

SEC: 12415

17 May, 2019

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SCRIP CODE: CESC

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 500084

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001
SCRIP CODE: 10000034

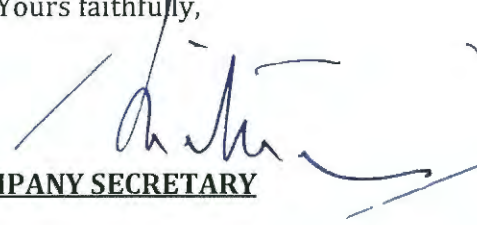
Luxembourg Stock Exchange
BP 165
L-2011 Luxembourg

Dear Sir,

We enclose for your record copies of the Statement of Audited Financial Results (Standalone and Consolidated) of the Company alongwith the Auditors' Reports for the quarter /year ended 31 March, 2019 prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results have been approved by the Board of Directors of the Company at its meeting held today.



Yours faithfully,


COMPANY SECRETARY

Encl:

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
CESC Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of CESC Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



S.R. BATLIBOI & CO. LLP

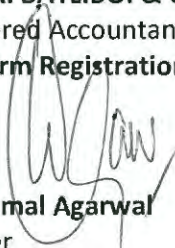
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Kamal Agarwal

Partner

Membership No.: 058652

Kolkata

May 17, 2019





CIN : L31901WB1978PLC031411

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

Email ID: cesclimited@rp-sg.in; Website: www.cesc.co.in

Tel: (033) 6499 0049; Fax: (033) 22124262

Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2019

(Rs. in crore)

Particulars	Three months ended 31.03.2019 (Audited) (Refer note 7) (1)	Three months ended 31.12.2018 (Unaudited) (2)	Three months ended 31.03.2018 (Audited) (Refer note 7) (3)	Year ended 31.03.2019 (Audited) (4)	Year ended 31.03.2018 (Audited) (5)
Income from operations					
Revenue from operations	1662	1707	1801	7754	7786
Other income	72	45	51	165	168
Total Income	1734	1752	1852	7919	7954
Expenses					
Cost of electrical energy purchased	599	740	680	2999	2958
Cost of fuel	390	345	329	1556	1402
Purchase of Stock-in-trade	4	5	5	20	11
Employee benefit expenses	235	218	259	926	860
Finance costs	109	117	116	466	484
Depreciation and amortisation expenses	103	109	109	433	426
Other expenses	284	197	319	895	920
Total expenses	1724	1731	1817	7295	7061
Profit before regulatory (income) / expense and tax	10	21	35	624	893
Regulatory (income) / expenses (net)	(383)	(200)	(324)	(570)	(209)
Profit before tax	393	221	359	1194	1102
Tax Expenses :-					
Current Tax	84	48	76	257	238
Deferred Tax	(129)	40	50	(12)	69
Regulatory (income)/Expense - Deferred Tax	129	(40)	(50)	12	(69)
Total tax expense	84	48	76	257	238
Profit for the year from continuing operations	309	173	283	937	864
Profit/(loss) before tax from discontinued operations	-	-	-	-	(4)
Tax credit of discontinued operations	-	-	-	-	1
Profit/(loss) for the year from discontinued operations	-	-	-	-	(3)
Profit for the year	309	173	283	937	861
Other comprehensive income (Net of income tax)					
<i>Items that will not be reclassified to profit or loss</i>					
a) Remeasurement of defined benefit plan (net of tax)	(7)	(8)	1	(32)	(16)
b) Gain on fair Valuation of investments	(2)	-	8	(2)	8
c) Deferred Tax expenses on (b) above	0	-	(2)	0	(2)
d) Regulatory (income)/Expense - Deferred Tax	0	-	2	0	2
Other Comprehensive Income/ (Expense) for the year	(9)	(8)	9	(34)	(8)
Total Comprehensive Income for the year	300	165	292	903	853
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133	133	133	133
Other Equity				9630	9314
Earnings Per Share (EPS) (Rs.)					
Basic & Diluted from continuing operations	23.30*	13.08*	21.36*	70.69	65.23
Basic & Diluted from discontinued operations	-	-	-	-	(0.22)
Basic & Diluted from continuing and discontinued operations	23.30*	13.08*	21.36*	70.69	65.01

* not annualised



Notes to financial results :

1 Statement of Assets and Liabilities

(Rs. in crore)

Particulars	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
	(1)	(2)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	14553	14594
Capital work-in-progress	67	127
Investment Property	56	56
Intangible assets	127	137
Financial Assets		
(i) Investments	4430	4193
(ii) Loans	33	33
(iii) Others	56	217
Other non-current assets	142	134
Total	19464	19491
Current assets		
Inventories	383	387
Financial Assets		
(i) Investments	513	506
(ii) Trade receivables	1028	1041
(iii) Cash and cash equivalents	321	436
(iv) Bank balances other than (iii) above	302	287
(v) Others	102	97
Other current Assets	330	262
Total	2979	3016
Regulatory deferral account balances	3646	3522
TOTAL ASSETS	26089	26029
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	133	133
(ii) Other Equity	9630	9314
Total	9763	9447
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	3360	3667
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	-	-
(b) Total outstanding dues to Creditors other than Micro Enterprises & Small Enterprises	44	41
(iii) Consumers' Security Deposits	1483	1506
(iv) Other financial liabilities	7	6
Provisions	333	287
Deferred tax liabilities (net)	3475	3487
Other non-current liabilities	219	207
Total	8921	9201
Current Liabilities		
Financial Liabilities		
(i) Borrowings	1485	1293
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	6	7
(b) Total outstanding dues to Creditors other than Micro Enterprises & Small Enterprises	614	481
(iii) Other financial liabilities	3168	3121
Other current liabilities	582	497
Provisions	63	84
Current Tax Liabilities (net)	85	62
Total	6003	5545
Regulatory deferral account balances	1402	1836
TOTAL EQUITY AND LIABILITIES	26089	26029



- 2 In the above standalone financial results of the Company, revenue from operations has been arrived at based on the relevant orders of the West Bengal Electricity Regulatory Commission (WBERC), the regulator. The effect of adjustments relating to advance against depreciation, 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 have been included in Regulatory (income) / expense, which may, however, necessitate further adjustments upon receipt of subsequent orders/directions in this regard, including finalisation of the underlying issues relating to mining of coal from Sarisatoli coal mine, which commenced from April, 2015.
- 3 During the financial year ended March 31, 2018, the Company had given effect to the composite scheme of arrangement approved by Hon'ble National Company Law Tribunal (NCLT) (the appropriate authority) except for demerger of the Generation Undertaking which shall be effective upon approval of the Hon'ble West Bengal Electricity Regulatory Commission (WBERC) to the Power Purchase Agreement (PPA) between the Company and Haldia Energy Limited (One of the Scheme Companies) which is awaited.
- 4 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. Based on legal opinions and independent accounting opinions obtained, the Company continues with the consistently followed practice of recouping from the retained earnings an additional charge of depreciation relatable to the increase in value of assets arising from fair valuation, which for the current year amounts to Rs.304.04 crore (previous year- Rs. 306.25 crore) and corresponding withdrawal of Rs. 2.71 crore (previous year : Rs. 5.18 crore) consequent to sale / disposal of such assets and the same will be followed in subsequent years.
- 5 (i) Other expenses contained in columns (1) to (5) include interest on security deposit of Rs.26 crore, Rs.27 crore, Rs.23 crore, Rs.107 crore and Rs.108 crore, for the respective periods.
(ii) EPS without Regulatory (income) /expenses contained in Columns (1) to (5) in the above financial results works out to Rs.0.60, Rs 1.22, Rs 2.12, Rs 36.88, Rs 52.59 for the respective periods.
- 6 An interim dividend of Rs 280 crore including dividend distribution tax (Rs.17.50 per equity share) was declared on 5th February, 2019 and paid during the quarter.
- 7 Figures for the quarters ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full years and the reviewed figures of nine months ended 31st December, 2018 and 31st December, 2017 respectively
- 8 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective 1st April, 2018. Application of Ind AS 115 does not have any significant impact on retained earnings and financial results of the Company.
- 9 The Company is engaged in generation and distribution of electricity and does not operate in any other significant reportable segment.
- 10 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 17 May, 2019.
- 11 Figures for the previous periods have been regrouped / reclassified wherever necessary to confirm to current period's classification.

By Order of the Board

Rabi Chowdhury

Managing Director - Generation

Debasish Banerjee

Managing Director - Distribution

Dated : 17th May, 2019



Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
CESC Limited

1. We have audited the accompanying statement of consolidated Ind AS financial results of CESC Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associate and joint controlled entity, for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures, these consolidated Ind AS financial results for the year:
 - i. include the year-to-date results of the entities as mentioned in Annexure 1;
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2019.
4. We did not audit the statements and other financial information, in respect of 17 subsidiaries, whose Ind AS statements include total assets of Rs 13,562 crore as at March 31, 2019, and total revenues of Rs 5,204 crore for the year ended on that date. These Ind AS financial statements



and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. Nil for the year ended March 31, 2019, as considered in the consolidated Ind AS financial results, in respect of a joint venture, whose financial statements, other financial information have been audited by other auditor and whose report have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and joint ventures is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

5. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 69 crore for the year ended March 31, 2019, as considered in the consolidated Ind AS financial statements, in respect of an associate, whose financial statements and other financial information have not been audited and whose unaudited management certified financial statements, other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of the associate, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Kamal Agarwal
Partner

Membership No.: **058652**

Kolkata

May 17, 2019



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Annexure 1:

The statement includes the results of following entities:

Entity	Relationship
Au Bon Pain Café India Limited	Subsidiary
Bantal Singapore Pte. Limited	Subsidiary
Bharatpur Electricity Services Limited	Subsidiary
Bikaner Electricity Supply Limited	Subsidiary
CESC Green Power Limited	Subsidiary
CESC Projects Limited	Subsidiary
Crescent Power Limited	Subsidiary
Dhariwal Infrastructure Limited	Subsidiary
Haldia Energy Limited	Subsidiary
Jarong Hydro-Electric Power Company Limited	Subsidiary
Jharkhand Electric Company Limited	Subsidiary
Kota Electricity Distribution Limited	Subsidiary
Malegaon Power Supply Limited (Erstwhile Nalanda Power Company Limited)	Subsidiary
Pachi Hydropower Projects Limited	Subsidiary
Papu Hydropower Projects Limited	Subsidiary
Ranchi Power Distribution Company Limited	Subsidiary
Surya Vidyut Limited	Subsidiary
Noida Power Company Limited	Associate
Mahuagarhi Coal Company Private Limited	Joint venture



CIN : L31901WB1978PLC031411

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Statement of Consolidated Financial Results for the Year Ended 31 March 2019

(Rs.in crore)

PARTICULARS	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
	(1)	(2)
Income from operations		
Revenue from operations	10664	10275
Other income	204	252
Total Income	10868	10527
Expenses		
Cost of electrical energy purchased	2106	2004
Cost of fuel	3426	2891
Purchase of stock in trade	20	12
Employee benefit expenses	1036	970
Finance costs	1325	1303
Depreciation and amortisation expenses	764	751
Other expenses	1259	1467
Total expenses	9936	9398
Profit before share in profit of associate and tax	932	1129
Share of profit in associate	69	50
Profit before regulatory income / (expense) and tax	1001	1179
Regulatory (Income) / expenses (net)	(570)	(67)
Profit before tax from continuing operations	1571	1246
Tax Expenses :-		
Current Tax	362	344
Deferred Tax (income)/ expense	333	(102)
Regulatory (income)/ expense - Deferred Tax	(322)	114
Total tax expense	373	356
Profit after tax from continuing operations	1198	890
Profit before tax for the year from discontinued operations	-	107
Tax expenses of discontinued operations	-	22
Profit after tax from discontinued operations	-	85
Profit after Tax	1198	975
Other comprehensive income (Net of income tax)		
<i>Items that will not be reclassified to profit or loss</i>		
a) Remeasurement of defined benefit plan (net of tax)	(33)	(17)
b) Gain on Fair Valuation of investment	(16)	30
c) Deferred Tax expense on (b)above	2	(8)
d) Regulatory (income)/Expense - Deferred Tax	0	2
<i>Items that will be reclassified to profit or loss (for discontinued operation)</i>		
Net changes in fair value of cashflow hedges	-	(36)
Exchange difference on translation of foreign operations	-	31
Other Comprehensive Income/ (Expense) for the year	(47)	2
Total Comprehensive Income	1151	977
Profit attributable to		
Owners of the equity	1184	912
Non-controlling interest	14	63
	1198	975
Other comprehensive income attributable to		
Owners of the equity	(46)	(2)
Non-controlling interest	(1)	4
	(47)	2
Total comprehensive income attributable to		
Owners of the equity	1138	910
Non-controlling interest	13	67
	1151	977
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133
Other Equity	8841	8287
Earnings Per Share (EPS) (Rs.) - refer note 7 (ii) (Face value of Rs. 10 each)		
Basic & Diluted from continuing operations	89.32	67.01
Basic & Diluted from discontinued operations	-	1.84
Basic & Diluted from continuing and discontinued operations	89.32	68.85



Notes to financial results :

1 Statement of Assets and Liabilities

(Rs.in crore)

Particulars	As at	
	31.03.2019	31.03.2018
	Audited	Audited
	(1)	(2)
ASSETS		
Non-current Assets		
Property, Plant and Equipment	23435	23628
Capital work-in-progress	161	217
Investment Property	56	56
Other Intangible assets	158	169
Investment accounted under equity method	474	423
Financial Assets		
(i) Investments	199	245
(ii) Loans	31	31
(iii) Others	56	57
Other non-current assets	152	155
Total	24722	24981
Current assets		
Inventories	700	583
Financial Assets		
(i) Investments	513	506
(ii) Trade receivables	1739	1538
(iii) Cash and cash equivalents	503	632
(iv) Bank balances other than (iii) above	528	562
(v) Loans	17	15
(vi) Others	104	73
Current Tax Assets (Net)	30	21
Other current Assets	615	508
Total	4749	4438
Regulatory deferral account balances	3997	3567
TOTAL ASSETS	33468	32986
EQUITY AND LIABILITIES		
Equity		
(i) Equity Share capital	133	133
(ii) Other Equity	8841	8287
Non-controlling interest	82	69
Total	9056	8489
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	10225	11048
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	-	-
(b) Total outstanding dues to Creditors other than Micro Enterprises & Small Enterprises	44	41
(iii) Consumers' Security Deposits	1485	1507
(iii) Other financial liabilities	7	8
Provisions	344	295
Deferred tax liabilities (net)	3940	3640
Other non-current liabilities	230	230
Total	16275	16769
Current Liabilities		
Financial Liabilities		
(i) Borrowings	2387	2200
(ii) Trade Payables		
(a) Total outstanding dues to Micro Enterprises & Small Enterprises	17	8
(b) Total outstanding dues to Creditors other than Micro Enterprises & Small Enterprises	661	683
(iii) Other financial liabilities	2582	2009
Other current liabilities	661	566
Provisions	67	88
Current Tax Liabilities (net)	85	62
Total	6460	5616
Regulatory deferral account balances	1677	2112
TOTAL EQUITY AND LIABILITIES	33468	32986



- 2 In the above financial results of the Group, earnings from revenue from operations in respect of the Parent and a subsidiary is determined in accordance with the relevant orders of the West Bengal Electricity Regulatory Commission (WBERC), the regulator. The effect of adjustments relating to advance against depreciation, cost of fuel and purchase of power and those having bearing on revenue account, as appropriate, based on the Group understanding of the applicable available regulatory provisions and available orders of the competent authorities have been included in Regulatory (income) / expense, which may, however, necessitate further adjustments upon receipt of subsequent orders/directions in this regard, including finalisation of the underlying issues relating to mining of coal from Sarisatoli coal mine, which commenced from April, 2015.
- 3 During the financial year ended March 31, 2018, the Company had given effect to the composite scheme of arrangement approved by Hon'ble National Company Law Tribunal (NCLT) (the appropriate authority) except for demerger of the Generation Undertaking which shall be effective upon approval of the Hon'ble West Bengal Electricity Regulatory Commission (WBERC) to the Power Purchase Agreement (PPA) between the Company and Haldia Energy Limited (One of the Scheme Companies) which is awaited.
- 4 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. Based on legal opinions and independent accounting opinions obtained, the Company continues with the consistently followed practice of recouping from the retained earnings an additional charge of depreciation relating to the increase in value of assets arising from fair valuation, which for the current year amounts to Rs.304.04 crore (previous year- Rs. 306.25 crore) and corresponding withdrawal of Rs. 2.71 crore (previous year : Rs. 5.18 crore) consequent to sale / disposal of such assets and the same will be followed in subsequent years.
- 5 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 17 May, 2019.
- 6 An interim dividend of Rs 280 crore including dividend distribution tax (Rs.17.50 per equity share) was declared on 5th February, 2019 and paid during the quarter.
- 7 (i) Other expenses contained in columns (1) to (2) include interest on security deposit of , Rs.107 crore and Rs.108 crore for the respective periods.
- ii) EPS without Regulatory (income) /expenses from continuing operation contained in Columns (1) to (2) in the above financial results works out to Rs 55.51 and Rs 64.88 for the respective periods.
- 8 The Company is engaged in generation and distribution of electricity and does not operate in any other significant reportable segment.
- 9 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective 1st April, 2018. Application of Ind AS 115 does not have any significant impact on retained earnings and financial results of the Company.
- 10 Figures for the previous periods have been regrouped / reclassified wherever necessary to confirm to current period's classification.

By Order of the Board

Rabi Chowdhury
Managing Director - Generation

Debasish Banerjee
Managing Director - Distribution

Dated : 17th May, 2019





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

CIN : L31901WB1978PLC031411

E-mail ID: cesclimited@rp-sg.in; Website: www.cesc.co.in

Tel: (033) 6499 0049; Fax: (033) 2212 4262

Statement of Consolidated Financial Results for the Year Ended 31 March 2019

(Rs in crore)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
	(Audited)	(Audited)
Total Income from operations	10868	10527
Net Profit for the period (before tax and exceptional items)	1571	1246
Net Profit for the period before tax (after exceptional items)	1571	1246
Net Profit for the period after Tax (after exceptional items)	1198	975
Total comprehensive income for the period	1151	977
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133
Reserves as shown in the Audited Balance Sheet	8841	8287
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each)		
Basic & Diluted from continuing operations	89.32	67.01
Basic & Diluted from discontinued operations	-	1.84
Basic & Diluted from continuing & discontinued operations	89.32	68.85

Notes:

1 Additional information on Standalone Financial Results :

(Rs in crore)

Particulars	Three months ended	Three months ended	Three months ended	Year Ended	Year Ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income from operations	1734	1752	1852	7919	7954
Net Profit for the period (before tax and exceptional items)	393	221	359	1194	1102
Net Profit for the period before tax (after exceptional items)	393	221	359	1194	1102
Net Profit for the period after Tax (after exceptional items)	309	173	283	937	861
Total comprehensive income for the period	300	165	292	903	853

2 The above is an extract of the detailed format of Financial Results for the quarter and year ended on 31 March 2019 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of standalone Financial Results for the quarter and year ended on 31 March 2019 are available on stock exchange websites (www.nseindia.com, www.bseindia.com and www.cse-india.com) and on the company's website (www.cesc.co.in)

By Order of the Board

Rabi Chowdhury

Managing Director-Generation

Debasish Banerjee

Managing Director-Distribution

Dated : 17th May, 2019

Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051

17 May, 2019

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Dear Sir,

**Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Rajarshi Banerjee, Executive Director & CFO of CESC Limited (CIN No L31901WB1978PLC031411) having its Registered Office at CESC House, Chowringhee Square, Kolkata – 700 001 hereby declare that, the Statutory Auditors of the Company, Messrs. S.R. Batliboi & Co. LLP (FRN No. 301003E / E300005) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31 March, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your end.

Yours sincerely,
For CESC Limited



Rajarshi Banerjee
Executive Director & CFO