

Unaudited Financial Results for the Half Year ended 30th September, 2016

Sl. No.	Particulars	6 months ended 30/09/2016	6 months ended 30/09/2015
		(₹ in lakh)	
1	Total Income from Operations	1015454	966651
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(11581)	4594
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(11581)	4594
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(12579)	4061
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1057	924
6	Paid up Equity Share Capital	225674	225674
7	Reserves (excluding Revaluation Reserve)	86322	57198
8	Net Worth	288215	260758
9	Paid up Debt Capital / Outstanding Debt	1502092	1295283
10	Outstanding Redeemable Preference Share	0	0
11	Debt Equity Ratio	3.48	3.58
12	Earnings Per Share of Rs 10/- each (for Continuing and Discontinued Operations)		
	1. Basic	(0.56)	0.18
	2. Diluted	(0.56)	0.18
13	Capital Redemption Reserve	0	0
14	Debenture Redemption Reserve	8281	6614
15	Debt Service Coverage Ratio	1.47	1.16
16	Interest Service Coverage Ratio	1.55	1.53

Notes :

- The Company is a Government Company and the entire paid-up share capital is being held by the Governor of West Bengal and His nominees. The Company commenced its operation from 1st April, 2007.
- The above results were reviewed and recommended by the Audit Committee of the Board of Directors in its meeting held on 06th December, 2016 and approved by the Board of Directors in its meeting held on the same day.
- The limited review of the unaudited financial results for the half year ended on 30th September, 2016 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), 2015.
- The Company adopted Ind AS from 1st April, 2016 and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated:16th February, 2015. The comparative figure for the half year ended 30th September, 2015 has not been subject to limited review or audit. However the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of the Company's affairs.
- The unaudited standalone financial statement do not include figures for the previous year ended 31st March, 2016 as per SEBI's circular no: CIR/IMD/DF 1/69/2016 Dated:10th August, 2016.
- Other comprehensive income of ₹ 136.36 crore [Previous corresponding half year ₹ (31.37) crore] comprises of gain/(loss) arising out of actuarial valuation on employee benefit has been taken out from employee cost and shown separately as per requirement of Ind AS. If it is not taken out from employee cost, net profit for the period would have been ₹ 10.57 crore (Previous corresponding half year ₹ 9.24 crore).
- A sum of ₹ 360.18 crore (₹ 756.25 crore for the previous corresponding half year) has been considered as per Regulation in the half yearly accounts of 2016-17 as Income Receivable through Regulatory Mechanism on account of Fuel & Power Purchase Cost Adjustment (FPPCA) and Annual Performance Review (APR) for the period from April 2016 to September 2016 for which necessary petition will be submitted to the WBERC in due course.
The Receivable through Regulatory Mechanism considered in the half yearly accounts of 2016-17 though the relevant orders have not been received from the Regulatory Authority. It is presumed that favorable orders for the full amount will be available. In the event of any variation in the orders of WBERC, adjustment of net profits and regulatory assets may be necessitated to the extent of such variation.
- The reconciliation of Net Profit for half year ended September, 2015 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS (not reviewed/audited) is given below:

Sl. No.	Particulars	Six months ended 30.09.2015 (₹ in lakh)
	Net profit after tax as per previous GAAP	924
1	Actuarial gain on defined benefit plans recognized in other comprehensive income	(1212)
2	Return on plan Asset	4349
3	Depreciation and amortization	2626
4	Net impact on Regulatory Deferral Account	4959
5	Impact on fair value of long term liability	(7577)
6	Transaction cost on Capital Bond	(8)
	Net profit after tax as per Ind AS	4061
7	Other comprehensive income (net of tax)	
7A	Actuarial gain on defined benefit plans recognized in other comprehensive income	1212
7B	Return on plan Asset	(4349)
	Total comprehensive income as reported under Ind AS	924

- Total value of secured, redeemable, non-convertible bonds issued by the Company on private placement basis is ₹ 100000 lakh. These securities are listed with Bombay Stock Exchange in Wholesale Debt Market. Debenture Redemption Reserve has been created to the extent of available profit.
- The Company is engaged in the Business of Distribution of Electricity and insignificant generation of Hydro-Electricity and hence segment reporting is not required.
- Formula used for computation of Ratios: Debt Service Coverage Ratio: Net Operating Profit/Total Debt Services and Interest Service Coverage Ratio: Net Operating Profit/Gross Interest Expenses.
- The previous period's figures have been regrouped/reclassified wherever necessary to confirm current period's classification.
- Ratios are calculated on annualized basis.