

Business Standard

CESC posts near-flat Q4 net profit at Rs 244 crore

Net sales for the period, however, increased by 14% at Rs 1401 crore

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Chairman & Managing Director of 'RP-Sanjiv Gonenka Group' Sanjiv Gonenka announcing the Financial Result of 2014-15 of Calcutta Electric Supply Corporation(CESC) at his head office in Kolkata.

R P Sanjiv Gonenka group flagship power company CESC has posted a near-flat net profit of Rs 244 crore in the quarter ended March 31, 2015 compared to Rs 243 crore in the corresponding period of last fiscal.

The net sales for the period, however, increased by 14 per cent at Rs 1401 crore. The net profit took a hit as "other expenses" in the quarter ended March 31, 2015 stood at Rs 498 crore compared to 145 crore in the year-ago period.

CESC, during the quarter, won back the the Sarisatolli coal mine at a closing bid of Rs 470 per tonne, which CESC had been mining for more than a decade before the company lost the

allocation in the wake of the Supreme Court order in September 2014 on coal block allocations. The block had so far yielded over 30 million tonnes, and CESC has had to pay about Rs 900 crore as levy.

For the financial year 2014-15, CESC registered a 7.06 per cent rise in standalone net profit at Rs 698 crore compared to Rs 652 crore in the previous fiscal. The company's net sales for 2014-15 fiscal stood at Rs 6132 crore, registering a year-on-year growth of 12.62 per cent.
