

CESC March qtr profit up at ₹433 cr

West Bengal based energy distribution firm, The Calcutta Electric Supply Corp Ltd (CESCLtd) recorded a meagre 2% year-on-year rise in its net profit at ₹433 crore for the January-March quarter as compared to ₹424 crore in the same period of last year, beating a *Bloomberg* consensus estimate of ₹385.9 crore.

The listed flagship of Sanjiv Goenka promoted RPSG Group, with a market capitalization of ₹8,781.75 crore, has produced and distributed electricity throughout the city of Kolkata and Howrah, making it the country's first fully integrated electrical utility corporation. During the March quarter, CESC's revenue increased by 3% to ₹3,102 crore as compared to ₹3,011 crore in the same period of FY2022. For the fiscal year 2023, the company's consolidated net profit saw a marginal decline of 1.2% to ₹1,343 crore as compared to ₹1,359 crore in FY2022. However, during the year the company's overall revenue grew by 13.6% to ₹14,246 crore. CESC's board has approved reappointment of Rabi Chowdhury as the company's MD (generation business) and Debasish Banerjee as MD for distribution business for one year.