



Registered Office: CESC House, Chowringhee Square, Kolkata 700 001

**Unaudited Financial Results ( Provisional ) for the three months / year ended 31 March 2008**

Particulars	Rs. Crore			
	Three months ended 31.03.2008 (Unaudited)	Three months ended 31.03.2007 (Unaudited)	Year ended 31.03.2008 (Unaudited)	Year ended 31.03.2007 (Audited)
	(1)	(2)	(3)	(4)
Net Sales	638	546	2777	2484
Other Income	42	28	121	93
<b>Total Income</b>	<b>680</b>	<b>574</b>	<b>2898</b>	<b>2577</b>
Expenditure				
(a) Fuel Cost	211	179	863	843
(b) Personnel Cost	83	71	310	278
(c) Power Purchase	53	37	379	268
(d) Depreciation	40	41	164	158
(e) Other Expenditure	165	141	669	521
<b>Total Expenditure</b>	<b>552</b>	<b>469</b>	<b>2385</b>	<b>2068</b>
Interest	31	36	137	168
Exceptional Income	0	0	25	0
<b>Profit from ordinary activities before tax</b>	<b>97</b>	<b>69</b>	<b>401</b>	<b>341</b>
Tax Expenses :-				
Current & Fringe Benefits tax	11	8	47	40
Deferred Tax ( Net )	49	32	157	129
Less : Recoverable	(49)	(32)	(157)	(129)
<b>Net Profit from ordinary activities after Tax</b>	<b>86</b>	<b>61</b>	<b>354</b>	<b>301</b>
Paid-up Equity Share Capital (Shares of Rs.10 Each)	126	85	126	85
Reserves(excluding Revaluation Reserve of Rs.1822 Crores) as per latest audited Balance Sheet as on 31 March 2007				1908
Earnings Per Share (EPS) (Rs.) - Basic & Diluted (*not annualised)	<b>*6.88</b>	<b>*7.32</b>	<b>29.94</b>	<b>36.20</b>
Aggregate of Public Shareholding				
No. of Shares	593 lakhs	497 lakhs	593 lakhs	497 lakhs
Percentage of Shareholding	47.43%	58.90%	47.43%	58.90%

**Notes :**

- Net Sales have been arrived at in accordance with the applicable orders of appropriate authorities which have been adjusted for 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 available orders and regulations, which may require further adjustments on receipt of subsequent orders/directions from the appropriate authorities and accordingly necessary adjustment has been made against the current quarter/year's expenditure on receipt of the order for 2006-07. Exceptional Income represents the net income in respect of one-off disposal of certain discarded old fixed assets of the Company.
- (a) Other expenditure contained in column (1), column (2), column (3) and column (4) include (i) interest on consumers' security deposit of Rs.12 crores, Rs.10 crores, Rs.45 crores and Rs.39 crores respectively and (ii) cost adjustments of Rs.106 crores, Rs.50 crores, Rs.255 crores and Rs.105 crores respectively.  
(b) Net Sales and Power Purchase as contained in column 3 above have been reinstated for Rs.16 crores on each count, which represent the effect of sale of energy in radial mode pertaining to the period April 2007 to December 2007, in terms of the applicable Tariff Order.
- During the quarter ended 31 December 2007, the Company allotted (i) 3,10,58,414 equity shares in terms of a Scheme of Amalgamation of the holding company of Spencer's Retail Limited with the Company, sanctioned by the Hon'ble High Court at Calcutta, and (ii) 95,60,000 equity shares for cash at a premium of Rs. 608 per share to Qualified Institutional Buyers in accordance with Chapter XIII of SEBI (DIP) Guidelines, 2000, as amended.
- EPS in column (3) has been computed considering issue of 3,10,58,414 equity shares as effective from 1 April 2007, being the Appointed Date set out in the aforesaid Scheme.
- The Auditors of the Company have carried out limited review of the above unaudited financial results.
- The Company is engaged in generation and distribution of electricity and does not operate in any other reportable segment.
- Figures of the previous periods have been regrouped / rearranged, where necessary.
- 9 investor complaints have been received and redressed during the quarter.

For CESC Limited

**S. Goenka**  
Vice Chairman

Dated : 28 April 2008