due to want of relevant information from Associate Company, Consolidated financial Statements could not be prepared.
7. Ratios are calculated on annualized basis:-

For J.Gupta & Co L.L.P.
Chartered Accountants
FR No. 314010E/E300029
LLP No. AAM-2652
UDIN: 22012208ABIXPC9481


(H.K.Datta)

Partner

(Membership No:012208)

Place: Kolkata

Date: 11th February, 2022



For West Bengal State Electricity
Distribution Company Limited



(Santanu Basu)

Chairman and Managing Director

Santanu Basu, IAS
CMD, WBSE Distribution Co. Ltd.
(A Govt. of West Bengal Enterprise)