



J Gupta & Co LLP
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

To
The Board of Directors
West Bengal State Electricity Distribution Company Limited
Kolkata

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of West Bengal State Electricity Distribution Company Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31st, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:-

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31st, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matters

1. We draw attention to Note 9 (read along with Note 10) of Annexure-N in which the issuance of Annual Performance Review (APR) orders for FY 2013-14 to 2017-18 where the regulator admitted Rs 4,68,682 lakhs and Rs.344644 lakhs (which includes Rs 255660 lakhs on account of non-payment of liabilities owing to Terminal benefit fund of its employees and Rs88,984 lakhs for other matters) has been withheld pending certain compliances against claim of Rs.11,90,153 lakhs. Therefore, the balance Of Rs 376827 lakhs was disallowed out of which Rs 93239 lakhs has been considered in the books of Accounts and balance of Rs 2,83,588 lakhs being Carrying Cost has not been provided for in the books of Accounts as the matter is pending before APTEL.
2. We draw attention to Note 14 of Annexure-N where The Hon'ble Supreme Court vide order dated 11.05.2022, wherein the order dated 17.09.2021 of the Calcutta High Court was upheld. The employees were being paid Dearness Allowance (DA) at Central Government rates till January,2016. However, from February, 2016 to June, 2019, DA was paid @125% of the basic pay and from July 2019 to Dec, 2019, DA was paid @135%of the basic pay. The Calcutta High Court held that Rule 9 of the Revision of Pay and Allowances Rules, 2009 (ROPA) confers a right to the employees to be paid DA at Central Government rates. Accordingly, provision has been made for the differential amount from February, 2016 to December, 2019 amounting to Rs.17718 lakhs and Rs. 16694 lakhs in respect of current and retired employees respectively and interest @10% thereon amounting to Rs. 6346 and Rs.6005 lakhs respectively. No provision has been made in respect of the period from January, 2020 in terms of ROPA 2020.



3. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



H.K.DATTA
Partner
Membership No. 012208
UDIN: 22012208AJTAAC4064

Place : Kolkata
Date : 27th May, 2022

West Bengal State Electricity Distribution Company Limited

(Rs. in Lakh)

Statement of Financial Results for the Quarter and Year ended 31.03.2022

Particulars	Three Months ended 31.03.2022	Preceding Three Months ended 31.12.2021	Corresponding Three Months ended previous year (31.03.2021)	Year to date figures for period ended 31.03.2022	Year to date figures for period ended 31.03.2021	Year to date figures for period ended 31.03.2022	Year to date figures for period ended 31.03.2021
	(Audited)	(Reviewed)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Un-Audited)
	Standalone				Consolidated		
1 Revenue from Operations	577090	714239	508685	2598653	2144760	2598653	2144760
Other Operating Income	23983	19419	23633	68052	54924	68052	54924
Other Income	28188	35398	26307	112772	82925	112772	82925
Total Revenue	629261	769056	558625	2779477	2282609	2779477	2282609
2 Expenses							
Purchase of Power & Transmission Charges	425665	511947	677683	2012236	2125321	2012236	2125321
Employee Benefit Expenses	65693	43276	69004	199829	175862	199829	175862
Finance Cost	47040	43954	44423	177651	159404	177651	159404
Depreciation	30197	30586	26620	120735	108469	120735	108469
Other Expenses	50857	32104	40033	164324	138598	164324	138598
Expenditure on Corporate Social Responsibility	74	12	100	199	117	199	117
Total Expenses	619526	661879	857863	2674974	2707771	2674974	2707771
3 Profit/(Loss) before exceptional & extraordinary item and Tax (1-2)	9735	107177	(299239)	104503	(425163)	104503	(425163)
4 Exceptional Items	0	0	0	0	0	0	0
5 Profit/(Loss) before exceptional item and Tax (3-4)	9735	107177	(299239)	104503	(425163)	104503	(425163)
6 Extraordinary items	0	0	0	0	0	0	0
7 Profit/(loss) before net movements in Regulatory Deferral account balance & Tax (5+6)	9735	107177	(299239)	104503	(425163)	104503	(425163)
8 Net movements in Regulatory Deferral account balance related to Profit & Loss account	6980	(133078)	278785	(125040)	406143	(125040)	406143
9 Share of Profit/(Loss) of Associate & Joint Venture Company	0	0	0	0	0	0	0
10 Profit/(loss) after net movements in Regulatory Deferral account balance & Tax (8+9)	16715	(25901)	(20454)	(20537)	(19020)	(20537)	(19020)
11 Tax expenses							
Current Tax	0	0	(1104)	0	0	0	0
Deferred Tax	0	0	0	0	0	0	0
12 Net Profit/(loss) for the period & net movements in Regulatory Deferral account balance (10-11)	16715	(25901)	(19350)	(20537)	(19020)	(20537)	(19020)
13 Other Comprehensive Income-Items that will not be reclassified to Profit & Loss account							
Remeasurement of post employment benefit obligation	(12991)	27495	20951	29799	26029	29799	26029
Income Tax relating to post employment benefit obligation	441	842	1317	2425	2204	2425	2204
Other Comprehensive Income for the year net of tax	(13432)	26653	19634	27374	23825	27374	23825
14 Total Comprehensive Income for the period (12+13) [Comprising Profit/(Loss) and other Comprehensive Income for the period]	3283	753	284	6837	4805	6837	4805
15 Paid up Debt Capital	1645212	1716323	1526204	1645212	1526204	1645212	1526204
16 Reserves excluding Revaluation Reserves (As per last Balance Sheet)	41922	40089	35085	41922	35085	41962	35125
17 Debenture Redemption Reserve	17450	17033	15783	17450	15783	17450	15783
18 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)	0.38	4.46	(12.72)	4.21	(18.06)	4.21	(18.06)
Basic & diluted EPS after extraordinary items and Net movement of Regulatory Deferral account balance (Rs) (not annualised)	0.67	(1.12)	(0.92)	(0.95)	(0.90)	(0.95)	(0.90)

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 31.03.2022	Preceding Three Months ended 31.12.2021	Corresponding Three Months ended previous year (31.03.2021)	Year to date figures for period ended 31.03.2022	Year to date figures for period ended 31.03.2021	Year to date figures for period ended 31.03.2022	Year to date figures for period ended 31.03.2021
	(Audited)	(Reviewed)	(Un-Audited)	(Audited)	(Audited)	(Audited)	Un-Audited
	Standalone				Consolidated		
a. Debt Equity Ratio [[Non-Current Borrowings excluding Current maturities of Long Term Borrowings] / (Shareholders Equity)]	2.91	3.13	2.93	2.91	2.93	2.91	2.93
b. Debt Service Coverage Ratio [(PBT+Depreciation(Net of amortized Govt. grant for the period)+Interest+Provisions / (Interest + Capitalisation of Interest+Repayment of Loan)]	1.21	1.12	1.16	1.21	1.16	1.21	1.16
c. Interest Service Coverage Ratio [(PBT+Depreciation(Net of amortized Govt. grant for the period)+Interest+Provisions / (Interest + Capitalisation of Interest)]	1.47	1.36	1.41	1.47	1.41	1.47	1.41
d. Outstanding Redeemable Preference Share (Nos)	0	0	0	0	0	0	0
e. Net Worth (Rs in Lakh) Aggregate of Equity Share Capital & Free Reserves	256421	249501	240018	256421	240018	256461	240058
f. Net Profit After Tax (Rs in Lakh)	3283	753	4805	6837	4805	6837	4805
g. Current Ratio [(Current Assets) / (Current Liabilities)]	0.43	0.34	0.38	0.43	0.38	0.43	0.38
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)]	(0.55)	(0.86)	(0.45)	(0.55)	(0.45)	(0.55)	(0.45)
i. Bad Debts to Accounts Receivable Ratio [(Bad debts) / (Trade Receivables)]	0.02	0.00	0.02	0.02	0.02	0.02	0.02
j. Current Liability Ratio [(Current Liabilities) / (Total Liabilities)]	0.65	0.66	0.68	0.65	0.68	0.65	0.68
k. Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings) / (Total Assets)]	0.40	0.41	0.39	0.40	0.39	0.40	0.39
l. Debtors Turnover [(Annualised Net Sales) / (Average Trade Receivables)]	3.74	3.33	3.29	3.74	3.29	3.74	3.29
m. Inventory Turnover Ratio [(Annualised Cost of Goods Sold) / (Average Inventory)]	54.89	40.15	34.47	54.89	34.47	54.89	34.47
n. Operating Profit Margin(%) [(EBIT-Other Income) / (Net Sales)]	6.17%	5.61%	6.88%	6.17%	6.88%	6.17%	6.88%
o. Net Profit Margin(%) [(Profit After Tax) / (Net Sales)]	0.26%	0.17%	0.22%	0.26%	0.22%	0.26%	0.22%
p. Asset Cover	100%	100%	100%	100%	100%	100%	100%
q. No of Days Payable	110	112	112	110	112	110	112
r. No of Days Receivable	67	82	79	67	79	67	79

* 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: 22012208AJTAAC4064



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)

Place: Kolkata

Date: 27th May 2022

**Notes on Standalone Financial Results for the Year ended 31st March 2022
of West Bengal State Electricity Distribution Company Limited**

Annexure :N

1. WBSEDCL was incorporated under Companies Act, 1956 on 16.02.2007. On 21.03.2007 the Company received 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 27th May, 2022 and approved by the Board of Directors in their meeting held on the same date.
4. The Audit of Financial Results for the Quarter and year ended 31st March 2022 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. It is confirmed that the Statutory Auditor of the Company, M/s J Gupta & Co LLP, Chartered Accountants, have issued Audit reports with unmodified opinion on the said Standalone and Consolidated Financial Results.
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 March, 2022 and 31st March, 2021 has been 75% and 78% of total cost respectively.
9. During the financial year 2021-22 West Bengal Electricity Regulatory Commission has issued APR orders for FY 2013-14 to 2017-18, where Carrying Cost of ₹ 283588 lakhs



was disallowed by WBERC against which Company (WBSEDCL) has preferred to appeal before the APTEL.

10. A negative (-) Income Receivable through Regulatory Mechanism of ₹ 125040 lakhs (previous year ₹ 406143 lakhs) has been considered in the period ended on 31st March 2022. The amount has been considered based on companies understanding of applicable available Regulatory provisions and available orders of the competent authorities, which may however necessitate 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 year Company recognized disallowances amounting to ₹ 93239 lakhs in respect of APR orders issued for the FY 2013-14 to 2017-18, being the net truing up amount disallowed by Regulator, except for Carrying Cost amounting to ₹ 283588 lakhs for which Company has preferred to appeal before the APTEL.
11. The framework for 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.
12. Depreciation is provided on straight line method based on useful life of assets and norms specified in the Regulations notified by the WBERC.
13. Total amount of Regulatory deferral account Debit Balance as on 31.03.2022 comes to ₹ 1833017 lakhs (previous period ₹ 1958057 lakhs) which is realizable from regulatory mechanism.
14. Arrear Dearness allowance (DA) & Dearness Relief (DR) of ₹ 34412 lakhs for the period 01.07.2016 to 31.12.2019 along with interest on Arrear Dearness allowance & Dearness Relief of ₹12351 lakhs up to 31.03.2022 has been considered in the accounts as per order of Apex Court.
15. Deferred Govt. Grant for project purpose & Consumers' Contribution as on 31st March 2022 has been ₹ 1991790 lakhs (previous period ₹ 1881192 lakhs).
16. Outstanding dues as on 31.03.2022 (for which due date is over) from different West Bengal Govt. Departments has been ₹ 95400 lakhs (previous year ended ₹ 80151 Lakhs).
17. The West Bengal Green Energy Development Corporation Limited (WBGEDCL), only Joint Venture Company of WBSEDCL where WBSEDCL has 35% ownership interest. WBGEDCL prepares its accounts on annual basis. In absence of quarterly Financial Statements of WBGEDCL, consolidated financial performance for the three months ended 31.03.2022



and its corresponding period could not be made available. As the volume of operation of WBGEDCL is very insignificant to the volume of WBSEDCL, the effect of last three months performance of WBGEDCL on group performance is very insignificant.

18. Other Information:

A.

Particulars	2021-22	2020-21
Sales to Own Consumer (MU)	33222.55	29555.70
Other Licensee (MU)	78.63	60.93
Sale to person other than Licensee and consumer (MU)	7426.68	2642.20
Power Purchases (MU)	49018	41729
Net Generation in MKWH	1801.74	1867.86
Distribution Loss (%)	15.11	20.89

Particulars	2021-22	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 16 th May 2018 at Workshop on Revised Methodology)	16.65%	21.35%
Subsidy booked during this period (Rs. in crore)	1531	1374
Subsidy received against subsidy booked for period(Rs. in crore)	1531	1365
Opening Subsidy Receivable from GoWB (Rs. in crore)	0	(9)
Closing Subsidy Receivable from GoWB (Rs. in crore)	0	0

B. 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	2020-21
Input Energy basis considering Regulatory Assets (paisa/kwh)	(1.38)	(1.13)
Input Energy basis(excluding Traded/Inter State sales) without considering Regulatory Assets (paisa/kwh)	(9.46)	99.91
Input Energy basis(excluding Traded/Inter State sales) considering Regulatory Assets (paisa/kwh)	22.39	(8.45)
Billed Energy basis (excluding Traded/Inter State sales) without considering Regulatory Assets (paisa/kwh)	(11.16)	126.44

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



C. Segment Reporting:

Financial information about the Primary Business Segments are presented in table given below:							
SI No	Particulars	Distribution	Generation	Total	Distribution	Generation	Total
		2021-22			2020-21		
A)	Revenue						
1	Sales	2580169	18484	2598653	2127437	17850	2145287
2	Others	174805	5139	179944	136400	177	136577
3	Net movement in Regulatory Deferral Account Balance	(125040)	0	(125040)	406143	0	406143
4	Interest Revenue	880	0	880	1272	0	1272.36
	Total Revenue	2630814	23624	2654437	2671252	18027	2689279
B)	Expenses						
1	Interest	158015	459	158474	150245.5	0	150246
2	Depreciation	111329	9406	120735	99411.5	9058	108469
3	Segment Expenses	2381547	14217	2395764	2440616	8969	2449584
	Total Expenses	2650891	24083	2674974	2690273	18027	2708299
	Profit (+)/Loss (-) after net movement in Regulatory Deferral Account Balance & before Tax	(20077)	(459)	(20537)	(19020)	0	(19020)
C)	Other Comprehensive Income	29799	0	29799	26029	0	26029
D)	Provision for Tax	2425	0	2425	2204	0	2204
E)	Total Comprehensive Income	7296	(459)	6837	4805	0	4805
F)	Other Information						
1	Segment Asset	4093639	10345	4103984	3655575	305856	3961431
2	Regulatory deferral account Debit Balance	1833017	0	1833017	1958057	0	1958057
3	Segment Equity & Liabilities	5894604	42397	5937001	5890769	28719	5919488

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: 22012208AJTAAC4064

Place: Kolkata
Date: 27th May 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)

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED			
Standalone Balance Sheet as at 31st March 2022			
Particulars		As at 31st March 2022	As at 31st March 2021
		(Rs. in lakhs)	
		Audited	Audited
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment		26,47,340	25,66,502
(b) Capital Work-in-progress		2,65,546	1,96,636
(c) Other Intangible Assets		5,133	4,616
(d) Financial Assets			
(i) Investments		397	397
(ii) Trade Receivables		-	-
(iii) Other Financial Assets		2,046	1,146
(e) Other Non-Current Assets		1,71,669	2,16,956
Total Non-Current Assets		30,92,131	29,86,253
2 Current Assets			
(a) Inventories		48,476	48,586
(b) Financial Assets			
(i) Trade Receivables		7,54,669	7,14,477
(ii) Cash and Cash Equivalents		53,859	52,014
(iii) Bank Balances other than (ii) above		91,096	87,938
(iv) Loans		1,943	1,974
(v) Other Financial Assets		50,882	56,521
(c) Other Current assets		10,592	12,047
(d) Assets Classified As Held for Sale		336	1,620
Total Current Assets		10,11,853	9,75,177
Total Assets		41,03,984	39,61,430
Regulatory deferral account Debit Balance		18,33,017	19,58,057
Total Assets and Regulatory deferral account Debit Balance		59,37,001	59,19,487
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		2,48,089	2,36,589
(b) Other Equity			
(i) Reserve and Surplus		41,922	35,085
Total Equity		2,90,011	2,71,674
Deferred Government Grants & Consumers' Contributions		19,91,790	18,81,192
Liabilities			
1 Non-Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		7,45,969	7,02,941
(ii) Trade Payables		-	-
(iii) Security Deposit from Consumers		4,81,482	4,34,040
(iv) Other Financial Liabilities		25,799	38,068
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Non-Current Liabilities			
(i) Provisions		40,396	41,153
Total Non-Current liabilities		12,93,646	12,16,202
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		8,99,243	8,23,263
(ii) Trade Payables		9,60,638	11,38,565
(iii) Security Deposit from Consumers		14,748	14,733
(iv) Other Financial Liabilities		1,91,438	2,32,481
(b) Employee Benefit Obligations		13,912	13,665
(c) Provisions		2,29,097	2,77,947
(d) Other Current Liabilities		52,478	49,766
Total Current liabilities		23,61,554	25,50,420
Total liabilities		36,55,200	37,66,622
Total Equity ,liabilities & Deferred Government Grants & Consumers' Contributions		59,37,001	59,19,488



Statement of Changes in Equity For the period ended 31st March 2022					
(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					11,500
Balance at 31st March 2022					2,48,089
B. Other Equity					
Particulars	Reserve and Surplus				Total
	Power Purchase Fund	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	5,149	35,086
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	3,429	35,086
Loss for the year				(20,537)	(20,537)
Other comprehensive income				27,374	27,374
Total	-	15,873	15,783	10,266	41,922
Transfer to debenture redemption reserve			1,667	(1,667)	-
Written Back of Unforeseen Exigencies		(104)		104	-
Power Purchase Fund (As per APR order 2013-14)	371			(371)	-
Balance at 31st March 2022	371	15,769	17,450	8,332	41,922



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022			
Sl. No.	Particulars	2021-22	2020-21
		(Rs. in lakhs)	
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit/(Loss) Before Taxation	9262	7009
	Adjustment For:		
	Depreciation	120735	108469
	Interest and Financial Charges	143133	129104
	Bad & Doubtful Debts Provision and Expected Credit Loss	6510	5066
	Loss on demolition, retirement of fixed asset	4,907	2,503
	Loss on obsolescence of Inventory	2,283	6
	Excess Provision Written Back	(11170)	(392)
	Profit on sale of fixed asset	(0)	0
	Interest accrued on non current Transmission Liability & & Notional Interest on Govt. Loan	(7161)	(4250)
	Interest accrued on non current Capital Liability	(1826)	(2343)
	Interest/Dividend etc. Income	(880)	(1272)
	Operating Profit Before Working Capital Change (1)	2,65,794	2,43,899
	Adjustment For:		
	Stores & Spares	110	30360
	Sundry Debtors	(46701)	(55381)
	Other Current & non Current Assets	555	3492
	Loans & Advances	5594	55630
	Liabilities & Provision, etc.	(216127)	284020
	Changes in working capital (2)	(2,56,570)	3,18,121
	Regulatory Deferral Account (3)	121061	(404026)
	Cash Generation from Operation [4=(1+2+3)]	1,30,285	1,57,993
	Tax paid (4)	2108	2277
	NET CASH FROM OPERATING ACTIVITIES [(A)=3-4]	1,28,177	1,55,717
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Decrease (Increase) in Fixed Assets	(264262)	(460950)
	Decrease (Increase) in Capital Work in Progress	(68910)	35666
	(Increase)/Decrease in Investments	(3158)	3099
	Interest/Dividend Income	9942	9375
	Other Non Current Asset-Capital Advance	44970	100388
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(281418)	(312423)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Gross Proceeds from Borrowing	180859	155710
	Repayment of Borrowing	(76634)	(35516)
	Proceeds from Share Capital & Share Application Money & reserves	11500	(0)
	Proceeds from Consumers contribution & capital subsidy	193453	152753
	Interest & Financial Charges.	(154093)	(128497)
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1,55,085	1,44,450
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	1,845	(12,256)
	CASH and CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	52014	64270
	CASH and CASH EQUIVALENTS AT THE END OF THE YEAR	53,859	52,014



Reconciliations	Rs. In Lakhs	
Reconciliation-1 on Net Profit/(Loss) Before Taxation	2021-22	2020-21
Total Comprehensive Income	6837	4805
Provision for income tax on post employment benefit obligation	0	0
Current Tax	2425	2204
Net Profit/(Loss) Before Taxation	9262	7009
Reconciliation-2 on Interest and Finance Charges	2021-22	2020-21
Finance Cost	177651	159404
Interest on Consumer Security Deposit	(25513)	(22829)
Transaction Cost on Capital Bond	(17)	(17)
Interest accrued on liability for purchase of power & Notional Interest on Govt. Loan	(7161)	(4869)
Interest accrued on liability for capital supplies/works	(1826)	(2585)
Interest and Finance Charges	143133	129104
Reconciliation-3 on Bad & Doubtful Debts Provision and Expected Credit Loss	2021-22	2020-21
Provision for bad and doubtful debt	5840	4590
Provision for expected credit loss	670	476
Bad & Doubtful Debts Provision and Expected Credit Loss	6510	5066
Reconciliation-4 on Interest/Dividend Income	2021-22	2020-21
Interest from bank on fixed deposit and other deposits	880	1,272
Interest accrued on non current Transmission Liability	7,161	4,250
Interest accrued on non current Capital Liability	1,826	2,343
Accrued Income-Opening	1,868	3,377
Accrued Income-Closing	(1792)	(1868)
Interest/Dividend Income	9942	9375
Reconciliation-5 Proceeds from Share Capital & Share Application Money and Reserves	2021-22	2020-21
Difference of Opening and closing Equity Share Capital	11,500	-
Reserve for unforeseen exigencies-DPL (Retained earnings NTESCL)	-	-
Share pending allotment	-	-
Proceeds from Share Capital & Share Application Money and reserves	11500	0
Reconciliation-6 Interest & Financial Charges.	2021-22	2020-21
Interest & Financial Charges as per reconciliation-2	(143133)	(129104)
Accrued Expenses-Opening	(47397)	(46790)
Accrued Expenses-Closing	36437	47397
Interest & Financial Charges.	(154093)	(128497)

