

West Bengal State Electricity Distribution
Company Limited



Appendix-II

Copy of the Audited Annual Accounts of Terminal Benefit Funds

Application seeking
Annual Performance Review for 2021-22

Submitted to the
HON'BLE WEST BENGAL ELECTRICITY REGULATORY
COMMISSION

Copy of

**AUDITED ANNUAL ACCOUNTS FOR
EMPLOYEES' GRATUITY FUND FOR 2021-22**

**WEST BENGAL STATE ELECTRICITY DISTRIBUTION
COMPANY LIMITED**

D. P. Sen & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

The Members of

West Bengal State Electricity Distribution Company Limited

Employees' Gratuity Trust Fund

Opinion

We have audited the financial statements of West Bengal State Electricity Distribution Company Limited Employees' Gratuity Trust Fund which comprise the balance sheet as at March 31, 2022, and the income & expenditure account, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance and its cash flows for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **D. P. Sen & Co**
Chartered Accountants
Firm's Registration No.-301054E


S. K. Nayak
Partner
Membership No. 058711
UDIN:



Place : Kolkata
Date : 09/09/2022

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' GRATUITY FUND

BALANCE SHEET AS AT 31.03.2022

	Schedule	Amount as at 31.03.2022 Rs.	Amount as at 31.03.2021 Rs.
Liabilities:			
Gratuity Liability	1	4,02,06,98,072.00	4,08,80,42,566.00
Gratuity payable to employees	1	42,34,210.00	5,00,57,391.00
TOTAL:		4,02,49,32,282.00	4,13,80,99,957.00
Assets:			
Investments- Central Govt. Securities	2A	45,28,74,560.00	41,31,25,000.00
Investments- State Govt. Securities	2B	1,13,80,30,000.00	98,80,30,000.00
Investments- PSU & Pvt. Bonds	2C	1,31,11,62,500.00	1,14,11,62,500.00
Investment in SBI-ETF Mutual Fund	2E	21,68,05,463.74	19,06,64,183.74
Interest Receivable on Securities	3A	5,82,84,916.91	6,16,46,615.45
Receivable from WBSETCL	4	2,02,133.00	2,02,133.00
Receivable from WBSEDCL	5	73,75,67,230.43	1,23,41,85,879.26
TDS Receivable	8	8,78,236.00	8,78,646.00
Bank Balance	6	10,91,27,241.92	10,82,04,999.55
TOTAL:		4,02,49,32,282.00	4,13,80,99,957.00

The Schedules referred to above and the annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Balance Sheet.

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&
Member Secretary

WBSEDCL Employees Gratuity Fund Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman

WBSEDCL Employees Gratuity Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants
(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' GRATUITY FUND

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED ON 31.03.2022

Paticulars	WORKING NOTE	Amount for the year 31.03.2022 Rs.	Amount for the year 31.03.2021 Rs.
INCOME:			
Interest Income from Securities	W.N-1	21,12,05,324.46	18,56,00,092.68
Interest Income from Savings Account	W.N-2	74,02,684.00	82,36,518.73
Capital gains		-	1,06,48,000.00
TOTAL - A		21,86,08,008.46	20,44,84,611.41
EXPENDITURE:			
Bank Charges	W.N-4	696.60	2,20,777.03
SHCIL Charges (Depository Participant)	W.N-5	9,558.00	2,515.76
Stamp Duty	W.N-6	1,307.07	-
Interest Payable to WBSETCL Gratuity Fund		-	1,43,00,000.00
Premium paid on Securities Purchased	W.N-3	6,75,173.00	32,77,500.00
Accrued Interest Paid on Securities Purchased	W.N-3	50,88,410.96	1,51,71,952.35
TOTAL - B		57,75,145.63	3,29,72,745.14
EXCESS OF INCOME OVER EXPENDITURE (A-B)		21,28,32,862.83	17,15,11,866.27
Add Prior period adjustment for Excess Interest on payable to WBSETCL A/C written back (C) (SCH-7)		-	7,37,28,245.00
Total Surplus (A-B) + C :		21,28,32,862.83	24,52,40,111.27

The annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Income & Expenditure Account.

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&
Member Secretary

WBSEDCL Employees Gratuity Fund Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman

WBSEDCL Employees Gratuity Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants


(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED EMPLOYEES' GRATUITY FUND

RECEIPT AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022


RECEIPTS	Amounts(Rs.)	Payments	Amounts(Rs.)
Opening Bank Balance	10,82,04,999.55	DCRB'85 Gratuity and CPF Gratuity Payment	60,69,86,294.00
WBSEDCL Contribution (Regular)	7,80,00,000.00	WBSEDCL for Recovery in respect of HBL, etc	-
WBSEDCL Contribution(Additional)	69,58,90,000.00	WBSEDCL for notified instalment	-
TDS REFUND	410.00	HBL Interest Refund	-
Interest on Central Govt. Sec including T-Bill	3,23,28,923.00	ETF INVESTMENT	2,80,00,000.00
Interest on State Govt. Sec.	8,03,40,000.00	Margin money for investment	1,55,97,000.00
Interest on PSU & Private Bonds	10,18,95,100.00	Fixed Deposit with Bank	-
Maturity of PSU Bond	-	Invest. In Cent. Govt. Bond	3,97,49,560.00
Interest from Bank	74,02,684.00	Premium Paid on Cent. Govt. Bond	-
Maturity of State Govt. Bond	-	Investment in State Govt. Bond	15,00,00,000.00
Maturity of Cent. Govt. Bond Including Treasury Bill	-	Interest Paid on State Govt. Bond	16,66,000.00
Fund Transfer	16,05,00,000.00	Premium Paid on State Govt. Bond	5,55,000.00
Refund of Margin Money	1,55,97,000.00	Investment in PSU & Pvt. Bond	17,00,00,000.00
Refund of Gratuity	37,14,405.00	Interest paid on PSU & Pvt. Bond	34,22,410.96
Refund from SBI-ETF Mutual Fund	18,57,412.93	Premium Paid on PSU Bond	1,20,173.00
Interest on Margin Money	3,000.00	Other Charges	-
		Bank Charges	696.60
		Transfer of Fund	16,05,00,000.00
		SHCIL Charges	9,558.00
		Closing Balance	10,91,27,241.92
	1,28,57,33,934.48		1,28,57,33,934.48

The annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Receipt & Payments Account.


(Ashutosh Ghosh)
 A.G.M (F&A), Terminal Claims
 &
 Member Secretary
 WBSEDCL Employees Gratuity Fund Trustee Board


(Santanu Basu)
 Chairman and Managing Director, WBSEDCL
 &
 Chairman
 WBSEDCL Employees Gratuity Fund Trustee Board



For D. P. Sen & Co.
 Chartered Accountants

(S. K. Nayak)
 Partner
 Membership No. 220722

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

EMPLOYEES GRATUITY FUND

CASH FLOW STATEMENT AS ON 31.03.2022

	Rs.	Rs.	Rs.
Cash Flow From Operating Activities:			
Inflow:			
Interest from Saving Bank Account	74,02,684.00		
Service Contribution Received From WBSEDCL	7,80,00,000.00		
Additional Service Contribution received from WBSEDCL	69,58,90,000.00		
Refund of Gratuity by Banks	37,14,405.00		
Amt. received from WBSEDCL as excess HBL Recovery and paid on behalf of WBSEDCL	410.00	78,50,07,499.00	
Outflow:			
Gratuity payment to ex-employees/nominee of the ex-employee during the year	60,69,86,294.00		
Payment of Margin Money	1,55,97,000.00		
Bank Charges	696.60	62,25,83,990.60	16,24,23,508.40
Cash Flow From Investing Activities:			
Inflow			
Refund from Margin Money	1,56,00,000.00		
Refund from SBI-ETF Mutual Fund	18,57,412.93		
Interest received from Cent. Govt. Bonds	3,23,28,923.00		
Interest received from State Govt. Bonds	8,03,40,000.00		
Interest received from PSU & Pvt. Bonds	10,18,95,100.00	23,20,21,435.93	
Outflow:			
Purchase of State Govt. Bonds	15,00,00,000.00		
Purchase of Central Govt. Bond	3,97,49,560.00		
Purchase of PSU & Pvt. Bonds	17,00,00,000.00		
Investment in SBI-ETF Mutual Fund	2,80,00,000.00		
Premium paid on Purchase of State Govt. Bond	5,55,000.00		
Interest Paid on Purchase of State Govt. Bond	16,66,000.00		
Premium paid on Purchase of PSU Bond	1,20,173.00		
Interest Paid on Purchase of PSU & Pvt. Bond	34,22,410.96		
SHCIL Charges	9,558.00	39,35,22,701.96	(16,15,01,266.03)
Cash Flow From Financing Activities:			
Inflow:-			
Outflow:			
Net Increase in Cash during the year			9,22,242.37
Bank Balance as on 01.04.2021			10,82,04,999.55
Bank Balance as on 31.03.2022			10,91,27,241.92

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&
Member Secretary
WBSEDCL Employees Gratuity Fund Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman
WBSEDCL Employees Gratuity Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants

(S. K. Nayak)
Partner
Bhadra Bhabha & Co. Chartered Accountants

WBSEDCL EMPLOYEES PENSION FUND
SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF
THE REVENUE ACCOUNT AND BALANCE SHEET FOR
THE YEAR ENDED MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The West Bengal State Electricity Distribution Company Limited Employees Pension Fund has been notified by the Ministry of Power and Non-Conventional Energy Sources, Government of West Bengal vide the Gazette Notification no: 392 -PO/O/C-IV/2E-01/07 dated : 04.07.2007 as per which:

"The West Bengal State Electricity Distribution Company Limited may raise superannuation fund from its' own resources as well as from WBSEB Employees' Contributory Provident Fund (employers' contribution in the CPF) as " Deemed Approved Superannuation Fund" for sole purpose of payment of pension and / or family

pension to the employees (beneficiaries) and pensioners (including family pensioners) directly from the Fund without purchase of annuity from any Insurance Company as stipulated in the provisions of Part - B , Fourth Schedule of the Income Tax Act, 1961"

Subsequently, the Fund was approved by the Commissioner of Income Tax, Kol-1 on 06.11.2007 under Part B Fourth Schedule of the Income Tax Act, 1961. In accordance with this approval the income of the Fund is exempt under 10 (25) (iii) of the Income Tax Act, 1961.

The West Bengal State Electricity Distribution Company Limited Employees Pension Fund has started disbursement of pension from April, 2008 onwards. This was in accordance with the resolution no 14 (1) of the Board of Trustees of the Fund passed in the 2nd meeting of the Fund held on 08.02.2008.

1.1 INCOME RECOGNITION: -

All income of the Fund has been accounted for on accrual basis in accordance with Accounting Standard - 9 (Revenue Recognition) as issued by the Institute of Chartered Accountants of India.

1.2 EXPENDITURE RECOGNITION:-

- i) All expenses have been accounted for on accrual basis.
- ii) The premiums paid on purchase of the securities are written off fully against the income of the Fund during the year it is incurred.
- iii) In cases where the securities are purchased from the secondary market on cum-interest basis , such interest paid is charged to Income & Expenditure Account.



- iv) In accordance with the approval of the Commissioner of Income Tax, Kol-1 in terms of Part B, Fourth Schedule of the Income Tax Act, 1961 the income of the Fund is exempt from Income Tax U/s 10(25)(iii) of the Income Tax Act, 1961. Therefore no provision for Income Tax has been made on income of the Fund.

1.3 INVESTMENTS

- i) Investments are accounted for on clean price basis i.e excluding accrued interest. In case of any permanent diminution in the value of Investments, the same is provided for. Investments are done with the basic long term objective of holding till maturity and not for sale & trading. The premiums paid on purchase of the securities are written off against the income of the Fund during the year.
- ii) Investments are purchased from the primary market and also from the secondary market on the basis of the decisions of the Investment Committee of the Fund and as per the price quotations & advisory services provided by the Advisor to the Fund. Investments in short term (generally maturing within a year) fixed deposits in the banks were done as cash management measure on the basis of price bids provided by the Banks and as per the decision of the Investment Committee of the Fund.
- iii) The Fund has been approved under Part B Fourth Schedule of the Income Tax Act, 1961. As such the investments of the Fund have been made in accordance with the provisions of the Rule 85 of the Income Tax Rules, 1962. The investment pattern as specified in the Rule 85 of the Income Tax Rules, 1962 has been complied with.

1.4 PENSION LIABILITY

- i) The pension liability has been accounted for as per the valuation of the Fund done by the Actuary at the year end.
- ii) The pension payments made during the year to the pensioners and family pensioners are adjusted against the pension liability and as such are not part of the Revenue Account.

2. NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

- 2.1 As per the report submitted by the advisors to the Fund as on 31.03.2022, the aggregate market value of all the securities is higher than the book value by Rs 131.31 Cr. approximately on Mark to Market basis.



- 2.2 From May, 2008 till January, 2009, WBSEDCL transferred Rs. 875.862 Crore in cash to settle the past liability and to settle the accumulated deficit. This amount has been invested subsequently by the Investment Committee of the Fund. Besides, during 2008-2009, the 8.5% WBSEDCL Bonds have been issued by the West Bengal State Electricity Distribution Company Limited of face value Rs. 1530.00 Crore and the 8.5% WBSETCL Bonds have been issued by the West Bengal State Electricity Transmission Company Limited of face value Rs. 270.00 Crores (Out of the Bonds of face value of Rs. 270 Crores issued by WBSETCL, Bonds having face value of Rs 156 crores stands transferred to WBSETCL Employees Pension Fund as on 31/03/2016, Bonds having face value Rs 18 Crore stands transferred as on 31/03/2017, Bonds having face value Rs 18 Crore stands transferred as on 31/03/2018 & Face value of Rs. 18.00 Crore stands transfer as on 31/03/2019, further again of Rs. 12.00 Crore stands transfer as on 31/03/2020).
- 2.3 Liability has been shown in the Balance Sheet to the extent of this unpaid amount also. However, liability in respect of the employees who have retired by March, 2022 but whose claims were not received within March, 2022 could not be provided due to non-receipt of information regarding the claimant and the amount of claim.
- 2.4 Since the provision on account of ROPA'09 Arrear Commutation & Pension were estimated figures, the excess provision on account of commutation (considering 100% exercise of option) has been reduced by the amount actually paid out & the balance provision on account of ROPA'09 arrear Pension Liability (estimated) has been kept in balance. Boards of Trustees believe that the amount of provision, considering available information, is sufficient to cover any future liabilities.
- 2.5 Amount receivable from WBSEDCL as on 31.03.2015 was Rs 3686.56 crores which included receivable from WBSEB Employees CPF Trust Fund of Rs. 1305.11 crores in terms of the West Bengal Power Sector Reforms Transfer Scheme dated 25/01/2007 read with No: 313-PO/O/III/3R-29/2006 dated 19/09/2008. The amount has been arrived at by the WBSEB ECPF year after year with accrued interest which has been also shown in relevant schedules /notes to accounts of the said Trust Fund. The fact of receivables from WBSEB Employees CPF Trust Fund which was already being stated in the notes to accounts and considered in the planned assets every year has been shown in a separate schedule now segregating the receivable from WBSEDCL for this year ended on 31.03.2016.

Amount receivable from WBSEBECPF as on 31.03.2021 now stands at Rs 2142.02 crores which has been shown in the relevant schedule.

Amount receivable from WBSEBECPF as on 31.03.2022 now stands at Rs 2306.08 crores which has been shown in the relevant schedule.



- 3.0 West Bengal Power Sector Reforms Scheme, 2007 was notified by No: 12-PO/O/III/3R-29/2006 dated 25/01/2007 read with No: 313-PO/O/III/3R-29/2006 dated 19/09/2008 for providing and giving effect to the transfer and vesting of all properties and all interest, rights & Liabilities of WBSEB in the State Government and re-vesting thereof by the State Government to WBSEDCL and WBSETCL along with other property, interest, rights and Liabilities of the State Government on the determined terms & conditions of such transfer.
- 3.1 As per provisions of Clause no 5 (Transfer of Personnel) of the said notification dated 25/01/2007 "all personnel of the Board shall stand transferred to and absorbed in WBSEDC on a provisional basis, subject to finalization by the State Government in consultation with WBSEDC & WBSETC". In Compliance to the aforesaid Notification, all personnel of the Board were transferred to WBSEDCL, on a provisional basis maintaining the inter-se seniority of the Employees as on 31/03/2007 w.e.f 01/04/2007.
- 3.2 Further , a group of personnel were deputed from WBSEDCL to WBSETCL on a provisional basis, subject to finalization by the State Government in consultation with WBSEDCL & WBSETCL.
- 3.3 In the meantime all associated and allied issues and aspects with regard to final transfer of personnel from WBSEDCL & WBSETCL were discussed at various levels and consultations were made with the stake holders from time to time for finalization of the matter.
- 3.4 On the basis of Notification issued vide No: 984-PO/O/C-IV/IE-88/13 dated 28/10/2015 of the Addl. Chief Secretary, Government Of West Bengal the finalization of the transfer of Employees was confirmed by the appropriate Government (ie Government Of West Bengal) from WBSEDCL to WBSETCL along with transfer modalities as enshrined in the relevant Schedules of the said Government Notification.
- 3.5 The arrangements with regards to Staff Terminal Benefits has been outlined in Schedule "D" of the Government notification dated 28/10/2015 as stated above.



3.6 As regards WBSEDCL Employees Pension Fund necessary action has already been taken as per schedule "D" of this notification and the effects of transfer of Liability and Planned Assets from WBSEDCL Employees Pension Fund to WBSETCL Employees Pension Fund has been shown in the relevant schedules of the Annual financial statements of WBSEDCL Employees Pension Fund as on 31/03/2016 along with its effect on receivables from the Company (ie WBSEDCL).

3.7 As per schedule D of the Notification dated 28/10/2015 the Actuarial liability of pension of erstwhile Board personnel who will be subsequently absorbed by WBSETCL based on the Final Transfer Scheme was calculated to be Rs 246.95 Cr (Approx). Out of this, an amount of Rs 161.38 crores was to be transferred to the WBSETCL Employees Pension Fund within 31/03/2016 in the form of 8.5% WBSETCL Pension Bonds (Rs 156 Crores) and the balance through Fund/securities. Total amount of Rs 163.73 Cr stands transferred to WBSETCL Employees Pension Fund within 31/03/2016. The excess amount of Rs 2.35 Crores will be subsequently adjusted with WBSETCL Employees Pension Fund in subsequent years at the time of balance payment in 5 (Five) phases in line with the Government Notification. The Break up being:

- a) 13 nos 8.5% WBSETCL Pension Bonds: (each having face value Rs 12 crores): Rs 156 Crores
- b) 8.5% interest for 7 months (on Bonds of face value of Rs 156 Cr) ie from 01/04/2015 to 31/10/2015: Rs 7.73 Crores.

During the year 2016-17 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 8 lakhs has also been paid to WBSETCL Employees Pension Fund.

During the year 2017-18 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 2.13 Crores has also been paid to WBSETCL Employees Pension Fund.

During the year 2018-19 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 10.33 Crores has also been paid to WBSETCL Employees Pension Fund.




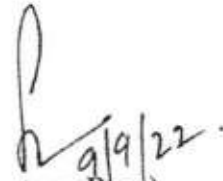
During the year 2019-20 8.5% WBSETCL BOND having face value of Rs 19.47 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 7.47 Crores has also been paid to WBSETCL Employees Pension Fund.

Finally ,an amount of Rs 18.06 crore has been paid to WBSETCL Pension Fund toward final settlement of past liability.

Dispute ,if any in this regard towards settlement of past liability will be will taken up across the table among both the authorities and action has been initiated in this regard.

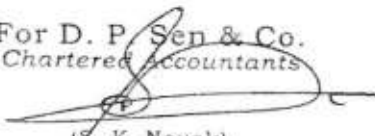
- 4.0 There has been Capital gain 42.92 at the time of redemption of securities during the year.
- 5.0 Previous year's figures are re-grouped and rearranged/readjusted wherever necessary.


Ashutosh Ghosh)
A.G.M. (F&A) , Terminal Claims
&
Member Secretary
WBSEDCL Employees' Pension Fund Trustee Board


(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman
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For D. P. Sen & Co.
Chartered Accountants


(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED EMPLOYEES' GRATUITY FUND

Gratuity Fund

Schedules Forming Part of The Balance Sheet

Financial Year : 2021-22

Schedule-1: GRATUITY LIABILITY:

Particulars	Amount as on 31.03.2022	Amount as on 31.3.2021
	Rs.	Rs.
Actuarial Liability as on Beginning of the year	4,08,80,42,566.00	4,37,52,68,875.00
Less: Gratuity disbursed during the year	61,29,15,253.00	78,87,07,170.00
Add: Surplus from Income & Expenditure Account	21,28,32,862.83	19,79,20,243.15
Less: Provision for payment of Gratuity i.r.o Current Year.	42,34,210.00	5,00,57,391.00
Add: Gratuity payable in respect of Previous Year	5,00,57,391.00	39,92,912.00
Less: Liability to be Paid to WBSETCL on a/c of transfer	-	-
Add: Increase in liability as per the Actuarial Valuation	28,32,00,310.17	34,09,79,066.85
Add: Refund of gratuity by banks in respect of deceased pensioners/ family	37,14,405.00	86,46,030.00
Add: Receivable from WBSETCL for the current year	-	-
TOTAL	4,02,06,98,072.00	4,08,80,42,566.00

Schedule- 2A: Central Government Bonds

Sl. No.	Name of Bond	Amount as on 31.03.2022 (Rs.)		Amount as on 31.3.2021 (Rs.)	
		Book Value	Face Value	Book Value	Face Value
1	OIL MKT NCO GOI Spl.SB2025	4,30,90,000.00	5,00,00,000.00	4,30,90,000.00	5,00,00,000.00
2	OIL MKT NCO GOI Spl.SB2025	4,50,45,000.00	5,00,00,000.00	4,50,45,000.00	5,00,00,000.00
3	GOI OIL Spl. Bond	4,36,15,000.00	5,00,00,000.00	4,36,15,000.00	5,00,00,000.00
4	GOI Fertilizer Sp Bond	4,40,20,000.00	5,00,00,000.00	4,40,20,000.00	5,00,00,000.00
5	GOI Fertilizer Sp Bond	8,80,30,000.00	10,00,00,000.00	8,80,30,000.00	10,00,00,000.00
6	OIL SPL MKT COS GOI 2024	4,96,35,000.00	5,00,00,000.00	4,96,35,000.00	5,00,00,000.00
7	OIL SPL MKT COS GOI 2023	4,96,90,000.00	5,00,00,000.00	4,96,90,000.00	5,00,00,000.00
8	7.60% FCI 2030	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
9	91 D TB 19.05 2022	3,97,49,560.00	4,00,00,000.00	3,97,49,560.00	4,00,00,000.00
TOTAL OF THE CATEGORY		45,28,74,560.00	49,00,00,000.00	41,31,25,000.00	45,00,00,000.00

Schedule-2B: State Government Bonds

Sl. No.	Name of Bonds	Amount as on 31.03.2022 (Rs.)		Amount as on 31.3.2021 (Rs.)	
		Book Value	Face Value	Book Value	Face Value
1	8.94% Meghalaya SDL 2022	9,88,00,000.00	10,00,00,000.00	9,88,00,000.00	10,00,00,000.00
2	9.50% Gujarat SDL 2023	12,00,00,000.00	12,00,00,000.00	12,00,00,000.00	12,00,00,000.00
3	9.15% WB SDL 2024	2,00,00,000.00	2,00,00,000.00	2,00,00,000.00	2,00,00,000.00
4	7.48% KERALA SDL 2032	4,92,30,000.00	5,00,00,000.00	4,92,30,000.00	5,00,00,000.00
5	8.48% KERALA SDL 2030	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
6	8.54% ASSAM SDL 2028	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
7	8.41% WEST BENGAL SDL 2039	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
8	7.37% JHARKHAND SDL 2031	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
9	6.62% WB SDL 2035	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
10	6.90% AP SDL 2032	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
11	7.14% Telengana SDL 2033	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
TOTAL OF THE CATEGORY		1,13,80,30,000.00	1,14,00,00,000.00	98,80,30,000.00	99,00,00,000.00

Schedule-2C: PSU & PRIVATE BONDS

Sl. No.	Name of Bonds	Amount as on 31.03.2022 (Rs.)		Amount as on 31.3.2021 (Rs.)	
		Book Value	Face Value	Book Value	Face Value
1	8.95% PFC 2025	50,00,000.00	50,00,000.00	50,00,000.00	50,00,000.00
2	7.63% PFC 2026	4,46,26,500.00	4,50,00,000.00	4,46,26,500.00	4,50,00,000.00
3	7.85% PFC 2028	14,16,75,000.00	15,00,00,000.00	14,16,75,000.00	15,00,00,000.00
4	8.27% REC 2025	14,55,30,000.00	15,00,00,000.00	14,55,30,000.00	15,00,00,000.00
5	8.27% REC 2025	9,70,20,000.00	10,00,00,000.00	9,70,20,000.00	10,00,00,000.00
6	8.95% PFC 2028	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
7	8.37% REC BOND 2028	5,90,16,000.00	6,00,00,000.00	5,90,16,000.00	6,00,00,000.00
8	9.10% PFC 2029	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
9	8.97% REC 2029	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
10	9.10% PFC 2029	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
11	8.98% PFC 2029	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
12	7.96% REC 2030	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
13	7.96% REC 2030	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
14	7.02% REC 2036	4,82,95,000.00	5,00,00,000.00	4,82,95,000.00	5,00,00,000.00
15	6.95% IRFC BONDS 2036	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
16	7.20% PFC 2035	7,00,00,000.00	7,00,00,000.00	7,00,00,000.00	7,00,00,000.00
TOTAL OF THE CATEGORY		1,31,11,52,500.00	1,33,00,00,000.00	1,14,11,62,500.00	1,16,00,00,000.00



Schedule- 2D: MONEY MARKET INSTRUMENTS

Sl. No.	Name of Bond	Amount as on 31.03.2022 (Rs.)		Amount as on 31.3.2021 (Rs.)	
		Book Value	Face Value	Book Value	Face Value
1	Treasury Bill	-	-	-	-
TOTAL OF THE CATEGORY		-	-	-	-

Schedule- 2E: ETF MUTUAL FUNDS

Sl. No.	Name of Bond	Amount as on 31.03.2022 (Rs.)		Amount as on 31.3.2021 (Rs.)	
		Book Value	Face Value	Book Value	Face Value
1	SBI ETF NIFTY 50	50,76,565.00	50,76,565.00	50,76,565.00	50,76,565.00
2	SBI ETF NIFTY 50	7,58,56,690.00	7,58,56,690.00	7,58,56,690.00	7,58,56,690.00
3	UTI -NIFTY-ETF	2,41,90,558.74	2,41,90,558.74	2,41,90,558.74	2,41,90,558.74
4	SBI ETF NIFTY 50	3,75,61,410.00	3,75,61,410.00	3,75,61,410.00	3,75,61,410.00
5	SBI ETF NIFTY 50	1,76,12,500.00	1,76,12,500.00	1,76,12,500.00	1,76,12,500.00
6	SBI ETF NIFTY 50	3,03,66,460.00	3,03,66,460.00	3,03,66,460.00	3,03,66,460.00
7	SBI ETF NIFTY 50	1,73,46,330.00	1,73,46,330.00	-	-
8	SBI ETF NIFTY 50	87,94,950.00	87,94,950.00	-	-
TOTAL OF THE CATEGORY		21,68,05,463.74	21,68,05,463.74	19,06,64,183.74	19,06,64,183.74

Schedule-2. INVESTMENTS OF FUND

Sl. No.	Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
1	Central Govt. Bonds	45,28,74,560.00	41,31,25,000.00
2	State Govt. Bonds	1,13,80,30,000.00	98,80,30,000.00
3	PSU & Private Bonds	1,31,11,82,500.00	1,14,11,82,500.00
4	Fixed Deposit with Nationalized Banks	-	-
5	Money Market Instrument	21,68,05,483.74	19,06,64,183.74
6	Investment in SBI-ETF Mutual Fund	3,11,88,72,523.74	2,73,29,81,683.74
TOTAL		-	-

Schedule-3A: INTEREST RECEIVABLE ON SECURITIES

Sl. No.	Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
1	Central Government Bonds	69,99,333.33	1,03,36,500.76
2	State Government Bonds	1,18,01,068.49	1,19,07,472.22
3	PSU & Private Bonds	3,94,84,515.09	3,94,02,642.47
5	Money Market Instrument	5,82,84,916.91	6,16,46,615.45
TOTAL		-	-

Schedule-3B: INTEREST RECEIVABLE ON FIXED DEPOSIT WITH NATIONALISED BANKS

Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
Fixed Deposit with United Bank of India	-	-
TOTAL	-	-

Schedule-4: RECEIVABLE FROM WBSETCL:

Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
	Rs.	Rs.
Opening balance at the beginning of the year	2,02,133.00	2,02,133.00
Add: Receivable from WBSETCL during the year	-	-
Less: Service Contribution Received for the year	2,02,133.00	2,02,133.00
TOTAL	-	-

Schedule-5: RECEIVABLE FROM WBSEDCL

Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
	Rs.	Rs.
Payable by WBSEDCL as per Actuarial	1,23,41,85,879.26	1,82,73,81,867.41
Less: Contribution Paid during the year by	7,60,00,000.00	7,15,00,000.00
Less: Contribution Paid during the year by	70,18,16,959.00	96,26,75,055.00
Add: Liability increased during the year as per	28,32,00,310.17	34,09,79,066.85
TOTAL	73,75,67,230.43	1,23,41,85,879.26

Schedule-6: BANK BALANCE:

Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
	Rs.	Rs.
United Bank of India	4,83,83,980.16	7,25,88,857.23
State Bank of India	1,31,17,981.00	60,49,398.50
Allahabad Bank	93,76,901.00	24,92,848.00
Punjab National Bank	3,57,48,280.60	2,05,64,876.56
Central Bank of India	25,00,099.16	65,09,019.26
TOTAL	10,91,27,241.92	10,82,04,999.55



Schedule-7: PAYABLE TO WBSETCL GRATUITY FUND(Gratuity Liability)

Particulars	Amount as on 31.03.2022 (Rs.)	Amount as on 31.3.2021 (Rs.)
	Rs.	Rs.
Payable To WBSETCL as per Actuarial	-	5,68,20,000.00
Less: Principle Paid to Fund during the year	-	6,11,00,000.00
Less: Paid to Fund during the year	-	52,90,000.00
Add: Interest Payable	-	-
Less: Prior period adjustment for Excess Interest on payable to WBSETCL A/C written back	-	-
TOTAL	-	-

Schedule-8: TDS Receivable

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Opening Balance	8,78,646.00	8,77,865.00
Add: TDS deducted on auto	410.00	-
Less: TDS Refund	-	781.00
Add: TDS deducted on int on	8,78,236.00	8,78,646.00
TOTAL	-	-



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED EMPLOYEES' GRATUITY FUND
Gratuity Fund

Working Notes:-

W.N-1

Computation Of Interest On Securities for the FY-2021-22		
Sl. No.	Particulars	Rs.
a	Interest Received on Central Govt. Bond including T-Bill	3,23,28,923.00
b	Interest Received on State Govt. Bond	8,03,40,000.00
c	Interest Received on PSU & Pvt. Bond	10,18,95,100.00
d	Interest on margin money	3,000.00
e	Dividend from ETF	-
f	Accrued interest on Central Govt. Bond for F.Y-2021-22	69,99,333.33
g	Accrued interest on State Govt. Bond for F.Y-2021-22	1,18,01,068.49
h	Accrued interest on PSU & Pvt. for the F.Y -2021-22	3,94,84,515.09
i	Accrued interest on MMI for the F.Y -2021-22	0.00
	Total	27,28,51,939.91
Less:	Accrued interest on all securities related to Previous Year- 2020-21	6,16,46,615.45
	Transfer to Income & Expenditure account	21,12,05,324.46

W.N-2

Interest From Savings Bank Account, FY-2021-22		
Sl. No.	Particulars	Rs.
a	Savings Bank Account	74,02,684.00
	Total	74,02,684.00

W.N-3

Computation of Premium/Interest on Securities Purchased, FY-2021-22		
	Particulars	Rs.
ACCRUED	Accrued Interest paid on Central Govt. Bonds	-
	Accrued Interest paid on State Govt. Bonds	16,66,000.00
	Accrued Interest paid on PSU & Pvt. Securities	34,22,410.96
	Transfer to Income and Expenditure Account	50,88,410.96
PREMIUM	Premium Paid on Central Govt. Bond	-
	Premium Paid on State Govt. Bond	5,55,000.00
	Premium Paid on PSU & Pvt. Bond	1,20,173.00
	Transfer to Income and Expenditure Account	6,75,173.00

W.N-4

Bank Charges, FY-2021-22		
	Particulars	Rs.
a	Bank Charges	696.60
	Transfer to Income and Expenditure Account	696.60

W.N-5

SHCIL Charges, FY-2021-22		
	Particulars	Rs.
a	SHCIL Charges	9,558.00
	Transfer to Income and Expenditure Account	9,558.00

W.N-6

Stamp Duty, FY-2021-22		
	Particulars	Rs.
a	Stamp Duty	1,307.07
	Transfer to Income and Expenditure Account	1,307.07



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' GRATUITY FUND TRUSTEE BOARD
Vidyut Bhavan : Bidhannagar : Kolkata – 700 091.

MINUTES OF THE MEETING

The 55th Meeting of the Board of Trustees of WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED EMPLOYEES' GRATUITY FUND was held on 14-03-2022 (Monday) in the Conference Room (7th Floor), Vidyut Bhavan from 3.45 P.M. The meeting was attended by following members:

1. Sri Sujay Sarkar, Director (HR), WBSEDCL & Member Board Of Trustees
2. Sri Kalyan Kumar Ghosh, Financial Advisor, WBSEDCL and Member, Board of Trustees
3. Sri Debashis Roy Choudhury General Manager (F&A) Corporate, WBSEDCL & Member, Board of Trustees
4. Sri Utpal Sarkar, General Manager (HR&A) Corporate, WBSEDCL & Member, Board of Trustees
5. Sri Ashutosh Ghosh, AGM (F&A) Corp Terminal Claims, WBSEDCL & Member, Board Of Trustees.
6. Sri Sandip Roy, AGM (F&A) RE HQ & Member, Board Of Trustees.
7. Sri Rajen Maji, Representative of WBSEB Technical Officers Association & Member Board of Trustees.
8. Sri. Amlan Kanti Nath, Representative of Technical Supervising Staff Association (WBSEB) & Member, Board of Trustees.

At the very outset, The Financial Advisor, WBSEDCL informed the Members present that C.M.D WBSEDCL and Chairman Board of Trustees would not be able to attend this meeting because he was engaged in a very sudden meeting at the Government Level. He proposed the name of Director (HR), WBSEDCL to preside over the meeting in absence of C.M.D, WBSEDCL. As unanimously resolved thereafter, the meeting started with Director (HR), WBSEDCL as the Chairman of the Meeting.

The agenda of the meeting was discussed as follows:

Agenda no 1 : Confirmation of the proceedings of the last (i.e 54th) Meeting of the Board Of Trustees

The proceedings of the last meeting (i.e 54th) of the Board of Trustees held on 28-01-2022 were read once again for the Members of the Board of Trustees. All the members present confirmed the minutes of the 54th meeting of the WBSEDCL Employees Gratuity Fund Board Of Trustees held on 28-01-2022 as circulated earlier.

Agenda no 2 : Post facto approval of Gratuity disbursement :

The members of the BOT unanimously accorded:

- a) Post facto approval of Gratuity disbursement of Rs 2,02,26,266.00 i.r.o 19 nos retired/expired employees for the month of January, 2022.
- b) Post facto approval of Gratuity disbursement of Rs 5,36,76,704.00 i.r.o 43 nos retired/expired employees for the month of February, 2022.

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' GRATUITY FUND TRUSTEE BOARD
VidyutBhavan :Bidhannagar : Kolkata – 700 091.

Agenda no 3 : Ratification of Investment decision:

Members of the Board Of Trustees ratified the decision of the Investment Committee taken on the following dates, details of which are given below:

CATEGORY - I (GOI & SDL Bond)					
Security	Date Of Purchase	Coupon Rate	Price	Annualized Yield	Investment Amount (Face Value)
7.14% Telengana SDL 2033	24.02.2022	7.14	100.37	7.23	15,00,00,000.00

CATEGORY -II (PSU Bond)					
Security	Date Of Purchase	Coupon Rate	Price	Annualized Yield	Investment Amount (Face Value)
7.20% PFC 2035	10.08.2035	7.20	100.50	7.13	7,00,00,000.00

CATEGORY - III (ETF FUND)				
Security	Date Of Purchase	Price (NAV)	Total No. of Units	Investment Amount
SBI-ETF Nifty 50	22.02.2022	173.4633	1,00,000	1,73,47,197.32

Agenda no 4: Change/Inclusion of authorized signatories relating to bank Accounts, CSDL & Demat Accounts at SHCIL etc (as required) of the WBSEDCL Employees Gratuity Fund consequent upon changes in the Board Of Trustees.

As there is a change in the representatives in Board of Trustees in both employer and employee side due to inclusion of the new members, the present signatories structure is to be modified for smooth operation of day-to-day activities.

After threadbare discussion it was agreed upon by all Members of the Board Of Trustees that for smooth operations of Bank accounts & flexibility in signing of cheques & investment related matters the signatories of the WBSEDCL Employees' Pension Fund be re-constituted as follows:

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri. Kushal Laha, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary, Board Of Trustees.	Dr. Nilanjan Saha, Representative of WBSEB Officers Association & Member, Board Of Trustees
Sri Sandip Roy, A.G.M (F&A) RE HQ & Member, Board Of Trustees.	Sri Amlan Kanti Nath, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees

It was resolved that "Out of these six trustees, (ie three from Management Side & three from Employees side) as stated above any one from Management side & any one from Employees' side will jointly sign the cheques & operate the savings bank accounts and all banking operations of the WBSEDCL Employees Gratuity Fund".

It was also resolved that " operations of the Constituent Subsidiary General Ledger Account (ie CSDL) , DEMAT and the Depository Participant Account of the Fund as maintained with the Stock Holding Corporation Of India Limited, FIMMDA, FTRAC , C-BRICS, CCIL etc be jointly operated by any one from the Management Trustee & any one from the Employees' Trustee amongst the Six Trustees stated below"

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' GRATUITY FUND TRUSTEE BOARD
VidyutBhavan : Bidhannagar : Kolkata – 700 091.

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri. Kushal Laha, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary, Board Of Trustees.	Dr. Nilanjan Saha, Representative of WBSEB Officers Association & Member, Board Of Trustees
Sri Sandip Roy, A.G.M (F&A) RE HQ & Member, Board Of Trustees.	Sri Amlan Kanti Nath, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees

Agenda no 5: Reconstitution of the Investment Committee

As there is a change in the representatives in Board of Trustees in both employer and employee side due to inclusion of the new members, the reconstitution of the Investment committee is proposed by the Member-secretary.

After discussion it was agreed upon by all Members of the Board Of Trustees that for smooth operations of investment related matters the investment committee will be re-constituted as follows:

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri. Kushal Laha, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
Sri Utpal Sarkar, General Manager (HR&A) Corporate & Member, Board Of Trustees.	Dr. Nilanjan Saha, Representative of WBSEB Officers Association & Member, Board Of Trustees
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary, Board Of Trustees.	Sri Amlan Kanti Nath, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees


Sri Sandip Roy, Additional General Manager (F&A), RE HQ will be an Invitee Member in the Investment Committee.

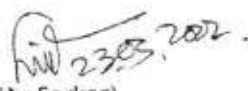
Agenda no 6: Appointment of Statutory Auditor for Financial year 2021-2022

In the 44th BOT meeting held on 05/07/2019, three Auditors were empanelled, namely 1. M/S D.P. Sen & Co., Chartered Accountants 2. Sarkar Gurumurthy & Associates, Chartered Accountants and 3. J.L.Sengupta & Co. Chartered Accountants for Statutory Audit of the Trust Fund and subsequently M/S D.P. Sen & Co., Chartered Accountants was appointed as Statutory Auditor for the F.Y 2018-19 & M/S Sarkar Gurumurthy & Associates, Chartered Accountants to perform the Statutory Audit for F.Y 2019-20 and M/S J. L. Sengupta & Co., Chartered Accountants for performed the Statutory Audit F.Y 2020-21 for the Trust Fund at an audit fee of Rs. 12,000/-.

The members present at the meeting unanimously accorded the appointment of M/s. D P Sen & Co. for performing the Statutory Audit for F.Y 2021-2022, with the Audit fees of Rs. 9,000/- only.

There being no other issue, the meeting ended with a vote of thanks to and from the chairman.


 (Ashutosh Ghosh)
 A.G.M (F&A) Corporate Terminal Claims
 &
 Member-Secretary, Board of Trustees
WBSEDCL Employees' Gratuity Fund


 (Sujay Sarkar)
 Director (HR), WBSEDCL
 &
 Member, Board of Trustees
WBSEDCL Employees' Gratuity Fund

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**AUDITED ANNUAL ACCOUNTS FOR
EMPLOYEES' PENSION FUND FOR 2021-22**

**WEST BENGAL STATE ELECTRICITY DISTRIBUTION
COMPANY LIMITED**

D. P. Sen & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members of
West Bengal State Electricity Distribution Company Limited
Employees' Pension Fund

Opinion

We have audited the financial statements of West Bengal State Electricity Distribution Company Limited Employees' Pension Fund which comprise the balance sheet as at March 31, 2022, and the income & expenditure account, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance and its cash flows for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve




collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For D. P. Sen. & Co
Chartered Accountants
Firm's Registration No.-301054E


S. K. Nayak
Partner

Membership No. 058711

UDIN: 22058711ATCS QN 32 35



Place: Kolkata

Date: September 09, 2022


WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

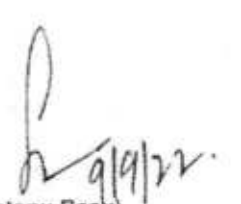
EMPLOYEES PENSION FUND

BALANCE SHEET AS ON 31.03.2022

LIABILITIES :	Schedule	Amount as at 31.03.2022 (Rs.)	Amount as at 31.03.2021 (Rs.)
Pension Liability	1	76,74,35,11,663.00	78,29,72,61,851.00
Arrear Pension Liability	2	2,05,38,579.00	2,05,38,579.00
Payable to WBSEDCL on a/c Ex-Gratia Payment	3	1,09,395.00	0.00
Payable to WBSETCL(excess Payment against Bond)	14	25,86,00,000.00	25,86,00,000.00
Payable to WBSEDCL for TDS payment	3A	0.00	0.00
TOTAL:		77,02,27,59,637.00	78,57,64,00,430.00
ASSETS :	Schedule		
8.5% WBSEDCL Bond	12	✓ 11,73,00,00,000.00	11,73,00,00,000.00
Investments- Central Govt. Securities	4A	3,32,52,80,900.00	2,78,06,23,400.00
Investments- State Govt. Securities	4B	7,52,43,91,960.00	6,15,28,96,960.00
Investment- PSU & Pvt. Bonds	4C	9,52,13,50,705.00	7,53,62,12,625.00
SBI ETF Mutual Funds	4D	64,22,17,305.26	1,07,45,36,903.96
Interest Receivable	6	44,76,55,631.23	40,27,52,779.78
Receivable from WBSEDCL on A/C of Ex-Gratia	3	0.00	1,18,450.00
Receivable from WBSEDCL	7	✓ 20,17,47,97,755.21	26,90,30,23,181.64
Receivable from WBSETCL	8	2,94,986.00	2,94,986.00
Bank Balance	9	59,55,05,265.55	57,51,87,807.42
Receivable from CPF Trust Fund	11	23,06,07,83,435.75	21,42,02,85,499.20
TDS Receivable	13	4,81,693.00	4,67,837.00
TOTAL:		77,02,27,59,637.00	78,57,64,00,430.00

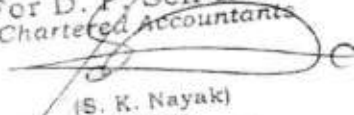
The Schedules referred to above and the annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Balance Sheet.


 (Ashutosh Ghosh)
 A.G.M (F&A), Terminal Claims
 &
 Member Secretary
 WBSEDCL Employees Pension Fund Trustee Board


 (Santanu Basu)
 Chairman and Managing Director, WBSEDCL
 &
 Chairman
 WBSEDCL Employees Pension Fund Trustee Board



For D. P. Sen & Co.
 Chartered Accountants


 (S. K. Nayak)
 Partner
 Membership No. 058711
 Firm Registration No. 301054E

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND

STATEMENT OF INCOME AND EXPENDITURE AS ON 31.03.2022

PARTICULARS	WORKING NOTE	Amount for the year ended 31.03.2022	Amount for the year ended 31.03.2021
		Rs.	Rs.
INCOME:			
Interest income from Securities	W.N-1	1,31,92,47,506.37	1,40,32,16,668.21
Interest income from Savings Account	W.N-2	4,23,99,281.00	3,03,90,897.00
Interest income from WBSEDCL Bond	W.N-9	99,70,50,000.00	99,70,50,000.00
Misc. Income	W.N-4	76,80,115.00	
Capital Gain	W.N-5	42,92,49,349.04	
TOTAL: A		2,79,56,26,251.41	2,43,06,57,565.21
		Rs.	Rs.
EXPENDITURE:			
Premium/Interest paid on purchase of Securities	W.N-3	5,14,36,021.28	4,76,80,187.40
Interest Paid on OSD to WBSETCL			1,41,20,000.00
SHCIL Charges (Depository Participant)	W.N-6	4,44,857.94	3,82,264.10
Bank Charges	W.N-7	1,11,595.20	96,004.70
Stamp Duty	W.N-8	1,110.00	10,326.39
TOTAL: B		5,19,93,584.42	6,22,88,782.59
EXCESS OF INCOME OVER EXPENDITURE (A-B)		2,74,36,32,666.99	2,36,83,68,782.62
Add: Prior period adjustment for Excess Interest on payable to WBSETCL A/C written back (C) (SCH-10)			
Total Surplus (A-B) + C:		2,74,36,32,666.99	2,36,83,68,782.62

The annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Income & Expenditure Account.

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&
Member Secretary

WBSEDCL Employees Pension Fund Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman

WBSEDCL Employees Pension Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants

(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E

West Bengal State Electricity Distribution Company Limited

Employees' Pension Fund

Receipts and Payments Account for the period ended 31.03.2022

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Opening Bank Balance	57,51,87,807.42	Net Pension Paid excluding TDS and Bank Commission	7,32,58,52,009.00
Contribution from WBSEDCL (Regular)	60,00,00,000.00	2nd Installment Arrear	-
Contribution from WBSEDCL (Additional)	7,55,61,00,000.00	Fees ICICI	-
Interest on WBSEDCL Bond	99,70,50,000.00	TDS from pension	-
WBSEDCL for payment to TCL	-	Bank Charges	1,11,595.20
Amount Received from WBSEDCL on account of Leave Encashment & HBL	-	Transfer of Fund	3,33,30,00,000.00
Amount Received from WBSEDCL on account of Ex-Gratia	-	Invest in Central Govt. Bond	74,31,14,500.00
Interest on Cent. Govt. Bond	21,64,02,900.00	To WBSEDCL on account of Recovery of mediclaims & Pension	-
Interest on State Govt Bond	49,10,32,142.24	To WBSETCL for separation	-
Interest on PSU & Pvt. Bond	63,66,18,895.00	Investment in State Govt. Bond	1,61,00,00,000.00
Interest on Investment in T- Bill /Govt. Script	-	Accrued Interest on State Govt. Bond	87,65,611.11
Maturity on Investment in ETF	1,12,15,85,034.04	Premium on State Govt. Bond paid	34,73,000.00
Interest from Bank	4,23,99,281.00	Investment in PSU Bond	2,10,49,53,080.00
Maturity of Investment in ETF	-	Accrued Interest on PSU Bond	3,13,96,956.17
Refund from SBI & UTI Mutual Fund	1,37,60,913.70	Premium on PSU Bond paid	78,00,454.00
Maturity of Cent. Govt. Bond T-Bill)	25,00,00,000.00	Investment in T- Bill /Govt. Script	-
Maturity of State Govt. Bond	19,00,00,000.00	Ex-Gratia Paid	6,73,74,750.00
Maturity of PSU Bond	5,00,00,000.00	Investment in ETF	27,70,00,000.00
Fund Transfer	3,33,30,00,000.00	10% Margin Money Paid	21,35,87,000.00
Pension Refund	2,76,99,239.57	SHCIL Charges	4,44,857.94
SHCIL Charges Refund	-	Stamp duty	1,110.00
Income Tax Refund	76,80,115.00		
10% Margin Money Received	21,38,63,861.00		
	-	Closing Bank Balance	59,55,05,265.55
TOTAL	16,32,23,80,188.97		16,32,23,80,188.97

The annexed "Note on Accounts" and Significant Accounting Policies form an integral part of the Receipt & Payments Account.

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&
Member Secretary

WBSEDCL Employees Pension Fund Trustee Board

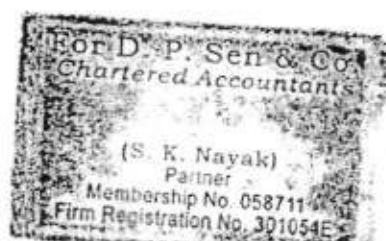
(Santanu Basu)

Chairman and Managing Director, WBSEDCL
&
Chairman

WBSEDCL Employees Pension Fund Trustee Board

For D. P. Sen & Co.
Chartered Accountants

(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

EMPLOYEES' PENSION FUND

CASH FLOW STATEMENT AS ON 31.03.2022

	Rs.	Rs.	Rs.
Cash Flow From Operating Activities:			
Cash Inflow:			
Interest from Saving Account	4,23,99,281.00		
Monthly Service Contribution Received from WBSEDCL	8,15,61,00,000.00		
Pension Refunded by Banks	2,76,99,239.57		
Income Tax Refund	76,80,115.00	8,23,38,78,635.57	
Cash Outflow:			
Pension payment during the year	7,32,58,52,009.00		
Ex-Gratia Paid to Pensioners	6,73,74,750.00		
Bank's Annual Charges	1,11,595.20		
Bank Commission paid for the pension remittance	-	7,39,33,38,354.20	84,05,40,281.37
Cash Flow From Investing Activities:			
Inflow-			
Maturity of PSU & Pvt. Bond	5,00,00,000.00		
Maturity of Cent. Govt. Bond- T-Bill	25,00,00,000.00		
Maturity of State. Govt. Bond	19,00,00,000.00		
Maturity of ETF	1,12,15,85,034.04		
Refund of 10% Margin Money Received	21,38,63,861.00		
Refund of ETF Investment	1,37,60,913.70		
Interest received from Cent. Govt. Bonds	21,64,02,900.00		
Interest received from State Govt. Bonds	49,10,32,142.24		
Interest received from PSU & Pvt. Bonds	63,66,18,895.00		
Interest on WBSEDCL Bond	99,70,50,000.00		
SHCIL Charges Refund	-	4,18,03,13,745.98	
Outflow:			
Investment in State Govt. Bonds	1,61,00,00,000.00		
Investment in Central Govt. Bonds	74,31,14,500.00		
Investment in PSU Bonds	2,10,49,54,190.00		
Investment in Investment in ETFs	27,70,00,000.00		
Refund of 10% Margin Money Received	21,35,87,000.00		
Accrued Interest paid on Purchased of State G.B	87,65,611.11		
Premium paid purchase of State Govt. Bond	34,73,000.00		
Interest payment on PSU & Pvt. Bond	3,13,96,956.17		
Premium payment on purchase of PSU & Pvt. Bond	78,00,454.00		
SHCIL Charges	4,44,857.94	5,00,05,36,569.22	(82,02,22,823.24)
Cash Flow From Financing Activities:			
Inflow:-			
Outflow:			
Net Increase in Cash during the year			2,03,17,458.13
Bank Balance as on 01.04.2021			57,51,87,807.42
Bank Balance as on 31.03.2022			59,55,05,265.55

(Ashutosh Ghosh)
A.G.M (F&A), Terminal Claims
&

Member Secretary
WBSEDCL Employees Pension Fund Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&

Chairman
WBSEDCL Employees Pension Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants

(S. K. Nayak)
Partner
Membership No. 053711
Firm Registration No. 301054E

WBSEDCL EMPLOYEES PENSION FUND
SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF
THE REVENUE ACCOUNT AND BALANCE SHEET FOR
THE YEAR ENDED MARCH 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The West Bengal State Electricity Distribution Company Limited Employees Pension Fund has been notified by the Ministry of Power and Non-Conventional Energy Sources, Government of West Bengal vide the Gazette Notification no: 392 -PO/O/C-IV/2E-01/07 dated : 04.07.2007 as per which:

"The West Bengal State Electricity Distribution Company Limited may raise superannuation fund from its' own resources as well as from WBSEB Employees' Contributory Provident Fund (employers' contribution in the CPF) as " Deemed Approved Superannuation Fund" for sole purpose of payment of pension and / or family

pension to the employees (beneficiaries) and pensioners (including family pensioners) directly from the Fund without purchase of annuity from any Insurance Company as stipulated in the provisions of Part - B , Fourth Schedule of the Income Tax Act, 1961"

Subsequently, the Fund was approved by the Commissioner of Income Tax, Kol-1 on 06.11.2007 under Part B Fourth Schedule of the Income Tax Act, 1961. In accordance with this approval the income of the Fund is exempt under 10 (25) (iii) of the Income Tax Act, 1961.

The West Bengal State Electricity Distribution Company Limited Employees Pension Fund has started disbursement of pension from April, 2008 onwards. This was in accordance with the resolution no 14 (1) of the Board of Trustees of the Fund passed in the 2nd meeting of the Fund held on 08.02.2008.

1.1 INCOME RECOGNITION: -

All income of the Fund has been accounted for on accrual basis in accordance with Accounting Standard - 9 (Revenue Recognition) as issued by the Institute of Chartered Accountants of India.

1.2 EXPENDITURE RECOGNITION:-

- i) All expenses have been accounted for on accrual basis.
- ii) The premiums paid on purchase of the securities are written off fully against the income of the Fund during the year it is incurred.
- iii) In cases where the securities are purchased from the secondary market on cum-interest basis , such interest paid is charged to Income & Expenditure Account.



- iv) In accordance with the approval of the Commissioner of Income Tax, Kol-1 in terms of Part B, Fourth Schedule of the Income Tax Act, 1961 the income of the Fund is exempt from Income Tax U/s 10(25)(iii) of the Income Tax Act, 1961. Therefore no provision for Income Tax has been made on income of the Fund.

1.3 INVESTMENTS

- i) Investments are accounted for on clean price basis i.e excluding accrued interest. In case of any permanent diminution in the value of Investments, the same is provided for. Investments are done with the basic long term objective of holding till maturity and not for sale & trading. The premiums paid on purchase of the securities are written off against the income of the Fund during the year.
- ii) Investments are purchased from the primary market and also from the secondary market on the basis of the decisions of the Investment Committee of the Fund and as per the price quotations & advisory services provided by the Advisor to the Fund. Investments in short term (generally maturing within a year) fixed deposits in the banks were done as cash management measure on the basis of price bids provided by the Banks and as per the decision of the Investment Committee of the Fund.
- iii) The Fund has been approved under Part B Fourth Schedule of the Income Tax Act, 1961. As such the investments of the Fund have been made in accordance with the provisions of the Rule 85 of the Income Tax Rules, 1962. The investment pattern as specified in the Rule 85 of the Income Tax Rules, 1962 has been complied with.

1.4 PENSION LIABILITY

- i) The pension liability has been accounted for as per the valuation of the Fund done by the Actuary at the year end.
- ii) The pension payments made during the year to the pensioners and family pensioners are adjusted against the pension liability and as such are not part of the Revenue Account.

2. NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

- 2.1 As per the report submitted by the advisors to the Fund as on 31.03.2022, the aggregate market value of all the securities is higher than the book value by Rs 131.31 Cr. approximately on Mark to Market basis.



- 2.2 From May, 2008 till January, 2009, WBSEDCL transferred Rs. 875.862 Crore in cash to settle the past liability and to settle the accumulated deficit. This amount has been invested subsequently by the Investment Committee of the Fund. Besides, during 2008-2009, the 8.5% WBSEDCL Bonds have been issued by the West Bengal State Electricity Distribution Company Limited of face value Rs. 1530.00 Crore and the 8.5% WBSETCL Bonds have been issued by the West Bengal State Electricity Transmission Company Limited of face value Rs. 270.00 Crores (Out of the Bonds of face value of Rs. 270 Crores issued by WBSETCL, Bonds having face value of Rs 156 crores stands transferred to WBSETCL Employees Pension Fund as on 31/03/2016, Bonds having face value Rs 18 Crore stands transferred as on 31/03/2017, Bonds having face value Rs 18 Crore stands transferred as on 31/03/2018 & Face value of Rs. 18.00 Crore stands transfer as on 31/03/2019, further again of Rs. 12.00 Crore stands transfer as on 31/03/2020).
- 2.3 Liability has been shown in the Balance Sheet to the extent of this unpaid amount also. However, liability in respect of the employees who have retired by March, 2022 but whose claims were not received within March, 2022 could not be provided due to non-receipt of information regarding the claimant and the amount of claim.
- 2.4 Since the provision on account of ROPA'09 Arrear Commutation & Pension were estimated figures, the excess provision on account of commutation (considering 100% exercise of option) has been reduced by the amount actually paid out & the balance provision on account of ROPA'09 arrear Pension Liability (estimated) has been kept in balance. Boards of Trustees believe that the amount of provision, considering available information, is sufficient to cover any future liabilities.
- 2.5 Amount receivable from WBSEDCL as on 31.03.2015 was Rs 3686.56 crores which included receivable from WBSEB Employees CPF Trust Fund of Rs. 1305.11 crores in terms of the West Bengal Power Sector Reforms Transfer Scheme dated 25/01/2007 read with No: 313-PO/O/III/3R-29/2006 dated 19/09/2008. The amount has been arrived at by the WBSEB ECPF year after year with accrued interest which has been also shown in relevant schedules /notes to accounts of the said Trust Fund. The fact of receivables from WBSEB Employees CPF Trust Fund which was already being stated in the notes to accounts and considered in the planned assets every year has been shown in a separate schedule now segregating the receivable from WBSEDCL for this year ended on 31.03.2016.

Amount receivable from WBSEBECPF as on 31.03.2021 now stands at Rs 2142.02 crores which has been shown in the relevant schedule.

Amount receivable from WBSEBECPF as on 31.03.2022 now stands at Rs 2306.08 crores which has been shown in the relevant schedule.



- 3.0 West Bengal Power Sector Reforms Scheme, 2007 was notified by No: 12-PO/O/III/3R-29/2006 dated 25/01/2007 read with No: 313-PO/O/III/3R-29/2006 dated 19/09/2008 for providing and giving effect to the transfer and vesting of all properties and all interest, rights & Liabilities of WBSEB in the State Government and re-vesting thereof by the State Government to WBSEDCL and WBSETCL along with other property, interest, rights and Liabilities of the State Government on the determined terms & conditions of such transfer.
- 3.1 As per provisions of Clause no 5 (Transfer of Personnel) of the said notification dated 25/01/2007 "all personnel of the Board shall stand transferred to and absorbed in WBSEDC on a provisional basis, subject to finalization by the State Government in consultation with WBSEDC & WBSETC". In Compliance to the aforesaid Notification, all personnel of the Board were transferred to WBSEDCL, on a provisional basis maintaining the inter-se seniority of the Employees as on 31/03/2007 w.e.f 01/04/2007.
- 3.2 Further , a group of personnel were deputed from WBSEDCL to WBSETCL on a provisional basis, subject to finalization by the State Government in consultation with WBSEDCL & WBSETCL.
- 3.3 In the meantime all associated and allied issues and aspects with regard to final transfer of personnel from WBSEDCL & WBSETCL were discussed at various levels and consultations were made with the stake holders from time to time for finalization of the matter.
- 3.4 On the basis of Notification issued vide No: 984-PO/O/C-IV/IE-88/13 dated 28/10/2015 of the Addl. Chief Secretary, Government Of West Bengal the finalization of the transfer of Employees was confirmed by the appropriate Government (ie Government Of West Bengal) from WBSEDCL to WBSETCL along with transfer modalities as enshrined in the relevant Schedules of the said Government Notification.
- 3.5 The arrangements with regards to Staff Terminal Benefits has been outlined in Schedule "D" of the Government notification dated 28/10/2015 as stated above.



- 3.6 As regards WBSEDCL Employees Pension Fund necessary action has already been taken as per schedule "D" of this notification and the effects of transfer of Liability and Planned Assets from WBSEDCL Employees Pension Fund to WBSETCL Employees Pension Fund has been shown in the relevant schedules of the Annual financial statements of WBSEDCL Employees Pension Fund as on 31/03/2016 along with its effect on receivables from the Company (ie WBSEDCL).
- 3.7 As per schedule D of the Notification dated 28/10/2015 the Actuarial liability of pension of erstwhile Board personnel who will be subsequently absorbed by WBSETCL based on the Final Transfer Scheme was calculated to be Rs 246.95 Cr (Approx). Out of this , an amount of Rs 161. 38 crores was to be transferred to the WBSETCL Employees Pension Fund within 31/03/2016 in the form of 8.5% WBSETCL Pension Bonds (Rs 156 Crores) and the balance through Fund/securities. Total amount of Rs 163.73 Cr stands transferred to WBSETCL Employees Pension Fund within 31/03/2016 The excess amount of Rs 2.35 Crores will be subsequently adjusted with WBSETCL Employees Pension Fund in subsequent years at the time of balance payment in 5 (Five) phases in line with the Government Notification. The Break up being:
- a) 13 nos 8.5% WBSETCL Pension Bonds: (each having face value Rs 12 crores): Rs 156 Crores
 - b) 8.5% interest for 7 months (on Bonds of face value of Rs 156 Cr) ie from 01/04/2015 to 31/10/2015: Rs 7.73 Crores.

During the year 2016-17 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 8 lakhs has also been paid to WBSETCL Employees Pension Fund.

During the year 2017-18 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 2.13 Crores has also been paid to WBSETCL Employees Pension Fund.

During the year 2018-19 8.5% WBSETCL BOND having face value of Rs 18 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 10.33 Crores has also been paid to WBSETCL Employees Pension Fund.





During the year 2019-20 8.5% WBSETCL BOND having face value of Rs 19.47 crores stands transferred to WBSETCL Employees Pension Fund. In addition to this an amount of Rs 7.47 Crores has also been paid to WBSETCL Employees Pension Fund.

Finally ,an amount of Rs 18.06 crore has been paid to WBSETCL Pension Fund toward final settlement of past liability.

Dispute ,if any in this regard towards settlement of past liability will be will taken up across the table among both the authorities and action has been initiated in this regard.

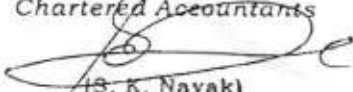
- 4.0 There has been Capital gain 42.92 at the time of redemption of securities during the year.
- 5.0 Previous year's figures are re-grouped and rearranged/readjusted wherever necessary.


(Ashutosh Ghosh)
A.G.M. (F&A) , Terminal Claims
&
Member Secretary
WBSEDCL Employees' Pension Fund Trustee Board


(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman
WBSEDCL Employees' Pension Fund Trustee Board



For D. P. Sen & Co.
Chartered Accountants


(S. K. Nayak)
Partner
Membership No. 058711
Firm Registration No. 301054E

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES PENSION FUND

Schedules forming part of the Pension Fund Balance Sheet

As On 31.03.2022

Schedule-1: PENSION LIABILITY:

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Liability as on Beginning of the year	78,29,72,61,851.00	77,30,43,44,660.00
Less: Pension disbursed during the year	7,45,41,12,348.00	8,25,48,10,881.61
Less: Provision for payment of Pension / Mediclaime i.r.o Current Year	-	-
Less: Liability to be Paid to WBSEDCL on a/c of transfer	-	-
Add: Provision for payment of Pension i.r.o Last Year	-	24,78,200.00
Add: Surplus of the Current year	2,74,36,32,666.99	2,36,83,68,782.62
Add: Increase in liabilities during the year	1,48,85,32,317.37	5,21,13,47,873.54
Add: Interest Receivable from CPF Trust Fund For the Year	1,64,04,97,936.55	1,65,08,18,675.45
Add: Undisbursed Cheque/ Refund of pension Banks in respect of deceased pensioners/family pensioners	2,76,99,239.57	1,47,14,541.00
Add: Receivable from WBSEDCL	-	-
TOTAL	76,74,35,11,663.00	78,29,72,61,851.00

Schedule-2: ARREAR PENSION PAYABLE:

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Opening Balance	2,05,38,579.00	2,05,38,579.00
Arrear Pension	-	-
Arrear Commutation Pension	-	-
Less: Paid during the year-	-	-
i. Arrear pension	-	-
ii. Arrear commutation pension	-	-
Less: Reversal of excess provision	-	-
TOTAL	2,05,38,579.00	2,05,38,579.00

Schedule-3: Receivable to WBSEDCL ON A/C Ex-GRATIA PAYMENT

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
opening Balance	(1,18,450.00)	(1,16,250.00)
Amount Received From WBSEDCL	6,76,02,595.00	6,23,46,807.00
Less: Ex-gratia Paid During the year	6,73,74,750.00	6,23,49,006.00
TOTAL	1,09,395.00	(1,18,450.00)

Schedule-3A : Payable to WBSEDCL for TDS Payment

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
TDS for Oct'2021	0	0
TDS for Nov'2021	0	0
TDS for Dec'2021	0	0
TOTAL	0	0



Schedule-4A: Central Govt. Bonds:

Sl. No.	Name of Bond	Amount as on 31.03.2022		Amount as on 31.03.2021	
		Book Value	Face Value	Book Value	Face Value
1	8.01% GOI OIL Spl.Bd 2023	4,36,15,000.00	5,00,00,000.00	4,36,15,000.00	5,00,00,000.00
2	7.95% Fertilizer Bond 2026	8,80,30,000.00	10,00,00,000.00	8,80,30,000.00	10,00,00,000.00
3	8.15% Food Corporation of India	13,55,25,000.00	15,00,00,000.00	13,55,25,000.00	15,00,00,000.00
4	7.95% Fertilizer Bond 2026	17,89,00,000.00	20,00,00,000.00	17,89,00,000.00	20,00,00,000.00
5	8.3% FERT CO GOI SPL BOND 2023	9,71,60,000.00	10,00,00,000.00	9,71,60,000.00	10,00,00,000.00
6	8.03% GOI FCI SPL 2024	4,07,55,400.00	4,30,00,000.00	4,07,55,400.00	4,30,00,000.00
7	8.15% GOI FCI SB 2022	9,60,80,000.00	10,00,00,000.00	9,60,80,000.00	10,00,00,000.00
8	8.03% GOI FCI SPL 2024	4,73,90,000.00	5,00,00,000.00	4,73,90,000.00	5,00,00,000.00
9	8.15 % GOI FCI SB 2022	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
10	8.2% OIL SPL MKT COS GOI 2024	9,92,70,000.00	10,00,00,000.00	9,92,70,000.00	10,00,00,000.00
11	8.2 % OIL SPL MKT COS GOI 2023	9,93,80,000.00	10,00,00,000.00	9,93,80,000.00	10,00,00,000.00
12	8.2% OIL SPL MKT COS GOI 2024	4,89,00,000.00	5,00,00,000.00	4,89,00,000.00	5,00,00,000.00
13	8.2% OIL SPL MKT COS GOI 2024	4,89,00,000.00	5,00,00,000.00	4,89,00,000.00	5,00,00,000.00
14	8.20% OIL BOND 2026	11,96,16,000.00	12,00,00,000.00	11,96,16,000.00	12,00,00,000.00
15	8.26% GOI BOND 2027	14,88,30,000.00	15,00,00,000.00	14,88,30,000.00	15,00,00,000.00
16	8.26% GOI BOND 2027	9,90,00,000.00	10,00,00,000.00	9,90,00,000.00	10,00,00,000.00
17	8.26% GOI BOND 2027	4,95,25,000.00	5,00,00,000.00	4,95,25,000.00	5,00,00,000.00
18	8.40% GOI BOND 2026	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
19	8.26% GOI BOND 2027	4,93,75,000.00	5,00,00,000.00	4,93,75,000.00	5,00,00,000.00
20	8.26% GOI BOND 2027	9,85,90,000.00	10,00,00,000.00	9,85,90,000.00	10,00,00,000.00
21	8.26% GOI BOND 2027	14,80,35,000.00	15,00,00,000.00	14,80,35,000.00	15,00,00,000.00
22	8.26% GOI BOND 2027	9,82,30,000.00	10,00,00,000.00	9,82,30,000.00	10,00,00,000.00
23	8.24% GOI BOND 2027	14,70,60,000.00	15,00,00,000.00	14,70,60,000.00	15,00,00,000.00
24	8.26% GOI BOND 2027	14,70,60,000.00	15,00,00,000.00	14,70,60,000.00	15,00,00,000.00
25	7.60% FCI 2030	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
26	91 D TB 24-06-2021	Maturity	Maturity	19,84,57,000.00	20,00,00,000.00
27	CS12/JUN2022C GOVT STRIP	24,77,56,000.00	25,00,00,000.00		
28	91 D TB 09-06-2022	49,53,58,500.00	50,00,00,000.00		
TOTAL OF THE CATEGORY		3,32,52,80,900.00	3,41,30,00,000.00	2,78,05,23,400.00	2,86,30,00,000.00

Schedule-4B: State Government Bonds

Sl. No.	Name of Bonds	Amount as on 31.03.2022		Amount as on 31.03.2021	
		Book Value	Face Value	Book Value	Face Value
1	9.09% Maharashtra 2021			10,00,00,000.00	10,00,00,000.00
2	8.55% WB SDL 2021			4,85,05,000.00	5,00,00,000.00
3	9.19% Karnataka SDL 2021			5,00,00,000.00	5,00,00,000.00
4	8.81% WB SDL 2021			4,00,00,000.00	4,00,00,000.00
5	9.14% AP SDL 2022	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
6	8.93% UP SDL 2022	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
7	8.90% WB SDL 2022	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
8	9.38% TAMILNADU 2023	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00
9	9.70% WB SDL 2024	18,00,00,000.00	18,00,00,000.00	18,00,00,000.00	18,00,00,000.00
10	9.15% WB SDL 2024	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
11	7.99% HP UDAY 2032	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
12	7.99% HP UDAY 2032	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
13	8.39% UTTAR PRADESH UDAY 2026	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
14	7.62% TELENGANA UDAY 2026	4,27,80,960.00	4,32,00,000.00	4,27,80,960.00	4,32,00,000.00
15	7.75% TN SDL 2030	9,99,20,000.00	10,00,00,000.00	9,99,20,000.00	10,00,00,000.00
16	7.92% MP SPL SDL 2024	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
17	8.21% HARYANA SPL SDL 2026	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
18	7.98% TELENGANA UDAY 2030	7,70,00,000.00	7,70,00,000.00	7,70,00,000.00	7,70,00,000.00
19	8.05% MP UDAY SDL 2029	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
20	8.21% HARYANA SPL SDL 2026	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
21	7.48% KERALA SDL 2032	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
22	8.05% GUJARAT SDL 2028	8,94,51,000.00	9,00,00,000.00	8,94,51,000.00	9,00,00,000.00
23	7.76% TN SDL SPL 2026	9,78,20,000.00	10,00,00,000.00	9,78,20,000.00	10,00,00,000.00
24	7.75% TN SDL 2027	9,79,70,000.00	10,00,00,000.00	9,79,70,000.00	10,00,00,000.00
25	8.29% HARYANA SDL 2028	16,00,00,000.00	16,00,00,000.00	16,00,00,000.00	16,00,00,000.00
26	8.15% Chattisgarh SDL 2028	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
27	8.15% Chattisgarh SDL 2028	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
28	8.48% KERALA SDL 2030	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00
29	8.54% ASSAM SDL 2028	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
30	7.96% PUNJAB SDL 27/04/2026	47,94,50,000.00	50,00,00,000.00	47,94,50,000.00	50,00,00,000.00
31	8.41% WEST BENGAL SDL 2039	35,00,00,000.00	35,00,00,000.00	35,00,00,000.00	35,00,00,000.00
32	8.43% HR SDL 2039	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
33	8.44% WB SDL 2039	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
34	7.37% JHARKHAND SDL 2031	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
35	6.62% WB SDL 2035	50,00,00,000.00	50,00,00,000.00	50,00,00,000.00	50,00,00,000.00
36	6.64% Sikkim SDL 2031	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
37	6.61% UP SDL 2031	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
38	6.88% UP SDL 2031	50,00,00,000.00	50,00,00,000.00	50,00,00,000.00	50,00,00,000.00
39	7.04% AP SDL 2034	20,00,00,000.00	20,00,00,000.00		
40	7.04% AP SDL 2034	16,00,00,000.00	16,00,00,000.00		
41	7.14% H.P. SDL 2033	50,00,00,000.00	50,00,00,000.00		
42	7.12% KARNATAKA SDL 2034	50,00,00,000.00	50,00,00,000.00		
43	7.14% TELENGANA SDL 2033	25,00,00,000.00	25,00,00,000.00		
TOTAL OF THE CATEGORY		7,52,43,91,960.00	7,55,02,00,000.00	6,15,28,96,960.00	6,18,02,00,000.00



Schedule-4C: PSU & PRIVATE BONDS

Sl. No.	Name of Bonds	Amount as on 31.03.2022		Amount as on 31.03.2021	
		Book Value	Face Value	Book Value	Face Value
1	9.75% REC 2021			4,98,15,000.00	5,00,00,000.00
2	9.70% PFC 2021			7,00,00,000.00	7,00,00,000.00
3	8.50% IRFC 2023	14,34,30,000.00	15,00,00,000.00	14,34,30,000.00	15,00,00,000.00
4	8.95% PFC 2025	4,50,00,000.00	4,50,00,000.00	4,50,00,000.00	4,50,00,000.00
5	8.95% IDFC 2025	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00
6	8.70% PFC 2025	7,46,48,625.00	7,50,00,000.00	7,46,48,625.00	7,50,00,000.00
7	8.75% REC BOND 2025	9,99,90,000.00	10,00,00,000.00	9,99,90,000.00	10,00,00,000.00
8	8.75% REC BOND 2025	8,98,83,000.00	9,00,00,000.00	8,98,83,000.00	9,00,00,000.00
9	8.95% IDFC 2025	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
10	8.82% IDFC 2025	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
11	8.90% IDFC 2025	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
12	8.03% PFC 2026	4,30,00,000.00	4,30,00,000.00	4,30,00,000.00	4,30,00,000.00
13	8.03% PFC 2026	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
14	8.20% PFC 2025	8,10,00,000.00	8,10,00,000.00	8,10,00,000.00	8,10,00,000.00
15	7.47% Inland Waterways Authority	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
16	7.47% Inland Waterways Authority	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
17	7.69% NABARD 2032	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
18	7.44% PFC	9,86,40,000.00	10,00,00,000.00	9,86,40,000.00	10,00,00,000.00
19	7.63% PFC 2026	24,79,25,000.00	25,00,00,000.00	24,79,25,000.00	25,00,00,000.00
20	7.95% REC 2027	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00
21	8.70% PFC 2025	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
22	7.71% NABARD 2032	14,35,65,000.00	15,00,00,000.00	14,35,65,000.00	15,00,00,000.00
23	7.85% PFC 2028	19,32,60,000.00	20,00,00,000.00	19,32,60,000.00	20,00,00,000.00
24	7.85% PFC 2028	9,66,30,000.00	10,00,00,000.00	9,66,30,000.00	10,00,00,000.00
25	7.85% PFC 2028	42,50,25,000.00	45,00,00,000.00	42,50,25,000.00	45,00,00,000.00
26	9.05% PFC 2030	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00
27	8.94% PFC 2028	39,98,80,000.00	40,00,00,000.00	39,98,80,000.00	40,00,00,000.00
28	8.95% PFC 2028	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
29	9.41% IIFCL 2037	30,00,00,000.00	30,00,00,000.00	30,00,00,000.00	30,00,00,000.00
30	8.37% REC BOND 2028	52,62,26,000.00	53,50,00,000.00	52,62,26,000.00	53,50,00,000.00
31	9.10% PFC 2029	60,00,00,000.00	60,00,00,000.00	60,00,00,000.00	60,00,00,000.00
32	8.98% PFC 2029	21,00,00,000.00	21,00,00,000.00	21,00,00,000.00	21,00,00,000.00
33	8.97% REC 2029	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00
34	9.10% PFC 2029	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00	20,00,00,000.00
35	9.10% PFC 2029	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
36	8.98% PFC 2029	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00
37	7.96% REC 2030	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00	5,00,00,000.00
38	7.96% REC 2030	30,00,00,000.00	30,00,00,000.00	30,00,00,000.00	30,00,00,000.00
39	7.20% PFC 2035	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00	25,00,00,000.00
40	7.41% PFC 2030	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00	40,00,00,000.00
41	7.02% REC 2036	4,82,95,000.00	5,00,00,000.00	4,82,95,000.00	5,00,00,000.00
42	7.11% PFC 30/06/2036	24,96,50,250.00	25,00,00,000.00		
43	7.11% PFC 30/06/2036	22,96,78,230.00	23,00,00,000.00		
44	6.92% REC 2032	14,99,62,500.00	15,00,00,000.00		
45	6.95% IRFC BONDS 2036	49,88,50,000.00	50,00,00,000.00		
46	6.95% IRFC BONDS 2036	9,83,40,100.00	10,00,00,000.00		
47	7.41% PFC 2030	10,00,00,000.00	10,00,00,000.00		
48	6.95% IRFC BONDS 2036	20,15,97,000.00	20,50,00,000.00		
49	7.20% PFC 2035	23,00,00,000.00	23,00,00,000.00		
50	6.95% IRFC BONDS 2036	24,68,75,000.00	25,00,00,000.00		
51	7.96% REC 2030	10,00,00,000.00	10,00,00,000.00		
TOTAL OF THE CATEGORY		9,52,13,50,705.00	9,59,40,00,000.00	7,53,62,12,625.00	7,59,90,00,000.00

Schedule-4D: ETF Mutual Funds

Sl. No.	Name of Bonds	Amount as on 31.03.2022		Amount as on 31.03.2021	
		Book Value	Face Value	Book Value	Face Value
1	SBI ETF NIFTY 50	0.00	0.00	19,30,96,240.00	19,30,96,240.00
2	UTI - NIFTY-ETF	14,51,94,358.96	14,51,94,358.96	14,51,94,358.96	14,51,94,358.96
3	SBI ETF NIFTY 50	0.00	0.00	25,09,13,815.00	25,09,13,815.00
4	SBI ETF NIFTY 50	3,62,76,160.00	3,62,76,160.00	9,97,59,440.00	9,97,59,440.00
5	SBI ETF NIFTY 50	0.00	0.00	18,80,65,350.00	18,80,65,350.00
6	SBI ETF NIFTY 50	19,75,07,700.00	19,75,07,700.00	19,75,07,700.00	19,75,07,700.00
7	SBI ETF NIFTY 50	21,92,60,712.49	21,92,60,712.49		
8	SBI ETF NIFTY 50	4,39,78,373.81	4,39,78,373.81		
TOTAL		64,22,17,305.26	64,22,17,305.26	1,07,45,36,903.96	1,07,45,36,903.96



Schedule-5: INVESTMENTS

Sl. No.	Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
1	Central Government Bonds	3,32,52,80,900.00	3,58,21,68,400.00
2	State Government Bonds	7,52,43,91,960.00	4,90,28,96,960.00
3	PSU & Private Bonds	9,52,13,50,705.00	6,08,79,17,625.00
4	Money Market Instruments		
5	ETF Mutual Fund Investment	64,22,17,305.26	87,70,29,203.96
	TOTAL	21,01,32,40,870.26	15,45,00,10,188.96

Schedule-6: INTEREST RECEIVABLE FROM SECURITIES:

Sl. No.	Interest Receivable	Amount as on 31.03.2022 Rs.	Amount as on 31.03.2021 Rs.
1	From Central Government Bonds	4,84,20,957.32	4,74,31,152.00
2	From State Government Bonds	10,68,92,512.67	10,37,78,096.00
3	From PSU & Pvt. Bonds	29,23,42,161.24	25,15,43,531.78
4	From Investment in ETFs with Nationalised Banks		
5	From Money Market Instrument (Investment in T-Bill /Govt. Script)		
	TOTAL	44,76,55,631.23	40,27,52,779.78

Schedule-7: RECEIVABLE FROM WBSEDCL

Particulars	Amount as on 31.03.2022 Rs.	Amount as on 31.03.2021 Rs.
Opening Balance	26,90,30,23,181.64	29,72,72,86,942.14
Add: Interest due on 8.5% WBSEDCL Bond for the current year	99,70,50,000.00	99,70,50,000.00
Less: Receipt of interest due on 8.5% WBSEDCL Bond of previous year	99,70,50,000.00	99,70,50,000.00
Add: Bank Commission paid on account of transfer of pension to the pensioners/family pensioners accounts		
Add: Liability increased during the year as per Actuarial Valuation	1,48,85,32,317.37	5,21,13,47,873.50
Less: Service Contribution received during the year	60,00,00,000.00	60,00,00,000.00
Less: Contribution Paid during the year by WBSEDCL (Additional amount on a/c of monthly deficit)	7,48,84,97,404.80	7,36,20,53,194.00
Less: Amount Payable on account of MDCL & TDS	12,82,60,339.00	7,35,58,440.00
Less: Received against arrear due to Implementation of ROPA Arrear 2009		
TOTAL	20,17,47,97,755.21	26,90,30,23,181.64

Schedule-8: RECEIVABLE FROM WBSETCL

Particulars	Amount as on 31.03.2022 Rs.	Amount as on 31.03.2021 Rs.
Opening Balance at the Beginning of the year	2,94,986.00	2,94,986.00
Add: Contribution Receivable from WBSETCL for the year		
Add: Interest due on 8.5% Bond for the current year		
Less: Contribution Received from WBSETCL		
Less: Receipts of Interest due on 8.5% WBSETCL Bond for the year		
TOTAL	2,94,986.00	2,94,986.00

Schedule-9: BANK BALANCES:

Particulars	Amount as on 31.03.2022 Rs.	Amount as on 31.03.2021 Rs.
United Bank of India	39,10,27,352.56	29,06,17,116.26
Punjab National Bank	16,54,76,136.12	26,29,95,751.88
Central Bank of India	51,51,143.37	1,02,57,927.54
Allahabad Bank	44,41,386.00	72,80,225.15
State Bank Of India	2,94,09,247.50	40,36,786.59
TOTAL	59,55,05,265.55	57,51,87,807.42



Schedule-10: Payable to WBSETCL Employees' Pension Fund (Pension Liability)

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Actuarial Pension Liability for Transferred Emp	-	16,64,80,000.00
Transferred	-	18,06,00,000.00
Less: 8.5% WBSETCL BOND Interest		
Less: Adjustment made		
Add: Interest Payable	-	1,41,20,000.00
TOTAL	-	-

Schedule-11: RECEIVABLE CPF TRUST FUND

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Open balance Fund receivable from CPF Trust	21,42,02,85,499.20	19,76,94,66,823.75
Less: Adjustment of Interest charge F Y 20-21 (8.85% to 8.50%)	8,74,60,859.45	2,72,68,207.00
Add: Interest Receivable for the year	1,72,79,58,796.00	1,67,80,86,882.45
TOTAL	23,06,07,83,435.75	21,42,02,85,499.20

Schedule-12: 8.5% WBSEDCL Bond

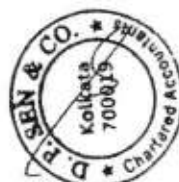
Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Opening Balance	11,73,00,00,000.00	11,73,00,00,000.00
Less: Redemption of Bond	-	-
TOTAL	11,73,00,00,000.00	11,73,00,00,000.00

Schedule-13: TDS Receivable

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Opening Balance	4,67,837.00	-
Add: TDS deducted on auto sweep interest	13,856.00	4,63,149.00
Add: TDS deducted on int on margin money	-	4,688.00
TOTAL	4,81,693.00	4,67,837.00

Schedule-14: Payable to WBSETCL(excess Payment against Bond)

Particulars	Amount as on 31.03.2022	Amount as on 31.03.2021
	Rs.	Rs.
Opening Balance	25,86,00,000.00	25,86,00,000.00
Less: Redemption of Bond	-	-
TOTAL	25,86,00,000.00	25,86,00,000.00



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND

Working Notes

Pension Fund

W.N-1 Computation of interest on Securities of Pension Fund As on 31.03.2022		
	Particulars	Rs.
a	Interest received on Central Govt. Bonds during the year	21,64,02,900.00
b	Interest received on State Govt. Bonds during the year	49,10,32,142.24
c	Interest received on PSU & Pvt Sector Bonds during the year	56,66,32,751.00
d	Divident from ETF	-
e	Interest received on Margin Money	2,76,861.00
f	Accrued interest on Central Govt. Bonds As on 31.03.2022	4,84,20,957.32
g	Accrued interest on State Govt. Bonds As on 31.03.2022	10,68,92,512.67
h	Accrued interest on PSU & Pvt Sector Bonds for As on 31.03.2022	29,23,42,161.92
i	Accrued interest on MMI for the F.Y -2020-21	-
	Total (A)	1,72,20,00,286.15
	Less: Interest Receivable on Securities for the F.Y -2020-21	40,27,52,779.78
	Transfer to Income and Expenditure Account	1,31,92,47,506.37

W.N-2 Interest From Bank Account		
	Particulars	Rs.
a	Total Interest Received for the F.Y 2021-22	4,23,99,281.00
	Total	4,23,99,281.00
	Transfer to Income and Expenditure Account	4,23,99,281.00

W.N-3 Computation of Premium/Interest on Securities Purchased		
	Particulars	Rs.
	Accrued Interest paid on Central Govt. Bonds	-
	Accrued Interest paid on State Govt. Bonds	87,65,611.11
	Accrued Interest paid on PSU & Pvt Securities	3,13,96,956.17
	Premium Paid on Central Govt. Bond	-
	Premium Paid on State Govt. Bond	34,73,000.00
	Premium Paid on PSU & Pvt. Bond	78,00,454.00
	Transfer to Income and Expenditure Account	5,14,36,021.28

W.N-4 Miscellaneous Income		
	Particulars	Rs.
a	Income Tax Refund	76,80,115.00
	Transfer to Income and Expenditure Account	76,80,115.00

W.N-5 CAPITAL GAIN		
	Particulars	Rs.
	91 D TB 24-06-2021	15,43,000.00
	8.55% WB SDL 2021	14,95,000.00
	9.75% REC 2021	1,85,000.00
	SBI ETF	42,60,26,349.04
	Total CAPITAL GAIN	42,92,49,349.04

W.N-6 SHCIL Charges (Depository Participant)		
	Particulars	Rs.
a	SHCIL Charges	4,44,857.94
	Transfer to Income and Expenditure Account	4,44,857.94

W.N-7 Bank Charges		
	Particulars	Rs.
a	Bank Charges	1,11,595.20
	Transfer to Income and Expenditure Account	1,11,595.20

W.N-8 Stamp Duty		
	Particulars	Rs.
a	Stamp Duty	1,110.00
	Transfer to Income and Expenditure Account	1,110.00

W.N-9 Interest income from WBSEDCL Bond		
	Particulars	Rs.
a	Interest income from WBSEDCL Bond	99,70,50,000.00
	Transfer to Income and Expenditure Account	99,70,50,000.00



WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND TRUSTEE BOARD
Vidyut Bhavan : Bidhannagar : Kolkata – 700 091.

MINUTES OF THE MEETING

The 55th Meeting of the Board of Trustees of WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED EMPLOYEES' Pension FUND was held on 14/03/2022 (Monday) in the Conference Room (7th Floor), Vidyut Bhavan from 3.30 P.M. The meeting was attended by following members:

1. Sri Sujay Sarkar, Director (HR), WBSEDCL & Member Board Of Trustees
2. Sri Kalyan Kumar Ghosh , Financial Advisor, WBSEDCL and Member, Board of Trustees
3. Sri Debashis Roy Choudhury General Manager (F&A) Corporate, WBSEDCL & Member, Board of Trustees
4. Sri Utpal Sarkar, General Manager (HR&A) Corporate, WBSEDCL & Member, Board of Trustees
5. Sri Ashutosh Ghosh, AGM (F&A) Corp Terminal Claims, WBSEDCL & Member, Board Of Trustees.
6. Sri Sandip Roy, AGM (F&A) RE HQ & Member, Board Of Trustees.
7. Sri Subhadra Gopal Datta, Representative of WBSEB Engineers' Association & Member, Board Of Trustees
8. Sri Debjit Sarkar, Representative of WBSEB Officers' Association & Member, Board of Trustees.
9. Sri Anwar Hossain, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
10. Sri Sumit Mukhopadhyay, Representative of WBSEB Technical Officers Association & Member Board of Trustees
11. Sri Tarun Kanti Dhar, Representative Of Technical Supervising Staff Association (WBSEB) & Member, Board Of Trustees.

At the very outset, The Financial Advisor, WBSEDCL informed the Members present that C.M.D WBSEDCL and Chairman Board of Trustees would not be able to attend this meeting because he was engaged in a very sudden meeting at the Government Level. He proposed the name of Director (HR), WBSEDCL to preside over the meeting in absence of C.M.D, WBSEDCL. As unanimously resolved thereafter, the meeting started with Director (HR), WBSEDCL as the Chairman of the Meeting.

The agenda of the meeting was discussed as follows:

Agenda no 1 : Confirmation of the proceedings of the last (i.e 54th) Meeting of the Board Of Trustees

The proceedings of the last meeting (i.e 54th) of the Board of Trustees held on 28-01-2022 were read once again for the Members of the Board of Trustees. All the members present confirmed the minutes of the 54th meeting of the WBSEDCL Employees Pension Fund Board Of Trustees held on 28-01-2022 as circulated earlier.

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND TRUSTEE BOARD
Vidyut Bhavan : Bidhannagar : Kolkata – 700 091.

Agenda no 2: Post facto approval of the Pension disbursement:

The members of the BOT unanimously accorded:

- a) Post facto approval of Pension/Family Pension disbursement of Rs 57,22,98,248.00 i.r.o 26,351 nos retired (Pension) /expired employees (family Pension) for the month of January'2022.
- b) Post facto approval of Pension/Family Pension disbursement of Rs 63,04,55,806.00 i.r.o 27,012 nos retired (Pension) /expired employees (family Pension) for the month of February'2022.

Agenda no 3: Ratification of Investment decision:

Members of the Board Of Trustees ratified the decision of the Investment Committee taken on the following dates, details of which are given below:

CATEGORY - I (GOI & SDL Bond)					
Security	Date Of Purchase	Coupon Rate	Price	Annualized Yield	Investment Amount (Face Value)
7.14% Telengana SDL 2033	24.02.2022	7.14	100.37	7.23	25,00,00,000.00
7.12% KA SDL 2034	24.02.2022	7.12	100.19	7.23	50,00,00,000.00
91 D TB 2022	09.03.2022	-	99.0717	3.80	50,00,00,000.00

CATEGORY - II (PSU Bond)					
Security	Date Of Purchase	Coupon Rate	Price	Annualized Yield	Investment Amount (Face Value)
6.95% IRFC 2036	09.03.2022	6.95	98.34	7.13	20,50,00,000.00
6.95% IRFC 2036	09.03.2022	6.95	98.34	7.13	10,00,00,000.00
7.20% PFC 2035	09.03.2022	7.20	100.50	7.13	23,00,00,000.00
7.41% PFC 2030	09.03.2022	7.41	101.55	7.13	10,00,00,000.00

CATEGORY - III (ETF FUND)				
Security	Date Of Purchase	Price (NAV)	Total No. of Units	Investment Amount
SBI-ETF Nifty 50	22.02.2022	175.3998	12,50,000	21,92,60,712.49

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND TRUSTEE BOARD
Vidyut Bhavan : Bidhannagar : Kolkata – 700 091.

Agenda no 4: Change/Inclusion of authorized signatories relating to bank Accounts, CSGL & Demat Accounts at SHCIL etc (as required) of the WBSEDCL Employees Pension Fund consequent upon changes in the Board Of Trustees.

As there is a change in the representatives in Board of Trustees in both employer and employee side due to inclusion of the new members, the present signatories structure is to be modified for smooth operation of day-to-day activities.

After threadbare discussion it was agreed upon by all Members of the Board Of Trustees that for smooth operations of Bank accounts & flexibility in signing of cheques & investment related matters the signatories of the WBSEDCL Employees' Pension Fund be re-constituted as follows:

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri Subhadra Gopal Datta, Representative of WBSEB Engineers Association & Member, Board Of Trustees
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary , Board Of Trustees.	Sri. Anwar Hossain, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
Sri Sandip Roy, A.G.M (F&A) RE HQ & Member, Board Of Trustees.	Sri Tarun Kanti Dhar, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees

It was resolved that "Out of these six trustees, (ie three from Management Side & three from Employees side) as stated above any one from Management side & any one from Employees' side will jointly sign the cheques & operate the savings bank accounts and all banking operations of the WBSEDCL Employees Pension Fund".

It was also resolved that " operations of the Constituent Subsidiary General Ledger Account (ie CSGL) , DEMAT and the Depository Participant Account of the Fund as maintained with the Stock Holding Corporation Of India Limited, FIMMDA, FTRAC , C-BRICS, CCIL etc be jointly operated by any one from the Management Trustee & any one from the Employees' Trustee amongst the Six Trustees stated below"

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri Subhadra Gopal Datta, Representative of WBSEB Engineers Association & Member, Board Of Trustees
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary , Board Of Trustees.	Sri. Anwar Hossain, Representative of WBSE Finance & Accounts Managers Association & Member, Board Of Trustees.
Sri Sandip Roy, A.G.M (F&A) RE HQ & Member, Board Of Trustees.	Sri Tarun Kanti Dhar, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
EMPLOYEES' PENSION FUND TRUSTEE BOARD
Vidyut Bhavan : Bidhannagar : Kolkata – 700 091.

Agenda no 5: Reconstitution of the Investment Committee

As there is a change in the representatives in Board of Trustees in both employer and employee side due to inclusion of the new members, the reconstitution of the Investment committee is proposed by the Member-secretary.

After discussion it was agreed upon by all Members of the Board Of Trustees that for smooth operations of investment related matters the investment committee will be re-constituted as follows:

Management Trustee	Employee Trustee
Sri Debashis Roy Choudhury, General Manager(F&A) Corporate & Member Board Of Trustees	Sri Subhadra Gopal Datta, Representative of WBSEB Engineers Association & Member, Board Of Trustees
Sri Utpal Sarkar, General Manager (HR&A) Corporate & Member, Board Of Trustees.	Sri Debjit Sarkar, Representative Of WBSEB Officers' Association, WBSEB & Member, Board Of Trustees.
Sri Ashutosh Ghosh, A.G.M (F&A) Terminal Claims & Member-Secretary , Board Of Trustees.	Sri Tarun Kanti Dhar, Representative Of Technical Supervising Staff Association, WBSEB & Member, Board Of Trustees


Sri Sandip Roy, Additional General Manager (F&A), RE HQ will be an Invitee Member in the Investment Committee

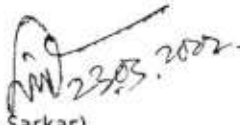
Agenda no 6: Appointment of Statutory Auditor for Financial year 2021-2022

In the 44th BOT meeting held on 05/07/2019, three Auditors were empanelled, namely 1. M/S D.P. Sen & Co., Chartered Accountants 2. Sarkar Gurumurthy & Associates, Chartered Accountants and 3. J.L.Sangupta & Co. Chartered Accountants for Statutory Audit of the Trust Fund and subsequently M/S D.P. Sen & Co., Chartered Accountants was appointed as Statutory Auditor for the F.Y 2018-19 & M/S Sarkar Gurumurthy & Associates, Chartered Accountants to perform the Statutory Audit for F.Y 2019-20 and M/S J. L. Sengupta & Co., Chartered Accountants for performed the Statutory Audit F.Y 2020-21 for the Trust Fund at an audit fee of Rs. 12,000/-.

The members present at the meeting unanimously accorded the appointment of M/s. D P Sen & Co. for performing the Statutory Audit for F.Y 2021-2022, with the Audit fees of Rs. 12,000/- only.'

There being no other issue, the meeting ended with a vote of thanks to and from the chairman.


(Ashutosh Ghosh)
A.G.M (F&A) Corporate Terminal Claims
&
Member-Secretary, Board of Trustees
WBSEDCL Employees' Pension Fund


(Sujay Sarkar)
Director (HR), WBSEDCL
&
Member, Board of Trustees
WBSEDCL Employees' Pension Fund

Copy of
AUDITED ANNUAL ACCOUNTS FOR
EMPLOYEES' CONTRIBUTORY PROVIDENT FUND
FOR 2021-22

WEST BENGAL STATE ELECTRICITY DISTRIBUTION
COMPANY LIMITED

D. P. Sen & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To

The Members of

West Bengal State Electricity Board Employees'

Contributory Provident Fund Trustee Board

Opinion

We have audited the financial statements of West Bengal State Electricity Board Employees' Contributory Provident Fund Trustee Board which comprise the balance sheet as at March 31, 2022, and the income & expenditure account, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance and its cash flows for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

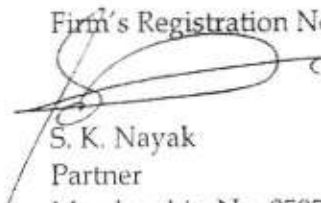


higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For D. P. Sen & Co
Chartered Accountants
Firm's Registration No.-301054E


S. K. Nayak
Partner
Membership No. 058711
UDIN: 22058711 ATC0828152



Place : Kolkata
Date : 09/09/2022

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

BALANCE SHEET AS AT 31ST MARCH, 2022		(in Rupees)(₹)	(in Rupees)(₹)
ASSETS	SCHEDULE	2021-22	2020-2021
Investments	1 & 1A	39,391,476,717.00	35,539,627,116.00
Interest receivable	2	830,068,840.00	748,042,169.75
Balances with Bank	4	423,248,454.00	379,861,934.54
Margin Value Receivable		-	148800000.00
Income Tax Receivable		9,984.00	9984.00
Receivable from wbsedcl	7A	8,738,762.00	0.00
TOTAL		40,653,542,757.00	36,816,341,204.29
LIABILITIES			
Employees' Subscription	5	3,672,809,111.00	3,131,671,636.04
Employer Contribution	6	3,102,178,056.00	2,538,584,718.26
Payable to WBSEDCL (GPF & Pension Trust Fund)	7	32,232,809,543.00	29,939,832,043.00
Payable to WBSEDCL	7A	-	5,020,485.07
Miscellaneous Liabilities	8	1,267,992.00	1,190,992.00
Equity Income Stabilisation Reserve	11	655,117,623.00	655,117,622.63
Accumulated Balance of Amortisation of Excess of Cost Value over Face Value		62,592,494.00	63,808,474.29
Balances brought from I/E Account	3	926,767,938.00	481,115,233.00
TOTAL		40,653,542,757.00	36,816,341,204.29

The Schedule referred to above and the annexed "Notes on Accounts" and "Significant Accounting Policies" form an integral part of the Balance Sheet.

In terms of our separate report of even date.

For D.P.Sen & Co

Chartered Accountants

Firm Regd No. : 301054E

(S.K.Nayak)

Partner

Membership No. : 058711



(Anindya Das)

DGM(F&A) PF &

Member- Secretary

WBSEBECPF TRUSTEE BOARD

(Santanu Basu)

Chairman and Managing Director, WBSEDCL &

Chairman

WBSEBECPF Trustee Board

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2022			
	SCH	(in Rupees) (₹)	(in Rupees) (₹)
		2021-22	2020-2021
INCOME			
Interest on Securities / Bonds	2	2,717,457,838.00	2,550,171,301.00
Interest from Savings Account & SHCIL		58,490,810.00	16,276,470.00
Income from SBI ETF NIFTY 50 & UTI NIFTY ETF	12	477,149,324.00	81,870,766.39
			0
TOTAL		3,253,097,972.00	2,648,318,537.39
EXPENDITURE			
Interest credited to Subscribers	9	488,921,130.00	422,270,546.86
Interest payable to GPF & Pension WBSSEDCL (Ref Note No.		2,292,977,500.00	2,307,403,133.00
SGL A/C , DEMAT A/C Charges & Bank Chgs.		648,917.00	60,072.62
Loss from SBI ETF NIFTY 50 & UTI NIFTY ETF	12	0.00	0.00
Accumulated Balance of Amortisation of Excess of Cost value	3	24,897,720.00	42,529,982.00
TOTAL		2,807,445,267.00	2,772,263,734.48
Excess of Income over Expenditure for the year		445,652,705.00	-123,945,197.09

REVENUE APPROPRIATION ACCOUNT FOR THE YEAR 2021-22

	2021-22	2020-2021
Balance brought forward from last year	481,115,233.00	605,060,430.00
Excess of Income over Expenditure for the year	445,652,705.00	-123,945,197.09
Total	926,767,938.00	481,115,232.91
Less : Transfer to Equity Income Stabilisation Reserve	0.00	0.00
Balance carried over to Balance Sheet	926,767,938.00	481,115,232.91

The Schedule referred to above and the annexed "Notes on Accounts" and "Significant Accounting Policies form an integral part of the Revenue Account.

In terms of our separate report
of even date.

For D.P.Sen & Co
Chartered Accountants
Firm Regd No. : 301054E

(S.K.Nayak)
Partner
Membership No. : 058711



(Anindya Das)
DGM(F&A) PF &
Member-Secretary
WBSEBECPF Trustee Board

(Santanu Basu)
Chairman and Managing Director, WBSSEDCL &
Chairman
WBSEBECPF Trustee Board

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2022			
	2021-22	2020-21	
	(in Rupees) (₹)	(in Rupees) (₹)	(in Rupees) (₹)
Cash flows from Operational Activities			
Fund remittance from WBSEDCL & Other Company against Employees' Provident Fund Deductions & Employers' Contribution (A)	1,094,763,077.00		1,010,722,758.00
Add: Receipts in respect of deputationists & Others (B)	290,732.00		282,143.00
Less:			
Payment			133,081,970.50
Final Payments (C)	125,883,893.50		
Less:			
Payment of Advances (D)	366,570,669.50		316,756,666.50
Payment of TDS U/S 192A (D1)	548,811.00		330,530.00
Add : Refund of Final Payment & Advance by Bank (E)		602,050,435.00	2,978,528.00
(A+B+C-D-D1-E)			563,814,262.00
Cash flows from investing activities			
	6,304,953,025.11		2,502,999,764.00
Cash received from redemption of matured Bonds & Securities and Refund from Investment (F)			
Less:			
Purchase of Bonds , Securities and Others (G)	9,694,572,309.66		5,553,766,691.09
Margin Value Receivable (G1)	148,800,000.00		148,800,000.00
Add : INTEREST & DIVIDENT INCOME (H)			
Interest received	2,699,304,109.86		2,624,779,698.88
Divident received from SBI Equity Nifty 50			52,942,600.00
Incentive received			
Bank & Stock Holding Interest Received	58,490,810.00		16,237,875.00
Add:			
Discount Received (I)	10,408,500.00		14,906,500.00
Less:			
Premium paid on Investment(K)	21,617,116.00		34,004,150.00
Cum interest paid on Investment(L)	63868638.00		33,362,965.17
Less :			
SGL & DEMAT Charges	559,430.02		2,142.61
Bank Charges	17.70		10,004.01
Stamp Duty Charges	2,849.00		100.00
Sub- total		(558,663,915.41)	(558,079,615.00)
Changes For Investing Activity (M) (F-G-G1+H+I-K-L-M)			
Less : Refund to WBSEDCL / WBSETCL		43,386,519.59	5,734,647.00
Net Change in Cash Flow During the Year		379,861,934.54	374,127,287.54
Openning Bank Balance During the Year		423,248,454.13	379,861,934.54
Closing Bank Balance During the Year			

In terms of our separate report of even date.

For D.P.Sen & Co
Chartered Accountants
Firm Regd No. : 301054E

(S.K.Nayak)
Partner

Membership No. : 058711



(Amindya Das)

DGM (F&A) PF &

Member- Secretary

WBSEBECPF TRUSTEE BOARD

(Santanu Basu)

Chairman and Managing Director, WBSEDCL &

Chairman

WBSEBECPF Trustee Board

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

		Schedule - 1	
INVESTMENTS	Particulars	As on 31.03.22 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)
	GOVERNMENT OF INDIA	5,041,752,260.00	5,470,706,960.00
	L.W.A.I	400,875,000.00	400,875,000.00
	REC BOND	1,372,738,650.00	1,272,513,650.00
	IRFC	1,036,231,500.00	195,470,000.00
	WBFC	84,000,000.00	147,000,000.00
	FCI BONDS	0.00	419,211,000.00
	NHAI	200,000,000.00	0.00
	SPECIAL DEPOSIT A/C	3,910,474,456.00	3,910,474,456.00
	KRCL	331,469,000.00	331,469,000.00
	PFC BOND	7,333,193,880.00	7,476,239,580.00
	IDFC	485,770,500.00	485,770,500.00
	EESL	319,968,000.00	319,968,000.00
	PGCIL	69,911,000.00	170,111,000.00
	STATE DEV LOAN	15,780,377,616.00	11,452,672,500.00
	PNB HOUSING FINANCE	0.00	400,350,000.00
	SBI PERPETUAL	602,460,000.00	602,460,000.00
	CANARA BANK	472,882,500.00	472,882,500.00
		37,442,104,362.00	33,528,174,146.00
INVESTMENT IN EQUITY (MARKET VALUE)		Schedule - 1A	
	Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)
	SBI ETF NIFTY 50	1,259,677,080.00	1,605,904,920.00
	UTI NIFTY ETF	689,695,275.00	405,548,050.00
		1,949,372,355.00	2,011,452,970.00
	TOTAL	39,391,476,717.00	35,539,627,116.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

BALANCES WITH BANK		Schedule - 4	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Savings Account			
State Bank of India - Bikash Bhaban	199,653,444.84	275,284,035.05	
Punjab National Bank - Mayukh Bhaban	222,529,151.52	103,124,795.72	
United Commercial Bank-Bidyut Bhaban	1,065,857.77	145,3103.77	
	423,248,454.00	379,861,934.54	
EMPLOYEES' SUBSCRIPTION		Schedule - 5	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Employees' Subscription Balance	3,672,809,111.23	3,131,671,636.04	
Adjustment for Subscription	0.00	0.00	
	3,672,809,111.00	3,131,671,636.04	
EMPLOYERS' CONTRIBUTION		Schedule - 6	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Employer's Contribution Balance	3,102,178,056.25	2,538,584,718.26	
Adjustment for Contribution	0.00	0.00	
	3,102,178,056.00	2,538,584,718.26	
PAYABLE TO WBSEDCL (GPF & Pension Trust Fund)		Schedule - 7	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
PAYABLE TO WBSEDCL GPF TRUSTEE BOARD ON ACCOUNT OF EMPLOYEES' SUBSCRIPTION			
Less: Adjustment of Interest charge F.Y. 2020-21	8,519,546,544.00	7,862,962,086.00	
Less: Excess Interest credited for the year 2019-20	34,786,038.00	0.00	
Add: Interest credited during the year	0.00	10,845,456.00	
TOTAL (a)	687,265,601.00	667,429,914.00	
PAYABLE TO WBSEDCL EMPLOYEES' PENSION TRUSTEE BOARD ON ACCOUNT OF EMPLOYER CONTRIBUTION			
Less: Adjustment of Interest charge F.Y. 2020-21	21,420,285,499.00	19,769,466,824.00	
Less: Excess Interest credited for the year 2019-20	87,460,859.00	0.00	
Add: Interest credited during the year	0.00	27,268,207.00	
TOTAL (b)	1,727,958,796.00	1,678,086,882.00	
Total (a+b)	23,060,783,436.00	21,420,285,499.00	
	32,232,809,543.00	29,939,832,043.00	
PAYABLE TO WBSEDCL		Schedule - 7A	
Advance from WBSEDCL	-6,804,833.88	5,020,485.07	
WBSEDCL-Subscription	-1,933,928.45		
WBSEDCL-Contribution			
	(8,738,762.00)	5,020,485.07	
MISCELLANEOUS LIABILITIES		Schedule - 8	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Payable on account of A/c No. 10 (EPF)	749,592.00	749,592.00	
Forfeiture & Reserve Account	169,617.00	169,617.00	
Unclaimed Cheque Account	271,783.00	271,783.00	
Excess received from Stock Holding	77,000.00		
	1,267,992.00	1,190,992.00	
Equity Income Stabilisation Reserve		Schedule - 11	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Opening Balance	655,117,622.63	0.00	
Less : Loss during the year	0.00	0.00	
Add: Addition During the year	0.00	655,117,622.63	
	655,117,623.00	655,117,622.63	
Interest credited to Subscribers		Schedule - 9	
Particulars	As on 31.03.2022 (in Rupees) (₹)	As on 31.03.21 (in Rupees) (₹)	
Interest credited on subscription during the year	221,960,446.00	239,131,191.00	
Interest due to change in rate on subscription		(3,452,508.44)	
Interest on subscription(A)	221,960,446.00	235,678,682.56	
Interest credited on contribution during the year	266,960,684.00	189,255,064.00	
Interest due to change in rate on contribution		(2,663,199.70)	
Interest on contribution (B)	266,960,684.00	186,591,864.30	
Total interest to subscribers (A+B)	488,921,130.00	422,270,546.86	



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

CONSOLIDATED INVESTMENT STATEMENT UPTO 31.03.2022

Sl no	Particulars	Opening Balance	Investment (At Cost)	Metered Value	TRANS. FROM ACC. BAL. OF AMORT. ON MATURITY	Closing Balance (At Cost)	FACE VALUE AS ON 31.03.2022	Intn. receivable 21-22	Intn. accr. as on 31.03.21	Intn. received 21-22	Interest Paid	TDS Receivable	Intn. accr. as on 31.03.22	Intn. on Appl. money	Comm/B
1	G.O.T. Sec.	5,470,796,960.00	1,089,958,800.00	1,312,893,500.00	6,020,000.00	5,041,752,260.00	5,142,910,000.00	343,272,625.77	76,957,932.00	343,110,277.00	0.00		37,120,280.77	0.00	
2	I.W.A.I. BOND	400,875,000.00	0.00	0.00	0.00	400,875,000.00	400,000,000.00	29,880,000.00	13,834,849.31	29,880,000.00	0.00		13,834,849.31	0.00	
3	REC. BOND	1,272,515,650.00	349,950,000.00	150,000,000.00	-275,000.00	1,372,738,650.00	1,360,000,000.00	105,545,168.66	76,328,164.84	116,550,014.00	236,986.30		65,560,305.80	0.00	
4	REC. BOND	1,95,470,000.00	840,761,500.00	0.00	0.00	1,036,231,500.00	1,045,000,000.00	31,325,554.79	11,548,574.25	16,960,000.00	6,068,397.03		31,982,486.07	0.00	
5	WRFC	147,000,000.00	0.00	63,000,000.00	0.00	84,000,000.00	84,000,000.00	13,335,500.00	2,929,356.17	13,335,500.00	0.00		2,929,356.17	0.00	
6	WRFC	147,000,000.00	0.00	63,000,000.00	0.00	84,000,000.00	84,000,000.00	13,335,500.00	2,929,356.17	13,335,500.00	0.00		2,929,356.17	0.00	
7	FCI BOND	419,211,000.00	0.00	410,000,000.00	9,211,000.00	0.00	0.00	38,000,821.95	2,682,411.07	40,683,233.00	0.00		0.00	0.00	
8	NHAI	0.00	200,000,000.00	0.00	0.00	200,000,000.00	200,000,000.00	9,149,589.04	0.00	0.00	119,342.47		9,268,931.51	0.00	
9	SPL. DEPOSIT WITH RBI	3,910,474,456.00	0.00	0.00	0.00	3,910,474,456.00	3,910,474,456.00	277,643,686.36	91,074,574.63	277,643,686.36	0.00		91,074,574.63	0.00	
10	KRCL	331,469,000.00	0.00	0.00	0.00	331,469,000.00	330,000,000.00	27,234,000.00	14,428,109.51	27,234,000.00	0.00		14,428,109.51	0.00	
11	P.F.C. BOND	7,476,239,580.00	1,508,700,000.00	1,644,000,000.00	7745700.00	7,333,193,880.00	7,292,000,000.00	607,574,591.71	234,967,721.94	638,997,892.00	43,092,465.75		246,636,893.40	0.00	
12	IDFC	485,770,500.00	0.00	0.00	0.00	485,770,500.00	485,000,000.00	42,919,000.00	26,058,663.61	42,919,000.00	0.00		26,058,663.61	0.00	
13	EEEL	319,968,000.00	0.00	0.00	0.00	319,968,000.00	320,000,000.00	24,960,000.00	17,506,191.78	24,960,000.00	0.00	0.00	17,506,191.78	0.00	
14	PGCIL	170,111,000.00	0.00	100,000,000.00	200,000.00	69,911,000.00	70,000,000.00	10,531,835.49	7,438,948.07	14,968,000.00	0.00		3,002,781.56	0.00	
15	STATE DEV. LOAN	11,452,672,500.00	4,810,567,116.00	480,000,000.00	7,862,000.00	15,780,377,616.00	15,578,770,000.00	1,050,058,670.30	161,775,908.00	1,006,031,409.00	14,351,446.22		220,154,615.61	0.00	
16	PNB HOUSING FIN.	400,350,000.00	0.00	400,000,000.00	350,000.00	0.00	0.00	11,988,794.00	0.00	11,988,794.00	0.00	0.00	0.00	0.00	
17	CANARA BANK	472,882,500.00	0.00	0.00	0.00	472,882,500.00	450,000,000.00	37,800,000.00	35,003,269.62	37,800,000.00	0.00	0.00	35,003,269.62	0.00	
18	SBI PERPETUAL	602,460,000.00	0.00	0.00	0.00	602,460,000.00	600,000,000.00	56,220,000.00	15,507,528.86	56,220,000.00	0.00	0.00	15,507,528.86	0.00	
	TOTAL	33,538,174,146.00	8,699,937,416.00	4,759,893,500.00	26,113,700.00	37,442,104,362.00	37,268,154,456.00	2,717,457,838.05	748,042,169.76	2,699,299,805.36	63,868,637.77	0.00	830,068,840.22	0.00	



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

GOVERNMENT OF INDIA BONDS

Annexure I

Sl no	Particulars	Date of Maturity	Opening Balance (At Cost)	Investment (At Cost)	TRANS. FROM ACC. BAL. OF AMORT. ON MATURITY	Matured Value	Closing Balance (At Cost)	Intt. Receivable 21-22	Intt. accr as on 1.4.21	Intt. received as on 21-22	Interest Paid	Prior Period Adjustment, if any	Intt. accr as on 31.3.22	Comm/Bro ke/Incent	FACE VALUE as on 31.03.2022
1	10.25% SGL A-1265	30.5.2021	31,020,000.00		6,020,000.00	25,000,000.00	0.00	419,965.44	861284.56	1,281,250.00			0.00		0.00
2	8.20% SGL A-1300	12.02.2024	33,992,000.00				33,992,000.00	2,870,000.00	390,638.88	2,870,000.00			390,638.88		35,000,000.00
3	7% SGL A-1338	10.12.2022	193,000,000.00				193,000,000.00	14,000,000.00	4,316,667.11	14,000,000.00			4,316,667.11		200,000,000.00
4	7% SGL A-1339	10.12.2022	58,440,000.00				58,440,000.00	4,200,000.00	1,294,999.67	4,200,000.00			1,294,999.67		60,000,000.00
5	7.95% GOI SPL-A1341	18.02.2026	100,330,000.00				100,330,000.00	7,950,000.00	949,583.34	7,950,000.00			949,583.34		100,000,000.00
6	7.35% GOI 2024-A1349	22.06.2024	37,180,000.00				37,180,000.00	2,940,000.00	808,500.00	2,940,000.00			808,500.00		40,000,000.00
7	8.20% GOI OIL2023-1354	10.11.2023	29,820,000.00				29,820,000.00	2,460,000.00	965,500.00	2,460,000.00			965,500.00		30,000,000.00
8	8.20% GOI OIL2023-1355	10.11.2023	19,860,000.00				19,860,000.00	1,640,000.00	642,333.33	1,640,000.00			642,333.33		20,000,000.00
9	8.20% GOI OIL2023-1360	10.11.2023	79,560,000.00				79,560,000.00	6,560,000.00	2,569,333.33	6,560,000.00			2,569,333.33		80,000,000.00
10	8.20% GOI OIL2023-1362	10.11.2023	59,640,000.00				59,640,000.00	4,920,000.00	1,927,000.00	4,920,000.00			1,927,000.00		60,000,000.00
11	8.24% GOI 2027-1368	15.02.2027	80,040,000.00				80,040,000.00	6,592,000.00	842,311.11	6,592,000.00			842,311.11		80,000,000.00
12	8.20% GOI 2024-1374	15.09.2024	89,640,000.00				89,640,000.00	7,380,000.00	328,000.00	7,380,000.00			328,000.00		90,000,000.00
13	8.26% GOI2027-1377	02.08.2027	49,445,000.00				49,445,000.00	4,130,000.00	676,862.00	4,130,000.00			676,862.00		50,000,000.00
14	8.26% GOI2027-1380	02.08.2027	49,300,000.00				49,300,000.00	4,130,000.00	676,861.11	4,130,000.00			676,861.11		50,000,000.00
15	8.26% GOI2027-1388	02.08.2027	127,478,000.00				127,478,000.00	10,738,000.00	1,759,838.88	10,738,000.00			1,759,838.88		130,000,000.00
16	8.26% GOI2027-1391	02.08.2027	48,875,000.00				48,875,000.00	4,130,000.00	676,861.11	4,130,000.00			676,861.11		50,000,000.00
17	8.26% GOI 2027-1394	02.08.2027	49,700,000.00				49,700,000.00	4,130,000.00	676,861.11	4,130,000.00			676,861.11		50,000,000.00
18	8.28% GOI 2027-1402	21.09.2027	94,750,000.00				94,750,000.00	8,280,000.00	330,000.00	8,280,000.00			330,000.00		100,000,000.00
19	8.26% GOI 2027-1405	02.08.2027	64,897,000.00				64,897,000.00	5,782,000.00	947,605.56	5,782,000.00			947,605.56		70,000,000.00
20	8.28% GOI 2027-1408	21.09.2027	68,110,000.00				68,110,000.00	5,796,000.00	161,000.00	5,796,000.00			161,000.00		70,000,000.00
21	8.28% GOI 2027-1410	21.09.2027	39,352,000.00				39,352,000.00	3,312,000.00	92,000.00	3,312,000.00			92,000.00		40,000,000.00
22	8.28% GOI 2027-1412	21.09.2027	49,060,000.00				49,060,000.00	4,140,000.00	115,000.00	4,140,000.00			115,000.00		50,000,000.00
23	8.28% GOI 2027-1413	21.09.2027	107,580,000.00				107,580,000.00	9,108,000.00	253,000.00	9,108,000.00			253,000.00		110,000,000.00
24	8.97% GOI 2030-1416	05.12.2030	38,137,460.00				38,137,460.00	3,400,527.00	1,095,724.36	3,400,527.00			1,095,724.36		37,910,000.00
25	8.28% GOI 2027-1423	21.09.2027	287,520,000.00				287,520,000.00	24,840,000.00	690,000.00	24,840,000.00			690,000.00		300,000,000.00
26	8.28% GOI 2032-1426	15.02.2032	49,425,000.00				49,425,000.00	4,140,000.00	529,000.00	4,140,000.00			529,000.00		50,000,000.00
27	8.28% GOI 2032-1429	15.02.2032	39,076,000.00				39,076,000.00	3,312,000.00	423,200.00	3,312,000.00			423,200.00		40,000,000.00
28	8.28% GOI 2027-1434	21.09.2027	71,358,000.00				71,358,000.00	5,796,000.00	161,000.00	5,796,000.00			161,000.00		70,000,000.00
29	8.28% GOI 2027-1435	21.09.2027	132,522,000.00				132,522,000.00	10,764,000.00	299,000.00	10,764,000.00			299,000.00		130,000,000.00
30	8.28% GOI 2032-1439	15.02.2032	202,300,000.00				202,300,000.00	16,560,000.00	2,116,000.00	16,560,000.00			2,116,000.00		200,000,000.00
31	8.28% GOI 2032	15.02.2032	235,000,000.00				235,000,000.00	20,700,000.00	2,702,500.00	20,700,000.00			2,702,500.00		250,000,000.00
32	8.28% GOI 2032	15.02.2032	95,920,000.00				95,920,000.00	8,280,000.00	1,081,000.00	8,280,000.00			1,081,000.00		100,000,000.00
33	8.32% GOI 2032	02.08.2032	91,120,000.00				91,120,000.00	8,320,000.00	1,263,555.55	8,320,000.00			1,263,555.55		100,000,000.00
34	8.24% GOI2027	15.02.2027	111,600,000.00				111,600,000.00	9,888,000.00	1,263,466.67	9,888,000.00			1,263,466.67		120,000,000.00
35	8.28% GOI 2027	21.09.2027	92,540,000.00				92,540,000.00	8,280,000.00	230,000.00	8,280,000.00			230,000.00		100,000,000.00
36	6.90% OIL GOI 2026	04.02.2026	86,790,000.00				86,790,000.00	6,900,000.00	1,092,500.00	6,900,000.00			1,092,500.00		100,000,000.00
37	8.28% GOI 2027	21.09.2027	172,926,000.00				172,926,000.00	14,904,000.00	414,000.00	14,904,000.00			414,000.00		180,000,000.00
38	8.35% SBI SPL BOND 2024	27.03.2024	715,510,000.00				715,510,000.00	58,450,000.00	649,444.32	58,450,000.00			649,444.32		700,000,000.00
39	364 DTB 24/06/2021	24.06.2021	1,487,893,500.00			1,487,893,500.00	0.00	11,419,000.00	687,500.00	12,106,500.00			0.00		0.00
40	91 DTB 02/06/2022	02.06.2022	0.00	796,626,800.00			396,626,800.00	843,300.00	0.00	0.00	0.00		843,300.00		400,000,000.00
41	91 DTB 09/06/2022	09.06.2022	0.00	495,767,000.00			495,767,000.00	705,500.00	0.00	0.00	0.00		705,500.00		500,000,000.00
42	182 DTB 21/07/2022	21.07.2022	0.00	197,565,000.00			197,565,000.00	162,333.33	0.00	0.00	0.00		162,333.33		200,000,000.00
	TOTAL(V)		5,470,706,960.00	1,089,958,800.00	6,020,000.00	1,512,893,500.00	5,041,752,260.00	343,272,625.77	36,957,932.00	343,110,277.00	0.00	0.00	37,120,280.77	0.00	5,142,910,000.00



STATE DEVELOPMENT LOAN (SDL)

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

Annexure 2

Sl no	Particulars	Date of Maturity	Opening Balance (At Cost)	Investment (At Cost)	TRANS FROM ACC. BAL. OF AMORT ON MATURITY	Matured Value	Closing Balance (At Cost)	Intt receivable as on 21-22	Intt accr as on 14.21	Adjustment if any / (Interest Paid)	Intt received 21-22	Intt accr as on 31.3.22	Face value (R)
1	8.65% UPSDL 2021-1396	11.05.2021	50,080,000.00		80,000.00	50,000,000.00	0.00	480,555.56	1,681,944.44		2,162,500.00	0.00	
2	8.58% UPSDL 2021-1399	10.08.2021	60,012,000.00		12,000.00	60,000,000.00	0.00	1,844,700.00	729,300.00		2,574,000.00	0.00	
3	9.25% UPSDL 2021-1404	09.11.2021	50,180,000.00		180,000.00	50,000,000.00	0.00	2,800,694.44	1,824,305.56		4,625,000.00	0.00	
4	9.25% UPSDL 2021-1406	23.11.2021	40,088,000.00		88,000.00	40,000,000.00	0.00	2,384,444.44	1,315,555.56		3,700,000.00	0.00	
5	8.8% KERSDL-2021-1411	21.12.2021	30,342,000.00		342,000.00	30,000,000.00	0.00	1,906,666.66	733,333.34		2,640,000.00	0.00	
6	9.03% BIHARSD 2022-1414	21.03.2022	50,180,000.00		180,000.00	50,000,000.00	0.00	4,389,583.34	125,416.66		4,515,000.00	0.00	
7	9.23% GUJRATSD 2022-1417	30.03.2022	100,415,000.00		415,000.00	100,000,000.00	0.00	9,204,361.11	25,638.89		9,230,000.00	0.00	
8	9.22% WBSDL 2022-1422	23.05.2022	100,600,000.00				100,600,000.00	9,220,000.00	3,278,222.22		9,220,000.00	3,278,222.22	100000
9	9.01% WBSDL 2022-1431	21.11.2022	90,342,000.00				90,342,000.00	8,109,000.00	2,928,250.00		8,109,000.00	2,928,250.00	90000
10	9.01% WBSDL 2022	21.11.2022	79,200,000.00				79,200,000.00	7,208,000.00	2,602,888.88		7,208,000.00	2,602,888.88	80000
11	9.84% WBSDC 2023	28.08.2023	102,700,000.00				102,700,000.00	9,840,000.00	902,000.00		9,840,000.00	902,000.00	100000
12	9.84% WBSDC 2023	28.08.2023	52,025,000.00				52,025,000.00	4,920,000.00	451,000.00		4,920,000.00	451,000.00	50000
13	9.77% APSDL 2023	28.08.2023	51,795,000.00				51,795,000.00	4,885,000.00	447,791.67		4,885,000.00	447,791.67	50000
14	9.50% MSD 2023	18.12.2023	50,270,000.00				50,270,000.00	4,750,000.00	1,359,027.78		4,750,000.00	1,359,027.78	50000
15	9.65% KARNATAKASDL 2023	14.08.2023	305,400,000.00				305,400,000.00	28,950,000.00	3,779,583.33		28,950,000.00	3,779,583.33	300000
16	9.67% JHARKANDSDL 2024	12.02.2024	50,700,000.00				50,700,000.00	4,835,000.00	658,097.22		4,835,000.00	658,097.22	50000
17	8.58% GUJARAT SDL 2023	23.01.2023	51,420,000.00				51,420,000.00	4,290,000.00	810,333.33		4,290,000.00	810,333.33	50000
18	8.41% RAJASTHAN SPL SDL 2028	18.10.2028	203,160,000.00				203,160,000.00	16,820,000.00	7,622,762.78		16,820,000.00	7,622,762.78	200000
19	8.57% UP SDL SPL 2027	04.10.2027	122,472,000.00				122,472,000.00	10,284,000.00	5,050,821.33		10,284,000.00	5,050,821.33	120000
20	8.61% UP SDL SPL 2025	04.10.2025	20,428,000.00				20,428,000.00	1,722,000.00	845,732.67		1,722,000.00	845,732.67	20000
21	8.45% RAJASTHAN SPL SDL 2024	18.10.2024	101,280,000.00				101,280,000.00	8,450,000.00	3,813,432.67		8,450,000.00	3,813,432.67	100000
22	8.45% UP SDL SPL 2024	04.10.2024	101,280,000.00				101,280,000.00	8,450,000.00	4,142,043.22		8,450,000.00	4,142,043.22	100000
23	8.35% UP SDL SPL 2028	04.10.2028	235,497,000.00				235,497,000.00	19,205,000.00	9,437,342.78		19,205,000.00	9,437,342.78	230000
24	8.17% JHARKAND SDL 2025	13.11.2025	80,112,000.00				80,112,000.00	6,536,000.00	2,492,533.78		6,536,000.00	2,492,533.78	80000
25	8.50% AP SDL 2029	28.03.2029	203,630,000.00				203,630,000.00	17,000,000.00	124,847.89		17,000,000.00	124,847.89	200000
26	8.43% UP SDL SPL 2026	04.10.2026	334,257,000.00				334,257,000.00	27,819,000.00	13,588,756.00		27,819,000.00	13,588,756.00	330000
27	8.66% WBSDL 2022	25.01.2022	101,565,000.00		1,565,000.00	100,000,000.00	0.00	7,095,400.22	1,564,599.78		8,660,000.00	0.00	
28	8.43% ASSAM SDL 2026	27.01.2026	150,345,000.00				150,345,000.00	12,645,000.00	2,128,168.00		12,645,000.00	2,128,168.00	150000
29	8.88% WBSDL 2026	24.02.2026	100,680,000.00				100,680,000.00	8,880,000.00	876,511.33		8,880,000.00	876,511.33	100000
30	8.64% CHHATISH SPL SDL 2027	28.03.2027	102,420,000.00				102,420,000.00	8,640,000.00	95,342.00		8,640,000.00	95,342.00	100000
31	8.48% J&K SPL SDL 2029	30.03.2029	276,102,000.00				276,102,000.00	22,896,000.00			22,896,000.00	0.00	270000
32	8.38% UP SDL SPL 2027	02.06.2027	92,862,000.00				92,862,000.00	7,542,000.00	2,514,000.00		7,542,000.00	2,514,000.00	90000
33	8.23% UP SDL SPL 2023	02.06.2023	103,310,000.00				103,310,000.00	8,250,000.00	2,750,000.00		8,250,000.00	2,750,000.00	100000
34	8.35% UP SDL SPL 2029	02.06.2029	183,056,000.00				183,056,000.00	14,195,000.00	4,692,236.12		14,195,000.00	4,692,236.12	170000
35	8.49% PUNJAB UDAY 2025	31.03.2025	376,250,000.00				376,250,000.00	29,715,000.00			29,715,000.00	0.00	350000
36	8.21% HARYANA UDAY 2023	31.03.2023	123,960,000.00				123,960,000.00	9,852,000.00			9,852,000.00	0.00	120000
37	8.29% RAJ SPL SDL 2024	23.06.2024	92,709,000.00				92,709,000.00	7,461,000.00	2,031,050.00		7,461,000.00	2,031,050.00	90000
38	8.04% TS UDAY 2031	07.03.2031	105,514,500.00				105,514,500.00	8,442,000.00			8,442,000.00	539,350.00	105000



39	8.06% MP SPL SDL 2031	22.03.2031	492,528,000.00		492,528,000.00	38,688,000.00	859,733.32		38,688,000.00	859,733.32	480000
40	8.44% UP SPL SDL 2029	29.03.2029	231,286,000.00		231,286,000.00	18,568,000.00	51,577.78		18,568,000.00	51,577.78	220000
41	8.35% UP SPL SDL 2029	02.06.2029	135,811,000.00		135,811,000.00	10,855,000.00	3,558,027.78		10,855,000.00	3,558,027.78	130000
42	7.77% TN UDAY 2031	22.02.2031	100,460,000.00		100,460,000.00	7,770,000.00	820,166.67		7,770,000.00	820,166.67	100000
43	8.02% MP UDAY 2030	22.03.2030	102,800,000.00		102,800,000.00	8,020,000.00	178,222.22		8,020,000.00	178,222.22	100000
44	8.06% MP UDAY 2031	22.03.2031	51,635,000.00		51,635,000.00	4,030,000.00	89,555.55		4,030,000.00	89,555.55	50000
45	7.93% MP UDAY 2032	22.03.2032	102,260,000.00		102,260,000.00	7,930,000.00	176,222.22		7,930,000.00	176,222.22	100000
46	7.74% TN UDAY 2025	22.02.2025	50,210,000.00		50,210,000.00	3,870,000.00	408,500.00		3,870,000.00	408,500.00	50000
47	7.87% TS UDAY 2024	07.03.2024	257,000,000.00		257,000,000.00	19,675,000.00	1,257,013.89		19,675,000.00	1,257,013.89	250000
48	7.77% TN UDAY 2030	22.02.2030	72,296,000.00		72,296,000.00	5,439,000.00	574,116.67		5,439,000.00	574,116.67	70000
49	8.21% HARYANA UDAY 2024	31.03.2024	104,700,000.00		104,700,000.00	8,210,000.00	0.00		8,210,000.00	0.00	100000
50	7.48% KERALA SDL 2032	23.08.2032	151,395,000.00		151,395,000.00	11,220,000.00	1,153,166.66		11,220,000.00	1,153,166.66	150000
51	7.52% TS SDL 2037	13.09.2037	90,504,000.00		90,504,000.00	6,768,000.00	319,600.00		6,768,000.00	319,600.00	90000
52	8.58% UP SPL SDL 2031	02.06.2031	216,700,000.00		216,700,000.00	17,160,000.00	5,624,666.66		17,160,000.00	5,624,666.66	200000
53	7.67% TS SDL 2037	25.10.2037	150,525,000.00		150,525,000.00	11,505,000.00	4,953,541.67		11,505,000.00	4,953,541.67	150000
54	7.67% JHARKHAND SDL 2032	01.11.2032	90,297,000.00		90,297,000.00	6,903,000.00	2,857,075.00		6,903,000.00	2,857,075.00	90000
55	8.21% UP SDL 2026	29.03.2026	72,310,000.00		72,310,000.00	5,747,000.00	15,963.89		5,747,000.00	15,963.89	70000
56	7.48% KERALA SDL 2032	23.08.2032	146,970,000.00		146,970,000.00	11,220,000.00	1,153,166.66		11,220,000.00	1,153,166.66	150000
57	7.72% TN UDAY 2031	22.02.2031	49,455,000.00		49,455,000.00	3,860,000.00	471,777.78		3,860,000.00	471,777.78	50000
58	8.01% TN UDAY 2030	22.03.2030	91,089,000.00		91,089,000.00	7,209,000.00	280,350.00		7,209,000.00	280,350.00	90000
59	7.73% TN UDAY 2030	22.02.2030	49,520,000.00		49,520,000.00	3,865,000.00	472,388.89		3,865,000.00	472,388.89	50000
60	8.34% JK SDL 2028	21.02.2028	70,199,500.00		70,199,500.00	5,838,000.00	632,450.00		5,838,000.00	632,450.00	70000
61	8.44% RAJASTHAN SDL 2028	07.03.2028	182,421,000.00		182,421,000.00	15,192,000.00	1,012,800.00		15,192,000.00	1,012,800.00	180000
62	8.28% CG SDL 2028	14.03.2028	70,756,000.00		70,756,000.00	5,796,000.00	386,400.00		5,796,000.00	386,400.00	70000
63	7.49% WB SDL 2032	13.09.2032	47,370,000.00		47,370,000.00	3,745,000.00	187,250.00		3,745,000.00	187,250.00	50000
64	8.42% JH SDL 2026/1567	27.01.2026	51,540,000.00		51,540,000.00	4,210,000.00	736,750.00		4,210,000.00	736,750.00	50000
65	8.05% MP SDL 2028/1569	18.04.2028	100,110,000.00		100,110,000.00	8,050,000.00	3,622,500.00		8,050,000.00	3,622,500.00	100000
66	8.88% WB SDL 2026/1571	24.02.2026	143,472,000.00		143,472,000.00	12,432,000.00	1,243,200.00		12,432,000.00	1,243,200.00	140000
67	8.54% ASSAM SDL 2028/1572	21.08.2028	150,585,000.00		150,585,000.00	12,810,000.00	1,423,333.33		12,810,000.00	1,423,333.33	150000
68	7.96% PUNJAB SDL 2026/1574	27.04.2026	76,712,000.00		76,712,000.00	6,368,000.00	2,724,088.89		6,368,000.00	2,724,088.89	80000
69	8.86% J&K SDL 2028/1576-77	10.10.2028	202,240,000.00		202,240,000.00	17,720,000.00	8,466,222.22		17,720,000.00	8,466,222.22	200000
70	8.49% PUNJAB SDL 2033/1581-82	08.08.2033	149,115,000.00		149,115,000.00	12,735,000.00	1,874,875.00		12,735,000.00	1,874,875.00	150000
71	8.36% WB SDL 2034/1586	13.02.2034	150,420,000.00		150,420,000.00	12,540,000.00	1,637,166.67		12,540,000.00	1,637,166.67	150000
72	8.39% AP SDL 2031/1587	06.02.2031	100,780,000.00		100,780,000.00	8,390,000.00	1,258,500.00		8,390,000.00	1,258,500.00	100000
73	8.38% PUNJAB SDL 2029/1588	06.02.2029	301,740,000.00		301,740,000.00	25,140,000.00	3,771,000.00		25,140,000.00	3,771,000.00	300000
74	8.38% J&K SDL 2029/1589	06.02.2029	100,620,000.00		100,620,000.00	8,380,000.00	1,257,000.00		8,380,000.00	1,257,000.00	100000
75	8.45% UP SDL 2029/1590	27.02.2029	150,000,000.00		150,000,000.00	12,675,000.00	1,725,208.33		12,675,000.00	1,725,208.33	150000
76	7.80% AP SDL 2033	31.03.2033	409,480,000.00		409,480,000.00	31,200,000.00	86,666.67		31,200,000.00	86,666.67	400000
77	6.54% WBSDL 2035	15.07.2035	201,140,000.00		201,140,000.00	13,080,000.00	2,761,333.33		13,080,000.00	2,761,333.33	200000
78	6.85% APSDL 2036	09.09.2036	201,800,000.00		201,800,000.00	13,700,000.00	837,222.23		13,700,000.00	837,222.23	200000
79	6.64% MIZORAM SDL 2032	13.01.2032	100,080,000.00		100,080,000.00	6,640,000.00	1,438,666.67		6,640,000.00	1,438,666.67	100000
80	6.64% SIKKIM SDL 2031	13.01.2031	150,532,500.00		150,532,500.00	9,960,000.00	2,158,000.00		9,960,000.00	2,158,000.00	150000
81	6.88% UP SDL 2031	03.02.2031	150,480,000.00		150,480,000.00	10,320,000.00	1,662,666.66		10,320,000.00	1,662,666.66	150000
82	6.99% J&K SDL 2031	03.02.2031	201,560,000.00		201,560,000.00	13,980,000.00	2,252,333.34		13,980,000.00	2,252,333.34	200000
83	6.88% UP SDL 2031	03.02.2031	150,480,000.00		150,480,000.00	10,320,000.00	1,662,666.66		10,320,000.00	1,662,666.66	150000
84	7.24% ASSAM SDL 2031	24.02.2031	502,650,000.00		502,650,000.00	36,200,000.00	3,720,555.55		36,200,000.00	3,720,555.55	500000
85	7.10% J&K SDL 2033	30.06.2033	301,200,000.00	301,200,000.00	301,200,000.00	15,324,166.67	0.00	710,000.00	10,650,000.00	5,384,166.67	300000
86	7.19% AP SDL 2038	07.07.2038	100,580,000.00	100,580,000.00	100,580,000.00	5,172,805.56	0.00	99,861.11	3,595,000.00	1,677,666.67	100000
87	7.55% AP SDL 2037	07.07.2037	100,500,000.00	100,500,000.00	100,500,000.00	5,144,027.78	0.00	99,305.56	3,575,000.00	1,668,333.34	100000
88	7.14% AP SDL 2036	14.07.2036	370,925,000.00	370,925,000.00	370,925,000.00	18,492,600.00	0.00	366,916.67	13,209,000.00	3,650,516.67	370000
89	7.14% AP SDL 2034	04.08.2034	191,905,836.00	191,905,836.00	191,905,836.00	8,501,931.20	0.00	493,415.65	6,831,909.00	2,163,437.85	191370
90	7.08% J&K SDL 2035	01.09.2035	503,200,000.00	503,200,000.00	503,200,000.00	19,470,000.00	0.00	1,180,060.00	12,700,000.00	2,950,000.00	500000
91	7.05% KERALA SDL 2036	06.10.2036	342,725,280.00	342,725,280.00	342,725,280.00	11,399,066.67	0.00	335,266.67	0.00	11,724,333.34	342400
92	6.98% J & K SDL 2036	29.09.2036	199,080,000.00	199,080,000.00	199,080,000.00	6,592,222.22	0.00	465,333.33	6,980,000.00	77,555.55	200000
93	6.91% MH SDL 2037	15.09.2037	794,800,000.00	794,800,000.00	794,800,000.00	23,140,444.44	0.00	6,756,444.45	27,640,000.00	2,456,888.89	800000



94	7.04% TS SDL 2032	22.12.2032		501,450,000.00			501,450,000.00	9,484,444.44	0.00	195,555.56	0.00	9,680,000.00	500000
95	7.14% HP SDL 2032	29.12.2033		500,950,000.00			500,950,000.00	8,925,000.00	0.00	99,166.67	0.00	9,024,166.67	500000
96	7.31% PY SDL 2035	12.01.2035		251,035,500.00			251,035,500.00	3,756,527.78	0.00	253,819.44	0.00	4,010,347.22	250000
97	7.31% KAR SDL 2035	12.01.2035		251,035,500.00			251,035,500.00	3,756,527.78	0.00	253,819.44	0.00	4,010,347.22	250000
98	7.14% TS SDL 2033	29.12.2033		250,925,000.00			250,925,000.00	1,785,000.00	0.00	2,776,666.67	0.00	4,561,666.67	250000
99	7.09% ASSAM SDL 2032	16.02.2032		150,255,000.00			150,255,000.00	1,063,500.00	0.00	265,875.00	0.00	1,329,375.00	150000
TOTAL			11,452,672,500.00	4,810,567,116.00	2,862,000.00	480,000,000.00	15,780,377,616.00	1,050,058,670.30	161,775,908.09	14,351,446.22	1,006,031,409.00	220,154,615.61	15,578,770.00

L.W.A.L BONDS

Sl no	Particulars	Date of Maturity	Opening Balance (At Cost)	Investment (At Cost)	TRANS. FROM ACC. BAL. OF AMORT ON MATURITY	Matured Value	Closing Balance (At Cost)	Intt. receivable on 21-22	as Intt. accr as on 1.4.21	Adjustment if any / (Interest Paid)	Intt. received 21-22	Intt. accr as on 31.03.22	Face value (RS)
1	7.47% IWAI BOND 2027	13.10.2027	250,575,000.00	0.00	0.00	0.00	250,575,000.00	18,675,000.00	8,646,780.82		18,675,000.00	8,646,780.82	250,000.00
2	7.47% IWAI BOND 2027	13.10.2027	150,300,000.00	0.00	0.00	0.00	150,300,000.00	11,205,000.00	5,188,068.49		11,205,000.00	5,188,068.49	150,000.00
TOTAL			400,875,000.00	0.00	0.00	0.00	400,875,000.00	29,880,000.00	13,834,849.31	0.00	29,880,000.00	13,834,849.31	400,000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

Annexure 3														
Sl. No	Particulars	Date of Maturity	Opening Balance	Investment (At Cost)	Matured Value	TRANS FROM ACC BAL OF AMORT CN	Closing Balance At Cost	Intn receivable on 31.03.2022	Intn acc as on 1-4-21	Intn received 21-22	Interest paid	Price Period A.B.	Intn acc as on 31.3.22	FACE VALUE
REC BOND														
1	9.02% REC 2022-1436	19.11.2022	220,000,000.00				220,000,000.00	19,844,000.00	7,230,827.40	19,844,000.00			7,230,827.40	220,000,000.00
2	8.27% REC 2022	09.07.2022	99,610,000.00		100,000,000.00	-370,000.00	0.00	7,748,814.30	7,275,130.70	15,021,945.00			0.00	0.00
3	8.44% REC 2021	04.12.2021	50,093,000.00		50,000,000.00	95,000.00	0.00	2,856,231.07	3,710,782.93	6,567,014.00			0.00	0.00
4	8.06% REC 2023	31.05.2023	94,572,000.00				94,572,000.00	7,254,000.00	6,041,687.67	7,254,000.00			6,041,687.67	90,000,000.00
5	8.30% REC 2029	25.06.2029	155,821,650.00				155,821,650.00	12,450,000.00	9,520,489.56	12,450,000.00			9,520,489.56	150,000,000.00
6	7.55% REC 2030	11.05.2030	397,480,000.00				397,480,000.00	30,200,000.00	26,807,671.23	30,200,000.00			26,807,671.23	400,000,000.00
7	7.90% REC 2030	15.06.2030	202,340,000.00				202,340,000.00	15,920,000.00	15,731,287.68	16,225,315.00			15,425,972.68	200,000,000.00
8	8.87% REC 2028	28.03.2028	52,575,000.00				52,575,000.00	4,485,000.00	12,287.67	4,485,000.00			12,287.67	50,000,000.00
9	9.02% REC 2026	30.03.2026	0.00	249,950,000.00			249,950,000.00	4,787,123.29	0.00	4,502,740.00	236,986.30		521,369.59	250,000,000.00
Total (a)			1,272,513,650.00	249,950,000.00	150,000,000.00	-275,000.00	1,372,738,650.00	105,545,168.66	76,328,164.84	116,550,014.00	236,986.30	0.00	65,560,305.80	1,369,000,000.00
POWER FINANCE BOND														
1	8.55% PFC 2021	09.12.2021	248,675,000.00		250,000,000.00	-1,325,000.00	0.00	14,757,534.25	6,017,465.75	21,775,000.00			0.00	0.00
2	8.35% PFC 2021	09.12.2021	40,500,000.00		40,000,000.00	500,000.00	0.00	2,361,205.48	1,058,794.52	3,420,000.00			0.00	0.00
3	8.55% PFC 2021	09.12.2021	352,940,000.00		350,000,000.00	2,940,000.00	0.00	20,660,549.95	9,264,450.05	29,925,000.00			0.00	0.00
4	8.75% PFC 2023-1373	15.06.2023	50,000,000.00				50,000,000.00	4,375,000.00	3,476,027.40	4,375,000.00			3,476,027.40	50,000,000.00
5	9.05% PFC 2010-1383	15.12.2010	33,976,200.00				33,976,200.00	3,077,000.00	902,024.66	3,077,000.00			902,024.66	34,000,000.00
6	9.05% PFC 2023-1384	15.12.2023	100,350,000.00				100,350,000.00	9,050,000.00	2,653,013.70	9,050,000.00			2,653,013.70	100,000,000.00
7	9.05% PFC 2023-1385	15.12.2023	100,300,000.00				100,300,000.00	9,050,000.00	2,653,013.70	9,050,000.00			2,653,013.70	100,000,000.00
8	9.7% PFC 2021-1397	09.06.2021	40,000,000.00		40,000,000.00		0.00	733,479.45	3,146,520.55	3,880,000.00			0.00	0.00
9	9.61% PFC 2021-1401	29.06.2021	118,815,600.00		120,000,000.00	-1,182,000.00	0.00	2,811,912.33	8,720,087.67	11,532,000.00			0.00	0.00
10	9.61% PFC 2021-1403	29.06.2021	49,507,500.00		50,000,000.00	-492,500.00	0.00	1,171,630.14	5,635,369.86	4,805,000.00			0.00	0.00
11	9.61% PFC 2021	29.06.2021	44,255,200.00		44,000,000.00	255,200.00	0.00	1,031,034.43	3,197,365.57	4,228,400.00			0.00	0.00
12	9.46% PFC 2026	01.08.2026	42,828,000.00				42,828,000.00	4,067,800.00	2,708,151.79	4,067,800.00			2,708,151.79	43,000,000.00
13	8.94% PFC 2028	25.03.2028	221,980,000.00				221,980,000.00	16,668,000.00	177,194.52	16,668,000.00			177,194.52	220,000,000.00
14	8.94% PFC 2028	25.03.2028	101,440,000.00				101,440,000.00	8,940,000.00	171,452.05	8,940,000.00			171,452.05	100,000,000.00
15	8.35% PFC 2021	09.12.2021	757,050,000.00		750,000,000.00	7,050,000.00	0.00	44,272,605.21	18,852,396.79	64,125,000.00			0.00	0.00
16	8.19% PFC 2027	14.06.2027	490,700,000.00				490,700,000.00	40,950,000.00	32,647,808.32	40,950,000.00			32,647,808.32	500,000,000.00
17	8.20% PFC 2025	10.03.2025	49,860,000.00				49,860,000.00	4,100,000.00	247,123.66	4,100,000.00			247,123.66	50,000,000.00
18	7.67% PFC 2026	14.08.2026	48,990,000.00				48,990,000.00	3,815,000.00	2,372,616.50	3,815,000.00			2,372,616.50	50,000,000.00
19	7.44% PFC 2027	11.06.2027	500,900,000.00				500,900,000.00	37,200,000.00	29,760,000.00	37,200,000.00			29,760,000.00	500,000,000.00
20	7.67% PFC 2028	22.11.2027	148,410,000.00				148,410,000.00	11,475,000.00	4,055,547.95	11,475,000.00			4,055,547.95	150,000,000.00
21	7.44% PFC 2027	11.06.2027	193,840,000.00				193,840,000.00	14,880,000.00	11,403,192.00	14,880,000.00			11,403,192.00	190,000,000.00
22	7.44% PFC 2027	11.06.2027	66,391,000.00				66,391,000.00	5,208,000.00	4,166,400.00	5,208,000.00			4,166,400.00	70,000,000.00
23	7.83% PFC 2028-1568	03.04.2028	50,000,000.00				50,000,000.00	5,925,000.00	1,935,616.15	5,925,000.00			1,935,616.15	50,000,000.00
24	7.83% PFC 2028-1570	03.04.2028	95,830,000.00				95,830,000.00	7,850,000.00	3,871,233.30	7,850,000.00			3,871,233.30	100,000,000.00
25	7.83% PFC 2028-1571	03.04.2028	190,860,000.00				190,860,000.00	15,700,000.00	7,742,465.61	15,700,000.00			7,742,465.61	200,000,000.00
26	8.94% PFC 2028-1573	25.03.2028	130,052,000.00				130,052,000.00	11,622,000.00	222,887.67	11,622,000.00			222,887.67	130,000,000.00
27	9.30% PFC 2029-1578-80	27.08.2029	488,537,500.00				488,537,500.00	44,802,500.00	36,517,102.74	44,802,500.00			36,517,102.74	475,000,000.00
28	8.94% PFC 2028-1583	10.10.2028	101,160,000.00				101,160,000.00	8,950,000.00	4,242,054.80	8,950,000.00			4,242,054.80	100,000,000.00
29	8.67% PFC 2028-1584	18.11.2028	251,550,000.00				251,550,000.00	21,675,000.00	7,898,013.70	21,675,000.00			7,898,013.70	250,000,000.00
30	8.67% PFC 2028-1585	18.11.2028	150,600,000.00				150,600,000.00	13,005,000.00	4,703,178.08	13,005,000.00			4,703,178.08	150,000,000.00
31	9.10% PFC 2029	21.07.2029	80,800,000.00				80,800,000.00	3,280,000.00	139,452.95	3,280,000.00			139,452.95	80,000,000.00
32	9.10% PFC 2029	21.07.2029	231,909,000.00				231,909,000.00	20,950,000.00	343,114.75	20,950,000.00			343,114.75	230,000,000.00
33	8.94% PFC 2029	28.03.2029	130,104,000.00				130,104,000.00	11,674,000.00	95,688.53	11,674,000.00			95,688.53	130,000,000.00
34	8.25% PFC 2024	20.06.2024	593,920,000.00				593,920,000.00	53,650,000.00	879,508.19	53,650,000.00			879,508.19	580,000,000.00
35	8.10% PFC 2029	23.03.2029	165,632,000.00				165,632,000.00	14,560,000.00	238,688.53	14,560,000.00			238,688.53	160,000,000.00
36	8.25% PFC 2024	20.06.2024	349,869,180.00				349,869,180.00	31,450,000.00	515,573.77	31,450,000.00			515,573.77	340,000,000.00
37	8.10% PFC 2029	23.03.2029	211,900,000.00				211,900,000.00	18,200,000.00	298,360.69	18,200,000.00			298,360.69	200,000,000.00
38	7.79% PFC 2030	22.07.2030	52,605,000.00				52,605,000.00	4,490,000.00	36,904.11	4,490,000.00			36,904.11	50,000,000.00
39	7.20% PFC 2035	10.08.2035	150,000,000.00				150,000,000.00	11,685,000.00	10,020,287.67	11,685,000.00			10,020,287.67	150,000,000.00
40	7.15% PFC 2036	01.09.2036	99,720,000.00				99,720,000.00	7,200,000.00	4,596,164.38	7,200,000.00			4,596,164.38	100,000,000.00
41	7.20% PFC 2035	10.08.2035	0.00	503,700,000.00			503,700,000.00	19,882,876.71	0.00	0.00	1,273,287.67		21,156,164.38	500,000,000.00
42	7.20% PFC 2035	10.08.2035	0.00	1,005,000,000.00			1,005,000,000.00	4,142,465.75	0.00	0.00	41,819,178.08		45,961,643.83	1,000,000,000.00
Total (a)			7,476,239,580.00	1,598,700,000.00	1,644,000,000.00	7,745,700.00	7,333,193,880.00	607,574,591.71	231,967,727.94	638,597,893.00	43,092,465.75	0.00	246,636,893.40	7,292,000,000.00
IDFC														
1	8.84% IDFC 2025-1372	28.05.2025	75,262,500.00				75,262,500.00	6,630,000.00	5,594,670.14	6,630,000.00			5,594,670.14	75,000,000.00
2	8.80% IDFC 2025-1375	06.07.2025	130,026,000.00				130,026,000.00	11,440,000.00	8,368,478.35	11,440,000.00			8,368,478.35	130,000,000.00
3	8.80% IDFC 2025-1376	08.07.2025	40,008,000.00				40,008							

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD													
1	EESL	18.02.2022	319,968,000.00	0.00			319,968,000.00	24,960,000.00	17,506,191.78	24,960,000.00		17,506,191.78	320,000,000.00
	Total (i)		319,968,000.00	0.00	0.00	0.00	319,968,000.00	24,960,000.00	17,506,191.78	24,960,000.00	0.00	0.00	320,000,000.00
2	PNB HOUSING FINANCE												
2	8.33% PNB HOUSING FIN/1512	01.09.2021	249,990,000.00		250,000,000.00	-10,000.00	0.00	8,786,438.00	0.00	8,786,438.00		0.00	0.00
4	8.47% PNB HOUSING FIN/1514	01.07.2021	150,360,000.00		150,000,000.00	360,000.00	0.00	3,202,356.00	0.00	3,202,356.00		0.00	0.00
	Total (ii)		400,350,000.00	0.00	400,000,000.00	350,000.00	0.00	11,988,794.00	0.00	11,988,794.00	0.00	0.00	0.00
	PGCIL												
1	8.80% PGCIL-A1353	25.09.2022	49,925,000.00		0.00		49,925,000.00	4,400,000.00	2,218,082.19	4,400,000.00		2,218,082.19	50,000,000.00
2	8.80% PGCIL-2021-1369	29.09.2021	100,200,000.00		100,000,000.00	200,000.00	0.00	4,363,835.49	4,436,184.51	8,800,000.00		0.00	0.00
3	8.84% PGCIL-2025-1379	21.10.2025	19,886,000.00				19,986,000.00	1,768,000.00	784,701.37	1,768,000.00		784,701.37	20,000,000.00
	Total (iii)		170,111,000.00	0.00	100,000,000.00	200,000.00	69,911,000.00	10,531,835.49	7,438,968.07	14,968,000.00	0.00	0.00	70,000,000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

Annexure 4

Sl no	Particulars	Date of Maturity	Opening Balance	Investment (At Cost)	TRANS. FROM ACC. BAL. OF AMORT. ON MATURITY	Matured Value	Closing Balance (At Cost)	Intt. Receivable 21-22	Intt. accr as on 1.4.21	Intt. received 21-22	Adjustment if any / (Interest Paid)	Intt. accr as on 31.3.22	Intt. on Appl. money	Comm/Broke/ Incent	Face Va
Fixed Deposit															
1	9.18% KRCL 2024	11.08.2024	65,084,500.00				65,084,500	5,967,000.00	1,471,315.07	5,967,000.00		1,471,315.07			65,000
2	9.18% KRCL 2024	11.08.2024	15,019,500.00				15,019,500	1,377,000.00	339,534.25	1,377,000.00		339,534.25			15,000
3	9.18% KRCL 2024	11.08.2024	50,065,000.00				50,065,000	4,590,000.00	1,131,780.82	4,590,000.00		1,131,780.82			50,000
4	7.65% KRCL 2024	22.09.2026	201,300,000.00	0.00	0.00	0.00	201,300,000	15,300,000.00	11,485,479.37	15,300,000.00		11,485,479.37			200,000
Total (a)			331,469,000.00	0.00	0.00	0.00	331,469,000.00	27,234,000.00	14,428,109.51	27,234,000.00	0.00	14,428,109.51	0.00	0.00	330,000
Fixed Deposit															
1	7.47% IRFC 2031-1395	10.05.2031	99,980,000.00				99,980,000.00	9,470,000.00	4,345,821.92	9,470,000.00		4,345,821.92			100,000
2	7.49% IRFCL 2027/1558	30.05.2027	95,490,000.00				95,490,000.00	7,490,000.00	7,202,712.33	7,490,000.00		7,202,712.33	0.00	0.00	100,000
3	6.95% IRFCL 2036	24.11.2036		693,401,500.00			693,401,500.00	13,365,897.26	0.00	0.00	3,440,726.03	16,806,623.29	0.00	0.00	695,000
4	6.95% IRFCL 2036	24.11.2036		147,360,000.00			147,360,000.00	999,657.53	0.00	0.00	2,627,671.00	3,627,328.53	0.00	0.00	150,000
Total (d)			195,470,000.00	840,761,500.00	0.00	0.00	1,036,231,500.00	31,325,554.79	11,548,534.25	16,960,000.00	6,068,397.03	31,982,486.07	0.00	0.00	1,045,000
Fixed Deposit															
1	9.70% WBFC BOND 2022	31.08.2022	42,000,000.00			18,000,000.00	24,000,000.00	3,201,000.00	510,246.58	3,201,000.00		510,246.58			60,000
2	9.65% WBFC BOND 2023	30.01.2023	105,000,000.00			45,000,000.00	60,000,000.00	10,132,500.00	2,419,109.59	10,132,500.00		2,419,109.59			150,000
Total (e)			147,000,000.00	0.00	0.00	63,000,000.00	84,000,000.00	13,333,500.00	2,929,356.17	13,333,500.00	0.00	2,929,356.17	0.00	0.00	210,000
Fixed Deposit															
1	7.26% NHAI 2038	10.08.2038	0.00	200,000,000.00	0.00	0.00	200,000,000.00	9,149,589.04	0.00	0.00	119,342.47	9,268,931.51	0.00	0.00	200,000
Total			0.00	200,000,000.00	0.00	0.00	200,000,000.00	9,149,589.04	0.00	0.00	119,342.47	9,268,931.51	0.00	0.00	200,000
Fixed Deposit															
1	9.37% SBI PERPETUAL		602,460,000.00				602,460,000.00	56,220,000.00	15,507,528.86	56,220,000.00		15,507,528.86	0.00		600,000
Total			602,460,000.00	0.00	0.00	0.00	602,460,000.00	56,220,000.00	15,507,528.86	56,220,000.00	0.00	15,507,528.86	0.00	0.00	600,000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

Sl. No	Particulars	Date of Maturity	Opening Balance	Investment (At Cost)	TRANS. FROM ACC' BAL. OF AMORT ON MATURITY	Matured Value	Closing Balance (At Cost)	Intt. Receivable as on 31/ 03/22	Intt. accr as on 1.4.21	Intt. received 21-22	Adjustment if any / (Interest Paid)/TDS received	Annexure 5			
												Intt. accr as on 31.3.22	Intt. on Appl money	Comm/Broke /Ancient	FACE V
	FCI BONDS														
1	9.95% FCI BONDS 2022	07/03/2022	274185000		4185000	2700000000	0.00	25,024,931.21	1766465.79	26,791,397.00		0.00			
2	9.95% FCI BONDS 2022	07/03/2022	145026000		5026000	1400000000	0.00	12,975,890.72	915945.2764	13,891,836.00		0.00			
	Total (h)		419,211,000.00	0.00	9,211,000.00	410,000,000.00	0.00	38,000,821.93	2,682,411.07	40,683,233.00	0.00	0.00	0.00	0.00	
	Canara Bank Bonds														
1	8.40% Canara Bank 2026	27/04/2026	472,882,500.00			0.00	472,882,500.00	37,800,000.00	35,003,269.62	37,800,000.00	0.00	35,003,269.62			450.00
	Total (j)		472,882,500.00	0.00	0.00	0.00	472,882,500.00	37,800,000.00	35,003,269.62	37,800,000.00	0.00	35,003,269.62	0.00	0.00	450.00



INVESTMENT DURING 2021-22

													Annexure-7	
SL NO	DEAL DT	VALUE DT	PARTICULARS	Cat	FACE VALUE	PREMIUM	DISC	INVESTMENT	ACC INT	TOTAL	ACC INT DAYS	CHEQUE & DATE	Stamp Duty	MATURITY DT
1	09/07/2021	12/07/2021	7.10% J&K SDL 2033	I	300,000,000.00	1,200,000.00	-	301,200,000.00	710,000.00	301,910,000.00	12	Ch 688000 dt:08/07/21		30/06/2033
2	09/07/2021	12/07/2021	7.19% AP SDL 2036	I	100,000,000.00	580,000.00	-	100,580,000.00	99,861.11	100,679,861.11	5	Ch 688002 dt:08/07/21		07/07/2038
3	09/07/2021	12/07/2021	7.15% AP SDL 2037	I	100,000,000.00	500,000.00	-	100,500,000.00	99,305.56	100,599,305.56	5	Ch 688004 dt:08/07/21		07/07/2037
4	16/07/2021	19/07/2021	7.14% AP SDL 2036	I	100,000,000.00	250,000.00	-	100,250,000.00	99,166.67	100,349,166.67	5	Ch 688013 dt:15/07/21		14/07/2036
5	16/07/2021	19/07/2021	7.14% AP SDL 2036	I	270,000,000.00	675,000.00	-	270,675,000.00	267,750.00	270,942,750.00	5	Ch 688012 dt:15/07/21		14/07/2036
6	13/08/2021	17/08/2021	7.14% AP SDL 2041	I	191,370,000.00	535,836	-	191,905,836.00	493,415.65	192,399,251.65	13	Ch 688024 dt:12/08/21		04/08/2041
7	13/08/2021	13/08/2021	7.26% NHAI 2038	II	200,000,000.00	-	-	200,000,000.00	119,342.47	200,119,342.47	3	Ch 688025 dt:12/08/21	200	10/08/2038
8	09/09/2021	13/09/2021	7.08% J & K 2036	I	500,000,000.00	3,200,000	-	503,200,000.00	1,180,000.00	504,380,000.00	12	Ch 688040 dt: 08/09/2021		01/09/2036
9	09/09/2021	09/09/2021	7.15% PFC 2036	II	500,000,000.00	3,700,000	-	503,700,000.00	1,273,287.67	504,973,287.67	13	Ch 688041 dt: 08/09/2021	505	01/09/2036
10	08/10/2021	11/10/2021	7.05% KERALA SDL 2036	I	100,000,000.00	95,000	-	100,095,000.00	97,916.67	100,192,916.67	5	Ch 097371 dt: 07/10/2021		06/10/2036
11	08/10/2021	11/10/2021	7.05% KERALA SDL 2036	I	242,400,000.00	230,280	-	242,630,280.00	237,350.00	242,867,630.00	5	Ch 688060 dt: 07/10/2021		06/10/2036
12	08/10/2021	11/10/2021	6.98% J&K SDL 2036	I	200,000,000.00	-	920,000	199,080,000.00	465,333.33	199,545,333.33	12	Ch 097322 dt: 07/10/2021		29/09/2036
13	28/10/2021	29/10/2021	6.91% MH SDL 2033	I	700,000,000.00	-	4,550,000	695,450,000.00	5,911,888.89	701,361,888.89	44	Ch 097379 dt: 27/10/2021		15/09/2033
14	28/10/2021	29/10/2021	6.91% MH SDL 2033	I	100,000,000.00	-	650,000	99,350,000.00	844,555.56	100,194,555.56	44	Ch 097380 dt: 27/10/2021		15/09/2033
15	17/12/2021	20/12/2021	6.95% IRFC 2036	II	450,000,000.00	-	1,035,000	448,965,000.00	2,227,808.22	451,192,808.22	26	Ch 097404 dt: 16/12/2021	451	24/11/2036
16	17/12/2021	20/12/2021	6.95% IRFC 2036	II	245,000,000.00	-	563,500	244,436,500.00	1,212,917.81	245,649,417.81	26	Ch 097405 dt: 16/12/2021	246	24/11/2036
17	17/12/2021	20/12/2021	6.92% RFC 2036	II	250,000,000.00	-	50,000	249,950,000.00	236,986.30	250,186,986.30	5	Ch 097406 dt: 16/12/2021	250	20/03/2032
18	23/12/2021	24/12/2021	7.04% TS SDL 2032	I	500,000,000.00	1,450,000	-	501,450,000.00	195,555.56	501,645,555.56	2	Ch 097411 dt: 22/12/2021		22/12/2032
19	30/12/2021	31/12/2021	7.14% HP SDL 2033	I	500,000,000.00	950,000	-	500,950,000.00	99,166.67	501,049,166.67	1	Ch 097416 dt: 29/12/2021		29/12/2033
20	14/01/2022	17/01/2022	7.31% PY SDL 2035	I	250,000,000.00	1,035,500	-	251,035,500.00	253819.44	251,289,319.44	5	Ch 097421 dt: 13/01/2022		12/01/2035
21	14/01/2022	17/01/2022	7.31% KR SDL 2035	I	250,000,000.00	1,035,500	-	251,035,500.00	253819.44	251,289,319.44	5	Ch 097422 dt: 13/01/2022		12/01/2035
22	22/02/2022	22/02/2022	SBI ETF NIFTY 50	III	199,874,358.22	-	-	199,874,358.22	0.00	199,874,358.22		Ch 097447 dt: 22/02/2022		
23	24/02/2022	24/02/2022	6.95% IRFC 2036	II	150,000,000.00	-	2,640,000	147,360,000.00	2627671.23	149,987,671.23	92	Ch 097448 dt: 23/02/2022	150	24/11/2036
24	24/02/2022	25/02/2022	7.14% TS SDL 2033	I	250,000,000.00	925,000	-	250,925,000.00	2776666.67	253,701,666.67	56	Ch 097449 dt: 23/02/2022		29/12/2033
25	24/02/2022	25/02/2022	7.09% ASSAM SDL 2032	I	150,000,000.00	255,000	-	150,255,000.00	285875.00	150,520,875.00	9	Ch 097450 dt: 23/02/2022		16/02/2032
26	24/02/2022	24/02/2022	SBI ETF NIFTY 50	III	202,639,971.49	-	-	202,639,971.49	0.00	202,639,971.49		Ch 097451 dt: 24/02/2022		
27	24/02/2022	24/02/2022	UTI NIFTY ETC	III	191,642,346.64	-	-	191,642,346.64	0.00	191,642,346.64		Ch 097452 dt: 24/02/2022		
28	04/03/2022	04/03/2022	SBI ETF NIFTY 50	III	208,675,808.27	-	-	208,675,808.27	0.00	208,675,808.27		Ch 097462 dt: 04/03/2022		
29	08/03/2022	08/03/2022	SBI ETF NIFTY 50	III	203,011,025.04	-	-	203,011,025.04	0.00	203,011,025.04		Ch 097463 dt: 08/03/2022		
30	10/03/2022	11/03/2022	91 Day T Bill 2-Jun-2022	I	396,626,800.00	-	-	396,626,800.00	0.00	396,626,800.00		Ch 097464 dt: 09/03/2022		02/06/2022
31	10/03/2022	10/03/2022	7.20% PFC 2035	II	1,000,000,000.00	5,000,000	-	1,005,000,000.00	41819178.08	1,046,819,178.08		Ch 097465 dt: 09/03/2022	1,047	10/09/2035
32	16/03/2022	17/03/2022	91 Day T Bill 9-Jun-2022	I	495,767,000.00	-	-	495,767,000.00	0.00	495,767,000.00		Ch 162701 dt: 16/03/2022		09/06/2022
33	23/03/2022	24/03/2022	182 Day T Bill 21-Jul-2022	I	197,565,000.00	-	-	197,565,000.00	0.00	197,565,000.00		Ch 162704 dt: 23/03/2022		21/07/2022
			TOTAL		9,694,572,309.66	21,617,116.00	10,408,500.00	9,705,780,926	63868638.00	9769649563.66			2,849	



TY 50

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD

Particulars	Date of Purchase/sale during the year 2021-22	Opening Market Value	Investment during the year 2021-22	Sale during the year 2021-22	Profit or sale of equity	Closing Book Balance	Opening Unit	Purchase during the year 2021-22	Sale during the year 2021-22	Closing No. of Shares	Closing NAV	Closing Market Value	Dividend receivable 21-22	Profit/Loss	EISR
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Unit)	(Unit)	(Unit)	(Unit)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
ETF NIFTY 50		1,601,904,920.00	0.00	1,545,073,449.11	266,297,309.11	327,128,990.00	10,800,000.00	0.00	0.00	2,200,000.00	178.6776	393,090,720.00	0.00	63,961,940.00	0.00
ETF NIFTY 50	22/03/2022	0.00	199,874,358.22	0	0	199,874,358.22	0.00	1,150,000.00	0.00	1,150,000.00	178.6776	205,279,240.00	0.00	5,604,881.78	0.00
ETF NIFTY 50	24/02/2022	0.00	202,639,971.49	0	0	202,639,971.49	0.00	1,200,000.00	0.00	1,200,000.00	178.6776	214,413,120.00	0.00	11,773,148.51	0.00
ETF NIFTY 50	04/03/2022	0.00	208,675,808.27	0	0	208,675,808.27	0.00	1,250,000.00	0.00	1,250,000.00	178.6776	223,347,000.00	0.00	14,671,191.71	0.00
ETF NIFTY 50	06/03/2022	0.00	203,011,025.04	0	0	203,011,025.04	0.00	1,250,000.00	0.00	1,250,000.00	178.6776	223,347,000.00	0.00	20,335,974.96	0.00
Total		1,601,904,920.00	511,515,162.01	1,545,073,449.11	266,297,309.11	1,341,129,943.82	10,800,000.00	4,850,000.00	0.00	7,000,000.00	178.6776	1,259,877,000.00	0.00	118,347,136.96	0.00

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Particulars	Date of Purchase/sale during the year 2021-22	Opening Market Value	Investment during the year 2021-22	Sale during the year 2021-22	Profit or sale of equity	Closing Book Balance	Opening Unit	Purchase during the year 2020-21	Sale during the year 2020-21	Closing No. of Shares	Closing NAV	Closing Market Value	Dividend receivable 21-22	Profit/Loss	Distributable Profit
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Unit)	(Unit)	(Unit)	(Unit)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
NIFTY ETF		405,548,050.00	0.00	0	0	405,548,050.00	205,000.00	0.00	0.00	265,200.00	1,829.19	487,384,661.00	0.00	81,836,611.00	0.00
NIFTY ETF	24/02/2021	0.00	191,642,346.64	0	0	191,642,346.64	0.00	110,000.00	0.00	110,000.00	1,829.19	201,210,614.00	0.00	10,648,267.36	0.00
Total		405,548,050.00	191,642,346.64	0.00	0.00	597,190,396.64	205,000.00	110,000.00	0.00	375,200.00	1,829.19	688,595,275.00	0.00	92,484,878.36	0.00
TOTAL		2,011,452,970.00	1,805,843,509.66	1,545,073,449.11	266,297,309.11	1,738,520,339.66	11,065,000.00	4,960,000.00	0.00	7,428,000.00	178.6776	1,345,372,355.00	0.00	210,832,015.32	0.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I) / H	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
3957840.39	1	10.25% GOI 2021	30.05.2021	25000000.00	31,020,000.00	6,020,000.00	16.07.2005	5655	5714	59	5714	62,159.61	6,020,000.00
234463.67	2	7.95% GOI SPL-A1341	18.02.2026	100000000.00	100330000.00	330,000.00	09.04.2009	4312	6069	360	4672	19,574.89	254,038.56
26060.01	3	8.24% GOI 2027-1368	15.02.2027	80000000.00	80040000.00	40,000.00	09.04.2010	3952	6066	360	4312	2,373.89	28,433.89
141316.79	4	8.80% PGCIL 2021-1369	29.09.2021	100000000.00	100200000.00	200,000.00	08.04.2010	4010	4192	182	4192	8,683.21	200,000.00
189657.93	5	8.84% IDFC 2025-1372	28.05.2025	75000000.00	75262500.00	262,500.00	02.06.2010	3955	5474	365	4320	17,503.20	207,161.13
18579.58	6	8.80% IDFC 2025-1375	08.07.2025	130000000.00	130026000.00	26,000.00	21.07.2010	3906	5466	365	4271	1,736.19	20,315.77
5716.38	7	8.80% IDFC 2025-1376	08.07.2025	40000000.00	40008000.00	8,000.00	22.07.2010	3905	5465	365	4270	534.31	6,250.69
347261.82	8	8.89% IDFC 2025-1378	15.09.2025	110000000.00	110495000.00	495,000.00	06.10.2010	3829	5458	365	4194	33,102.78	380,364.60
319985.38	9	9.05% PFC 2030-1384	15.12.2025	100000000.00	100350000.00	350,000.00	22.12.2010	3752	5472	365	4117	23,346.13	263,331.51
137042.46	10	9.05% PFC 2025-1385	15.12.2025	100000000.00	100200000.00	200,000.00	30.12.2010	3744	5464	365	4109	13,360.18	150,402.64
110000.00	11	8.55% J&KSDL 2021-1392	17.02.2021	50000000.00	50130000.00	130,000.00	28.02.2011	3587	3587	0	3587	0.00	0.00
8980000.00	12	9.95% SBI 2026-1393	16.03.2026	200000000.00	208980000.00	8,980,000.00	06.04.11	5458	5458	0	5458	0.00	0.00
79107.64	13	8.65% UPSDL 2021-1396	11.05.2021	50000000.00	50080000.00	80,000.00	25.05.11	3546	3586	40	3586	892.36	80,000.00
11568.20	14	8.58% UPSDL 2021-1399	10.08.2021	60000000.00	60012000.00	12,000.00	25.08.11	3456	3585	129	3585	431.80	12,000.00
169075.72	15	9.25% UPSDL 2021-1404	09.11.2021	50000000.00	50180000.00	180,000.00	17.11.2011	3374	3592	218	3592	10,924.28	180,000.00
82280.00	16	9.25% UPSDL 2021-1404	23.11.2021	40000000.00	40088000.00	88,000.00	25.11.2011	3366	3600	234	3600	5,720.00	88,000.00
317099.41	17	8.8% KERSDL 2021-1411	21.12.2021	30000000.00	30342000.00	342,000.00	20.01.2012	3313	3571	260	3571	24,900.59	342,000.00
162475.66	18	9.03% BIHARS DL 2022-1414	21.03.2022	50000000.00	50180000.00	180,000.00	26.03.2012	3243	3595	350	3595	17,524.34	180,000.00
109193.56	19	8.97% GOI 2030	05.12.2030	37910000.00	38137460.00	227,460.00	12.04.2012	3229	6714	360	3589	12,196.25	121,589.80
174311.45	20	9.23% GUJRAT SDL 2022	30.03.2022	100000000.00	100415000.00	415,000.00	12.04.2012	3229	3580	351	3580	40,688.55	415,000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I / H)	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
248300.65	21	9.61% PFC 2021	29.06.2021	44000000.00	44255200.00	255,200.00	12.04.2012	3275	3366	91	3366	6,899.35	255,200.00
589539.47	22	9.22% WBSDL 2022	23.05.2022	100000000.00	100600000.00	600,000.00	14.12.2012	2987	3040	360	3347	71,052.63	660,592.11
317449.97	23	9.01% WBSDL 2022	21.11.2022	90000000.00	90342000.00	342,000.00	14.12.2012	2987	3218	360	3347	38,259.79	355,709.76
747127.09	24	8.28% GOI 2027	21.09.2027	70000000.00	71358000.00	1,358,000.00	10.01.2013	2961	5382	360	3321	90,836.12	837,963.21
1387521.74	25	8.28% GOI 2027	21.09.2027	130000000.00	132522000.00	2,522,000.00	10.01.2013	2961	5382	360	3321	168,695.65	1,556,217.39
976730.85	26	8.28% GOI 2032	15.02.2032	200000000.00	202300000.00	2,300,000.00	22.03.2013	2889	6803	360	3249	121,711.01	1,098,441.86
1055081.49	27	8.94% PFC 25/03/2028	25.03.2028	220000000.00	221980000.00	1,980,000.00	12.04.2013	2910	5461	365	3275	152,338.40	1,187,419.89
757711.74	28	8.94% PFC 25/03/2028	25.03.2028	100000000.00	101440000.00	1,440,000.00	28.06.2013	2833	5384	365	3198	97,622.59	855,334.32
2047575.25	29	9.84% WBSDL 2023	28.08.2023	100000000.00	102700000.00	2,700,000.00	10.09.2013	2721	3588	360	3081	270,903.01	2,318,478.26
1359681.12	30	9.77% APSDL 2023	28.08.2023	50000000.00	51795000.00	1,795,000.00	23.09.2013	2708	3575	360	3068	180,755.24	1,540,436.36
1333902.10	31	9.84% WBSDL 2023	28.08.2023	50000000.00	52025000.00	2,025,000.00	23.09.2013	2708	3575	360	3068	203,916.08	1,737,818.18
198891.98	32	9.50% MSDL 2023	18.12.2023	50000000.00	50270000.00	270,000.00	26.12.2013	2646	3592	360	3006	27,060.13	225,952.12
4114881.30	33	9.65% KARNT SOL 2023	14.08.2023	300000000.00	305400000.00	5,400,000.00	10.01.2014	2632	3454	360	2992	562,825.71	4,677,707.01
496990.15	34	9.67% JHARKASDL 2024	12.02.2024	50000000.00	50700000.00	700,000.00	27.03.2014	2524	3555	360	2884	70,886.08	567,876.23
3692647.06	35	9.95% FCI BONDS 2022	07.03.2022	270000000.00	274185000.00	4,185,000.00	25.04.2014	2535	2873	338	2873	492,352.94	4,185,000.00
4426143.48	36	9.95% FCI BONDS 2022	07.03.2022	140000000.00	145026000.00	5,026,000.00	05.06.2014	2494	2832	338	2832	599,854.52	5,026,000.00
59062.72	37	9.18% KRCL 2024	11.08.2024	65000000.00	65084500.00	84,500.00	21.08.2014	2417	3643	365	2782	8,466.24	64,528.96
12935.75	38	9.18% KRCL 2024	11.08.2024	15000000.00	15019500.00	19,500.00	22.08.2014	2416	3642	365	2781	1,954.28	14,890.03
43119.17	39	9.18% KRCL 2024	11.08.2024	50000000.00	50065000.00	65,000.00	22.08.2014	2416	3642	365	2781	6,514.28	49,633.44
2144590.46	40	8.35% SBI SPL BOND 2024	27.03.2024	200000000.00	203160000.00	3,160,000.00	24.12.2014	2262	3333	365	2627	346,054.61	2,490,645.06

WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I) / H	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
1094915.73	41	8.58% GUJARAT SDL 2023	23.01.2023	30000000.00	31420000.00	1,420,000.00	23.02.2015	2196	2848	360	2556	179,494.38	1,274,410.11
468000.00	42	8.70% PFC 2020	14.05.2020	40000000.00	40468000.00	468,000.00	24.02.2015	1906	1906	0	1906	0.00	0.00
448847.55	43	8.55% PFC 2021	9.12.2021	40000000.00	40500000.00	500,000.00	03.03.2015	2220	2473	253	2473	51,152.45	500,000.00
2644716.16	44	8.55% PFC 2021	9.12.2021	350000000.00	352940000.00	2,940,000.00	16.01.2015	2266	2519	253	2519	295,283.84	2,940,000.00
4992986.70	45	8.35% SBI SPL BOND 2024	27.03.2024	250000000.00	257400000.00	7,400,000.00	19.01.2015	2232	3308	360	2592	805,320.44	5,798,307.13
6320689.66	46	8.55% PFC 2021	09.12.2021	750000000.00	757050000.00	7,050,000.00	08.04.2015	2184	2436	252	2436	729,310.34	7,050,000.00
2938362.56	47	8.35% SBI RSB 2024	27.03.2024	250000000.00	254950000.00	4,950,000.00	02.06.2015	2099	3536	360	2459	503,959.28	3,442,321.83
85128.31	48	8.44% REC 2021	04.12.2021	50000000.00	50095000.00	95,000.00	01.06.2015	2130	2377	247	2377	9,871.69	95,000.00
1368784.13	49	8.41% RAJASTHAN SPL SDL 2	18.10.2028	200000000.00	203160000.00	3,160,000.00	24.06.2015	2077	4795	360	2437	237,247.13	1,606,031.28
1147270.23	50	8.57% UP SPL SDL	04.10.2027	120000000.00	122472000.00	2,472,000.00	11.08.2015	2030	4374	360	2390	203,456.79	1,350,727.02
237777.78	51	8.61% UP SPL SDL	04.10.2025	20000000.00	20428000.00	428,000.00	11.08.2015	2030	3634	360	2390	42,367.49	279,945.27
778362.47	52	8.45% RAJASTHAN SPL 2	18.10.2024	100000000.00	101280000.00	1,280,000.00	28.09.2015	1983	3261	360	2343	141,306.35	919,668.81
781718.51	53	8.45% UP SPL 2024	04.10.2024	100000000.00	101280000.00	1,280,000.00	28.09.2015	1983	3247	360	2343	141,915.61	923,634.12
2303898.39	54	8.35% UP SPL 2028	04.10.2028	230000000.00	235497000.00	5,497,000.00	30.10.2015	1951	4655	360	2311	425,117.08	2,729,015.47
60074.71	55	8.17% JHARKHAND SDL 2025	13.11.2025	80000000.00	80112000.00	112,000.00	27.11.2015	1924	3587	360	2284	11,240.59	71,315.31
1442575.38	56	8.50% AP SPL 2029	28.03.2029	200000000.00	203630000.00	3,630,000.00	23.12.2015	1898	4776	360	2258	273,618.09	1,716,193.47
2073471.56	57	8.43% UP SPL 2026	04.10.2026	330000000.00	334257000.00	4,257,000.00	07.01.2016	1884	3868	360	2244	396,204.76	2,469,676.32
1351755.20	58	8.66% WB SDL 2022	25.01.2022	100000000.00	101565000.00	1,565,000.00	21.01.2016	1870	2165	295	2165	213,244.80	1,565,000.00
178491.25	59	8.43% ASSAM SDL 2026	27.01.2026	150000000.00	150345000.00	345,000.00	29.01.2016	1862	3599	360	2222	34,509.59	213,000.83
346614.79	60	8.88% WB SDL 2026	24.02.2026	100000000.00	100680000.00	680,000.00	26.02.2016	1834	3598	360	2194	68,037.80	414,652.58



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Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G) X I / H	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
1100889.11	61	8.64% CHHATISH. SPL SDL 2020	28.03.2027	100000000.00	102420000.00	2,42,00,000.00	30.03.2016	1801	3959	360	2161	230,055.57	1,32,094.68
2132424.71	62	8.48% J & K SPL SDL 2029	01.09.2029	270000000.00	276102000.00	6,10,20,000.00	18.04.2016	1782	4662	360	2142	471,196.91	2,80,362.62
340728.48	63	8.47% PNB Housing Fin 2021	01.07.2021	150000000.00	150360000.00	36,00,000.00	15.07.2016	1715	1812	97	1812	19,271.52	36,000.00
1224077.76	64	8.38% UP SPL SDL 2027	02.07.2027	90000000.00	92862000.00	2,86,20,000.00	29.07.2016	1683	3935	360	2043	261,834.82	1,48,592.58
2243050.29	65	8.25% UP SPL SDL 2023	02.06.2023	100000000.00	103310000.00	3,31,00,000.00	08.09.2016	1644	2426	360	2004	491,178.90	2,73,429.18
585678.94	66	7.65% KRCL 2026	22.09.2026	200000000.00	201300000.00	1,30,00,000.00	05.10.2016	1639	3638	365	2004	130,428.81	716,107.75
4588021.16	67	8.35% UP SPL SDL 2029	02.06.2029	170000000.00	183056000.00	13,05,60,000.00	27.10.2016	1594	4536	360	1954	1,036,190.48	5,62,421.64
3049926.68	68	8.06% REC 2023	31.03.2023	90000000.00	94372000.00	4,37,20,000.00	29.11.2016	1583	2373	365	1948	703,236.41	3,753,165.08
10455975.40	69	8.40% CANARA BANK 2026	27.04.2026	450000000.00	472882500.00	22,88,25,000.00	22.12.2016	1560	3414	365	1925	2,446,430.14	12,902,405.54
13436440.68	70	8.49% PUNJAB UDAY 2025	31.03.2025	350000000.00	376250000.00	26,25,00,000.00	20.01.2017	1510	2950	360	1870	3,203,389.83	16,639,830.51
2668110.56	71	8.21% HARYANA UDAY 2023	31.03.2023	120000000.00	123960000.00	3,96,00,000.00	13.02.2017	1487	2207	360	1847	645,944.72	3,314,055.28
1753232.43	72	8.29% RAJ SPL SDL 2024	23.06.2024	90000000.00	92709000.00	2,70,90,000.00	28.02.2017	1473	2276	360	1833	428,488.58	2,181,721.00
148621.97	73	8.04% TS UDAY 2031	07.03.2031	105000000.00	105514500.00	514,50,000.00	17.03.2017	1453	5030	360	1813	36,823.06	185,445.03
3574443.29	74	8.06% MPSPL SDL 2031	22.03.2031	480000000.00	492528000.00	12,52,80,000.00	07.04.2017	1434	5026	360	1794	897,349.28	4,471,793.08
3728738.95	75	8.44% UPSPL SDL 2029	29.03.2029	220000000.00	231286000.00	11,28,60,000.00	21.04.2017	1420	4298	360	1780	945,314.10	4,674,053.05
1891705.64	76	8.35% UPSPL SDL 2029	02.06.2029	130000000.00	135811000.00	5,81,10,000.00	21.04.2017	1420	4362	360	1780	479,587.35	2,371,292.98
129253.13	77	7.77% TN UDAY 2031	22.02.2031	100000000.00	100460000.00	46,00,000.00	19.05.2017	1392	4954	360	1752	13,427.53	162,680.66
839939.35	78	8.02% MP UDAY 2030	22.03.2030	100000000.00	102800000.00	2,80,00,000.00	26.05.2017	1385	4617	360	1745	218,323.59	1,058,262.94
454987.94	79	8.06% MP UDAY 2031	22.03.2031	50000000.00	51635000.00	1,63,50,000.00	26.05.2017	1385	4977	360	1745	118,264.01	573,251.96
586490.54	80	7.93% MP UDAY 2032	22.03.2032	100000000.00	102260000.00	2,26,00,000.00	26.05.2017	1385	5337	360	1745	152,445.19	738,935.73



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ACCUMULATE D BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATE D PROVISION FOR 2021-22 (K)= (G X I / H)	ACCUMULATE D BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
104359.53	81	7.74% TN UDAY 2025	22.02.2025	50000000.00	50219000.00	210,000.00	26.05.2017	1385	2787	360	1745	27,125.94	131,485.47
341881.51	82	7.44% PFC 2027	11.06.2027	500000000.00	509900000.00	900,000.00	16.06.2017	1385	3646	365	1750	90,098.74	431,980.25
3939669.42	83	7.87% TS UDAY 2024	07.03.2024	250000000.00	257000000.00	7,000,000.00	19.06.2017	1362	2420	360	1722	1,041,322.31	4,980,991.74
673804.06	84	7.77% TN UDAY 2030	22.02.2030	70000000.00	72296000.00	2,296,000.00	21.07.2017	1330	4532	360	1690	182,383.05	856,187.11
2582352.94	85	8.21% HARYANA UDAY 2024	31.03.2024	100000000.00	104700000.00	4,700,000.00	04.08.2017	1317	2397	360	1677	705,882.35	3,288,235.29
385095.23	86	7.48% KERALA SDL 2032	23.08.2032	150000000.00	151395000.00	1,395,000.00	01.09.2017	1290	4673	360	1650	107,468.44	492,563.66
88928.81	87	7.52% TELANGANA SDL 2037	13.09.2037	90000000.00	90504000.00	504,000.00	22.09.2017	1269	7192	360	1629	25,228.03	114,136.84
4232028.54	88	8.58% UP SPL SDL 2031	02.06.2031	200000000.00	216700000.00	16,700,000.00	18.10.2017	1243	4905	360	1603	1,225,688.07	5,457,716.62
198971.76	89	7.47% IWAI BONDS 2027	13.10.2027	250000000.00	250575000.00	575,000.00	17.10.2017	1262	3647	365	1627	57,547.30	256,519.06
89991.67	90	7.67% TELEGANA 2037	25.10.2037	150000000.00	150525000.00	525,000.00	27.10.2017	1234	7199	360	1594	26,253.63	116,245.31
103326.00	91	7.47% IWAI BONDS 2027	13.10.2027	150000000.00	150300000.00	300,000.00	26.10.2017	1253	3638	365	1618	30,098.96	133,424.96
66540.38	92	7.67% JHARKHAND SDL 2032	01.11.2032	90000000.00	90297000.00	297,000.00	27.11.2017	1204	5374	360	1564	19,895.79	86,436.17
822390.53	93	7.21% UP SDL 2026	29.03.2026	70000000.00	72310000.00	2,310,000.00	08.12.2017	1193	3351	360	1553	248,164.73	1,070,555.06
288169.97	94	8.01% TN UDAY 2030	22.03.2030	90000000.00	91089000.00	1,089,000.00	08.01.2018	1163	4395	360	1523	89,201.57	177,371.33
61875.52	95	8.34% JK SDL 2028	21.02.2028	70000000.00	70199500.00	199,500.00	26.02.2018	1115	3595	360	1475	19,977.75	81,853.27
734490.85	96	8.44% RAJASTHAN SDL 2028	07.03.2028	180000000.00	182421000.00	2,421,000.00	16.03.2018	1094	3606	360	1454	241,697.17	976,188.02
228480.00	97	8.28% CG SDL 2028	14.03.2028	70000000.00	70756000.00	756,000.00	23.03.2018	1088	3600	360	1448	75,600.00	304,080.00
592012.80	98	8.42% JH SDL 2026	27/01/2026	50,000,000.00	51,540,000.00	1,540,000.00	05/04/2018	1081	2812	360	1441	197,155.05	789,167.85
26911.28	99	7.85% PFC BONDS 2028	03/04/2028	50,000,000.00	50,090,000.00	90,000.00	05/04/2018	1092	3652	365	1457	8,995.07	35,906.35
32428.45	100	8.05% MP SDL 2028	18/04/2028	100,000,000.00	100,110,000.00	110,000.00	20/04/2018	1061	3599	360	1421	11,003.06	43,431.51
1332655.21	101	8.88% WB SDL 2026	24/02/2026	140,000,000.00	143,472,000.00	3,472,000.00	20/07/2018	971	2735	360	1331	457,009.14	1,689,664.35
131986.79	102	8.54% ASSAM SDL 2028	21/08/2028	150,000,000.00	150,585,000.00	585,000.00	27/08/2018	934	3395	360	1294	58,581.36	210,567.45
13537.74	103	8.94% PFC 2028	25/03/2028	130,000,000.00	130,052,000.00	52,000.00	19/09/2018	925	1476	365	1290	5,460.30	19,298.04

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WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
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276888.89	104	8.86% J & K SDL 2028	10/10/2028	100,000,000.00	101,120,000.00	1,120,000.00	11/10/2018	890	3600	360	1250	112,000.00	388,888.89
276888.89	105	8.86% J & K SDL 2028	10/10/2028	100,000,000.00	101,120,000.00	1,120,000.00	11/10/2018	890	3600	360	1250	112,000.00	388,888.89
323798.44	106	9.39% PFC 2029	27/08/2029	50,000,000.00	51,425,000.00	1,425,000.00	11/10/2018	903	3974	365	1268	130,881.98	454,680.42
1295193.76	107	9.39% PFC 2029	27/08/2029	200,000,000.00	205,700,000.00	5,700,000.00	11/10/2018	903	3974	365	1268	523,527.93	1,818,721.69
1457092.98	108	9.39% PFC 2029	27/08/2029	225,000,000.00	231,412,500.00	6,412,500.00	11/10/2018	903	3974	365	1268	588,968.92	2,046,061.90
278297.40	109	8.95% PFC 2028	10/10/2028	100,000,000.00	101,160,000.00	1,160,000.00	15/11/2018	868	3618	365	1233	117,025.98	395,323.38
355154.78	110	8.67% PFC 2028	18/11/2028	250,000,000.00	251,550,000.00	1,550,000.00	24/12/2018	829	3618	365	1194	156,370.92	511,525.70
135295.75	111	8.67% PFC 2028	18/11/2028	150,000,000.00	150,600,000.00	600,000.00	10/01/2019	812	3601	365	1177	60,816.44	196,112.19
59588.81	112	8.38% WB SDL 2034	13/02/2034	150,000,000.00	150,420,000.00	420,000.00	15/02/2019	766	5399	360	1126	28,005.19	87,594.00
138562.15	113	8.39% AP SDL 2031	06/02/2031	100,000,000.00	100,780,000.00	780,000.00	15/02/2019	766	4312	360	1126	65,120.59	203,682.75
371057.91	114	8.38% Punjab SDL 2029	06/02/2029	300,000,000.00	301,740,000.00	1,740,000.00	15/02/2019	766	5392	360	1126	174,387.53	545,445.43
132216.04	115	8.38% J & K SDL 2029	06/02/2029	100,000,000.00	100,620,000.00	620,000.00	15/02/2019	766	5392	360	1126	62,138.08	194,354.12
160043.85	116	9.10% PFC 2029	23/03/2029	80,000,000.00	80,800,000.00	800,000.00	28/03/2019	730	3649	360	1090	78,925.73	238,969.58
372307.73	117	9.10% PFC 2029	23/03/2029	230,000,000.00	231,909,000.00	1,909,000.00	25/04/2019	706	3620	365	1071	192,482.04	564,789.78
19766.93	118	8.98% PFC 2029	28/03/2029	130,000,000.00	130,104,000.00	104,000.00	18/05/2019	685	3604	365	1050	10,532.74	30,299.67
4702702.70	119	9.25% PFC 2024	25/09/2024	580,000,000.00	593,920,000.00	13,920,000.00	20/06/2019	650	1924	365	1015	2,640,748.44	7,343,451.14
990696.83	120	9.10% PFC 2029	23/03/2029	160,000,000.00	165,632,000.00	5,632,000.00	18/07/2019	622	3536	365	987	581,357.47	1,572,054.30



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3237674.03	121	9.25% PFC 2024	25/09/2024	340,000,000.00	349,869,180.00	9,869,180.00	18/07/2019	622	1896	363	987	1,899,921.26	5,137,595.28
1995000.00	122	6.65% GOI 2020	09/04/2020	350,000,000.00	351,995,000.00	1,995,000.00	30/08/2019	219	219	0	219	0.00	0.00
855000.00	123	6.65% GOI 2020	09/04/2020	150,000,000.00	150,855,000.00	855,000.00	25/09/2019	194	194	0	194	0.00	0.00
2360000.00	124	6.65% GOI 2020	09/04/2020	400,000,000.00	402,360,000.00	2,360,000.00	25/10/2019	164	164	0	164	0.00	0.00
1040000.00	125	6.65% GOI 2020	09/04/2020	200,000,000.00	201,040,000.00	1,040,000.00	22/11/2019	137	137	0	137	0.00	0.00
6300000.00	126	7.48% KAR SDL 2020	19/12/2020	350,000,000.00	356,300,000.00	6,300,000.00	20/12/2019	359	359	0	359	0.00	0.00
1706100.00	127	7.48% KAR SDL 2020	19/12/2020	100,000,000.00	101,706,100.00	1,706,100.00	10/01/2020	339	339	0	339	0.00	0.00
1582653.97	128	9.10% PFC 2029	23/03/2029	200,000,000.00	211,900,000.00	11,900,000.00	09/01/2020	447	3361	365	812	1,292,323.71	2,874,977.69
4617600.00	129	8.44% MP SDL 2020	08/12/2020	200,000,000.00	204,617,600.00	4,617,600.00	07/02/2020	301	301	0	301	0.00	0.00
689050.00	130	7.07% PUN SDL 2020	28/12/2020	50,000,000.00	50,689,050.00	689,050.00	28/02/2020	300	300	0	300	0.00	0.00
4092600.00	131	7.58% AP SDL 2021	14/02/2021	200,000,000.00	204,092,600.00	4,092,600.00	28/02/2020	346	346	0	346	0.00	0.00
274992.35	132	8.97% PFC 2029	28/03/2029	50,000,000.00	52,575,000.00	2,575,000.00	16/04/2020	349	3268	365	714	287,599.45	562,591.80
278196.14	133	8.98% REC 2029	28/03/2029	50,000,000.00	52,605,000.00	2,605,000.00	16/04/2020	349	3268	365	714	290,950.12	569,146.27
638794.64	134	9.37% SBI PERPETUAL	21/12/2023	600,000,000.00	602,460,000.00	2,460,000.00	16/04/2020	349	3344	365	714	668,080.36	1,306,875.00
699210.98	135	7.80% AP SDL 2033	31/03/2033	400,000,000.00	409,480,000.00	9,480,000.00	17/04/2020	344	4664	360	704	731,732.42	1,430,943.40
561354.66	136	8.30% REC 2029	25/06/2029	150,000,000.00	155,821,650.00	5,821,650.00	14/05/2020	321	3329	365	686	638,300.47	1,199,655.12
183403.67	137	7.96% REC 2030	15/06/2030	200,000,000.00	202,340,000.00	2,340,000.00	18/06/2020	286	3649	365	651	234,064.13	417,467.80
51625.84	138	6.54% WBSL 2035	15/07/2035	200,000,000.00	201,140,000.00	1,140,000.00	27/07/2020	244	5388	360	604	76,169.27	127,795.10
62521.71	139	6.85% APSL 2036	09/09/2036	200,000,000.00	201,800,000.00	1,800,000.00	11/09/2020	200	5758	360	560	112,539.08	175,060.78
1536.13	140	6.84% MIZORAM SDL 2032	13/01/2032	100,000,000.00	100,080,000.00	80,000.00	15/01/2021	76	3958	360	436	7,276.40	8,812.53
11247.92	141	6.84% SIKKIM SDL 2031	13/01/2031	150,000,000.00	150,532,500.00	532,500.00	15/01/2021	76	3598	360	436	53,279.60	64,527.52
7470.82	142	6.88% UP SDL 2031	03/02/2031	150,000,000.00	150,480,000.00	480,000.00	05/02/2021	56	3598	360	416	48,026.68	55,497.50
24280.16	143	6.99% J&K SDL 2031	03/02/2031	200,000,000.00	201,560,000.00	1,560,000.00	05/02/2021	56	3598	360	416	156,086.71	180,366.87



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION N'AS AT 31.03.21 (A)	SL NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= [G X I / H]	ACCUMULATED BALANCE OF AMORTISATION N'AS AT 31.03.22 (L)= (A) + (K)
7470.82	144	6.88% UP SDL 2031	03/02/2031	150,000,000.00	150,480,000.00	480,000.00	05/02/2021	56	3598	360	416	48,026.68	55,497.50
25778.21	145	7.24% ASSAM SDL 2031	24/02/2031	500,000,000.00	502,650,000.00	2,650,000.00	26/02/2021	35	3598	360	395	265,147.30	290,925.51
0.00	146	7.10% J&K SDL 2033	30/06/2033	300,000,000.00	301,200,000.00	1,200,000.00	12/07/2021	0	4308	259	259	72,144.83	72,144.83
0.00	147	7.19% AP SDL 2038	07/07/2038	100,000,000.00	100,580,000.00	580,000.00	12/07/2021	0	6115	259	259	24,565.82	24,565.82
0.00	148	7.15% AP SDL 2037	07/07/2037	100,000,000.00	100,500,000.00	500,000.00	12/07/2021	0	5755	259	259	22,502.17	22,502.17
0.00	149	7.14% AP SDL 2036	14/07/2036	100,000,000.00	100,250,000.00	250,000.00	19/07/2021	0	5395	252	252	11,677.48	11,677.48
0.00	150	7.14% AP SDL 2036	14/07/2036	170,000,000.00	170,675,000.00	675,000.00	19/07/2021	0	5395	252	252	31,529.19	31,529.19
0.00	151	7.14% AP SDL 2041	04/08/2041	191,370,000.00	191,903,836.00	533,836.00	17/08/2021	0	7187	224	224	16,700.61	16,700.61
0.00	152	7.06% J&K SDL 2036	01/09/2036	500,000,000.00	503,200,000.00	3,200,000.00	13/09/2021	0	5388	198	198	117,594.65	117,594.65
0.00	153	7.15% PFC 2036	01/09/2036	500,000,000.00	503,700,000.00	3,700,000.00	09/09/2021	0	5471	203	203	137,287.52	137,287.52
0.00	154	7.05% KERALA SDL 2036	06/10/2036	100,000,000.00	100,095,000.00	95,000.00	11/10/2021	0	5395	170	170	2,993.51	2,993.51
0.00	155	7.05% KERALA SDL 2036	06/10/2036	242,400,000.00	242,630,280.00	230,280.00	11/10/2021	0	5395	170	170	7,256.27	7,256.27
0.00	156	7.04% TS SDL 2032	22/12/2032	500,000,000.00	501,450,000.00	1,450,000.00	24/12/2021	0	3958	97	97	35,535.62	35,535.62
0.00	157	7.14% HP SDL 2033	29/12/2033	500,000,000.00	500,950,000.00	950,000.00	31/12/2021	0	4319	90	90	19,796.25	19,796.25
0.00	158	7.31% PY SDL 2035	12/01/2035	250,000,000.00	251,035,500.00	1,035,500.00	17/01/2022	0	4675	74	74	16,390.80	16,390.80
0.00	159	7.31% KR SDL 2035	12/01/2035	250,000,000.00	251,035,500.00	1,035,500.00	17/01/2022	0	4675	74	74	16,390.80	16,390.80
0.00	160	7.14% TS SDL 2033	29/12/2033	250,000,000.00	250,925,000.00	925,000.00	25/02/2022	0	4264	36	36	7,809.57	7,809.57



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I / H)	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
0.00	161	7.09% ASSAM SDL 2032	16/02/2032	150,000,000.00	150,255,000.00	255,000.00	25/02/2022	0	3391	36	36	2,556.39	2,556.39
0.00	162	7.20% PFC 2035	10/08/2035	1,000,000,000.00	1,005,000,000.00	5,000,000.00	10/03/2022	0	4901	21	21	21,424.20	21,424.20
189,808,603.65		SUB-TOTAL (X)		27,895,680,000.00	28,321,164,956.00	425,484,956.00						39,457,057.94	196,032,311.59



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F)-(E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I / H)	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
Schedule-3													
PROVISION FOR AMORTISATION OF EXCESS OF FACE VALUE OVER COST : GAIN													
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832234.42	1	8.20% GOI 2024	12.02.2024	35000000.00	33,992,000.00	1,008,000.00	23.07.2007	4933	5960	360	5293	60,885.91	893,120.33
6147023.57	2	7%GOI2022-A1338	10.12.2022	200000000.00	193,000,000.00	7,000,000.00	15.01.2009	4396	5006	360	4756	503,395.92	6,650,419.50
1369718.06	3	7%GOI-2022-A1339	10.12.2022	60000000.00	58,440,000.00	1,560,000.00	20.01.2009	4391	5001	360	4751	112,297.54	1,482,015.60
2198979.51	4	7.35% GOI 2024-A1349	22.06.2024	40000000.00	37180000.00	2,820,000.00	30.10.2009	4111	5272	360	4471	192,564.49	2,391,544.01
146364.18	5	8.20% GOI OIL 2023-1354	10.11.2023	30000000.00	29,820,000.00	180,000.00	25.11.2009	4086	5025	360	4446	12,895.52	159,259.70
111719.51	6	8.20% GOI OIL 2023-1355	10.11.2023	20000000.00	19,860,000.00	140,000.00	14.12.2009	4067	5006	360	4427	10,067.92	123,807.43
357069.45	7	8.20% GOI OIL 2023-1360	10.11.2023	80000000.00	79,560,000.00	440,000.00	08.01.2010	4043	4982	360	4403	31,794.46	388,863.91
292079.57	8	8.20% GOI OIL 2023-1362	10.11.2023	60000000.00	59,640,000.00	360,000.00	13.01.2010	4038	4977	360	4398	26,039.78	318,119.35
13234.37	9	8.80%PCGIL-2020-1353	29.09.2022	50000000.00	49,925,000.00	75,000.00	30.10.2009	4165	4712	365	4530	1,658.00	74,892.37
272067.54	10	8.20%GOI 2024-1374	15.09.2024	90000000.00	89,640,000.00	360,000.00	22.07.2010	3849	5093	360	4209	25,446.69	297,514.24
346440.69	11	8.26%GOI2027-1377	02.08.2027	50000000.00	49,445,000.00	555,000.00	22.09.2010	3789	6070	360	4149	32,915.98	379,356.67
9740.13	12	8.84%PCGIL2025-1379	21.10.2025	20000000.00	19,986,000.00	14,000.00	28.10.2010	3807	5472	365	4172	933.85	10,673.98
433338.97	13	8.26%GOI2027-1380	02.08.2027	50000000.00	49,300,000.00	700,000.00	29.10.2010	3752	6033	360	4112	41,770.26	477,109.23
14299.34	14	8.90%IDFC2025-1382	19.11.2025	30000000.00	29,979,000.00	21,000.00	26.11.2010	3726	5472	360	4086	1,381.58	15,680.92
12082.63	15	9.05%PFC2030-1383	15.12.2030	34000000.00	33,976,200.00	23,800.00	22.12.2010	3705	7298	365	4070	1,190.33	13,272.95
1356161.74	16	8.26%GOI2027-1388	02.08.2027	130000000.00	127,478,000.00	2,522,000.00	13.01.2011	3678	5960	360	4038	152,335.57	1,708,697.32
693746.85	17	8.26%GOI2027-1391	02.08.2027	50000000.00	48,875,000.00	1,125,000.00	20.01.2011	3671	5953	360	4031	68,032.92	761,779.77
687798.02	18	8.26%GOI2027-1394	02.08.2027	50000000.00	48,875,000.00	1,125,000.00	11.04.2011	3590	5872	360	3950	68,971.39	756,769.41
9872.45	19	9.47%IRFC-2031-1395	10.05.2031	100000000.00	99,980,000.00	20,000.00	24.05.11	3599	7291	365	3964	1,001.23	10,873.68
1152008.46	20	9.61%PFC-2021-1401	29.06.2021	120000000.00	118,818,000.00	1,182,000.00	13.10.2011	3457	3547	90	3547	29,991.54	1,182,000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022

Schedule-3

PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F)-(E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATED PROVISION FOR 2021-22 (K)= (G X I / H)	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
480003.52	21	9.61%PFC-2021-1401	29.06.2021	50000000.00	49,307,500.00	492,500.00	13.10.2011	3457	3547	90	3547	12,496.48	492,500.00
3117788.04	22	8.28% GOI 2027-1402	21.09.2027	100000000.00	94,750,000.00	5,250,000.00	14.10.2011	3407	5737	360	3767	329,440.47	3,447,228.52
1044654.64	23	8.26%GOI2027-1405	02.08.2027	70000000.00	64,897,000.00	5,103,000.00	17.11.2011	3374	5655	360	3734	324,859.42	3,369,514.06
1111273.21	24	8.28% GOI 2027-1408	21.09.2027	70000000.00	68,110,000.00	1,890,000.00	6.1.2012	3325	5655	360	3685	120,318.30	1,231,591.51
380344.55	25	8.28% GOI 2027-1410	21.09.2027	40000000.00	39,352,000.00	648,000.00	20.1.2012	3311	5641	360	3671	41,354.37	421,698.92
549450.78	26	8.28% GOI 2027-1412	21.09.2027	50000000.00	49,060,000.00	940,000.00	23.02.2012	3278	5608	360	3638	60,342.37	609,793.15
1408591.93	27	8.26% GOI 2027-1412	21.09.2027	110000000.00	107,580,000.00	2,420,000.00	26.03.2012	3245	5575	360	3605	156,269.06	1,564,860.99
117476.54	28	9.46% PFC 2021	01.08.2026	43000000.00	42,828,000.00	172,000.00	12.04.2012	3275	4795	365	3640	13,092.81	130,569.34
7208002.90	29	8.28% GOI 2027	21.09.2027	300000000.00	287,520,000.00	12,480,000.00	24.05.2012	3187	5518	360	3547	814,208.05	8,022,210.95
251933.84	30	8.28% GOI 2032	15.02.2032	50000000.00	49,425,000.00	575,000.00	08.10.2012	3053	6968	360	3413	29,707.23	281,641.07
405719.26	31	8.28% GOI 2032	15.02.2032	40000000.00	39,076,000.00	924,000.00	26.09.2012	3065	6980	360	3425	47,656.16	453,395.42
6585553.89	32	9.01%WBSDL 2022	21.11.2022	80000000.00	72,000,000.00	8,000,000.00	14.08.2013	2747	3337	360	3107	863,050.64	7,448,606.53
6152802.84	33	8.28% GOI 2032	15.02.2032	230000000.00	235,000,000.00	15,000,000.00	09.09.2013	2722	6636	360	3082	813,743.22	6,966,546.11
166883.89	34	8.28% GOI 2032	15.02.2032	100000000.00	99,592,000.00	408,000.00	22.09.2013	2709	6623	360	3069	22,177.26	189,061.15
3502454.37	35	8.32%GOI 2032	02.08.2032	100000000.00	91,120,000.00	8,880,000.00	13.11.2013	2658	6739	360	3018	474,373.05	3,976,827.42
4616151.72	36	8.24% GOI 2027	15.02.2027	120000000.00	111,600,000.00	8,400,000.00	31.01.2014	2579	4693	360	2939	644,363.95	5,260,513.66
3905479.67	37	8.27% GOI 2027	21.09.2027	100000000.00	92,540,000.00	7,460,000.00	21.02.2014	2560	4890	360	2920	549,202.45	4,454,642.13
8449856.70	38	6.90% OIL GOI 2026	04.02.2026	100,000,000.00	86,790,000.00	13,210,000.00	06.06.2014	2455	3838	360	2815	1,239,082.86	9,688,939.55
5567230.77	39	8.28% GOI 2027	21.09.2027	180,000,000.00	172,926,000.00	7,074,000.00	11.09.2014	2360	4680	360	2720	544,153.85	4111384.62
1193021.65	40	8.55% PFC 2021	09.12.2021	250,000,000.00	248,675,000.00	1,325,000.00	26.12.2014	2287	2540	253	2540	131,978.35	1325000.00



WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD
'NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE YEAR 2021-2022
PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE : LOSS

Schedule-3

ACCUMULATE D BALANCE OF AMORTISATION AS AT 31.03.21 (A)	SL. NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CAL L. OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONED	TOTAL DAYS FOR APPORTIONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION FOR 2021-22 (I)	CUMULATIVE NO. OF DAYS ALREADY APPORTIONED FOR 2021-22 (J)	CALCULATE D PROVISION FOR 2021-22 (K)= (G X I) / H I	ACCUMULATE D BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
319805.63	41	8.27% REC 2022	09.03.2022	100,000,000.00	99,630,000.00	370,000.00	13.04.2015	2179	2521	342	2521	50,194.37	370000.00
6773065.22	42	8.19% PFC 2023	14.06.2023	500,000,000.00	490,700,000.00	9,300,000.00	07.05.2015	2155	2959	365	2520	1,147,178.10	7920243.33
64677.95	43	8.20% PFC 2025	10.03.2025	50,000,000.00	49,860,000.00	140,000.00	29.03.2016	1829	3959	365	2194	12,907.30	77585.25
9183.56	44	8.33% PNB Housing Fin 2021	01.09.2021	50,000,000.00	49,990,000.00	10,000.00	15.07.2016	1721	1874	153	1874	816.44	10000.00
4596.08	45	7.63% PFC 2026	14.08.2026	50,000,000.00	49,990,000.00	10,000.00	07.09.2016	1667	3627	365	2032	1,006.34	5602.43
23605.10	46	7.80% EESL 2022	18.07.2022	320,000,000.00	319,968,000.00	32,000.00	10.08.2017	1330	1803	365	1695	6,478.09	30083.19
876457.11	47	7.48% KERALA SDL 2032	23.08.2032	150,000,000.00	146,970,000.00	3,030,000.00	22.12.2017	1179	5281	360	1539	206,351.79	883008.90
525314.92	48	7.65% PFC 2027	22.11.2027	150,000,000.00	148,410,000.00	1,590,000.00	21.12.2017	1196	3620	365	1561	160,317.68	685632.60
647817.55	49	7.63% PFC 2026	14.08.2026	150,000,000.00	148,290,000.00	1,710,000.00	21.12.2017	1196	3157	365	1561	197,703.52	845521.06
132021.45	50	7.72% TN UDAY 2031	22.02.2031	50,000,000.00	49,455,000.00	545,000.00	05.01.2018	1163	4801	360	1523	40,866.49	172887.94
127890.03	51	7.73% TN UDAY 2030	22.02.2030	50,000,000.00	49,520,000.00	480,000.00	08.01.2018	1163	4365	360	1523	39,587.63	167477.66
2098856.48	52	7.44% PFC 2027	11.06.2027	200,000,000.00	193,840,000.00	6,160,000.00	19.01.2018	1168	3428	365	1533	655,892.65	2754749.12
1506892.57	53	7.49% IRFCL 2027	30.05.2027	100,000,000.00	95,490,000.00	4,510,000.00	27.02.2018	1129	3379	365	1494	487,170.76	1994063.33
549220.75	54	7.49% WB SDL 2032	13.09.2032	50,000,000.00	47,370,000.00	2,630,000.00	23.03.2018	1088	5210	360	1448	181,727.45	730948.18
1117405.71	55	7.44% PFC 2027	11.06.2027	70,000,000.00	66,591,000.00	3,409,000.00	26.03.2018	1102	3362	365	1467	370,102.62	1487508.33
1212880.89	56	7.85% PFC 2028	03/04/2028	100,000,000.00	95,830,000.00	4,170,000.00	17/05/2018	1050	3610	365	1415	421,620.50	1634501.39
2574792.37	57	7.85% PFC 2028	03/04/2028	200,000,000.00	190,860,000.00	9,140,000.00	02/07/2018	1004	3564	365	1369	936,054.99	3510847.36
1087569.23	58	7.96% PUNJAB SDL 2026	27/04/2026	80,000,000.00	76,712,000.00	3,288,000.00	28/09/2018	901	2730	360	1263	433,582.42	1521151.65
95125.40	59	8.49% PUNJAB SDL 2033	08/08/2033	100,000,000.00	99,410,000.00	590,000.00	16/11/2018	855	5303	360	1215	40,032.80	135178.20
47562.70	60	8.49% PUNJAB SDL 2033	08/08/2033	50,000,000.00	49,705,000.00	295,000.00	16/11/2018	855	5303	360	1215	20,026.40	67589.10



Schedule-3



**WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES'
CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD**
**Significant accounting policies and Notes forming part of the accounts for
the period ended 31st March 2022**

A. Significant accounting policies

1. Investments

- a) Long-term Investments are being carried in the financial statements at Cost i.e. at (Purchase Value mainly in case of purchase of Govt. Securities from Secondary market at Premium or Discount), which is paid for acquisition of Investment except the cost of interest paid in case of Cum- Interest purchase. Further, WBSEBECPF Trustee Board has decided to invest in equity and related instruments in the financial year 2021-22 as per guideline of EPFO vide file no. HO/IMC/132/Pattern 2015/12937 dated 26/06/2015 read with Gazette notification of said investment pattern 2015 for exempted establishments by Ministry of Labour & Employment, Govt. Of India vide S.O. No 1433(E) dated 29/05/2015.
- b) Investment in Equity i.e. SBI ETF Nifty Fifty and UTI NIFTY ETF are being carried in the Financial Statement as per mark to the market basis.
- c) The Unpaid Interest as accrued before the purchase/acquisition of an interest bearing Govt. Security/ Bonds from Secondary Debt market on Cum- Interest basis being pre-acquisition portion of interest paid is not treated as Cost of Investment and paid as Cum- Interest which has been set off with the Interest Income due to subsequent receipt of the entire interest on next date of interest receipt of the Fund. If the subsequent interest receipt date does not fall within the financial year, such interest paid is being treated as Accrued Interest income on Long-term Investment acquisition/ Purchase of the financial year.

2. Income Recognition

Interest income from Bonds / Securities is accounted for on accrual basis from the date of allotment. Income from incentives/commission are accounted for on cash basis. Further in case of equity and related instruments, the profit and loss every year will be difference of the closing stock plus dividend received plus profit on account of sale if any as reduced by the value of opening stock plus purchase during the year.

3. LOSS/ GAIN on Redemption of Investments

LOSS :-

On purchase / acquisition of Investment mainly in case of Govt. Security/ Bonds from the Secondary market at Premium on Yield (YTM) basis, Premium as paid being excess of Cost over Face Value is provided on pro-rata basis by making suitable provision in Income & Expenditure Account per financial year by way of amortization of such loss over residual period of maturity from the date of acquisition.

GAIN :-

On purchase / acquisition of Investment mainly in case of Govt. Security/ Bonds from the Secondary market at Discount on Yield (YTM) basis, Discount as received being excess of Face Value over Cost is recognized as income on pro-rata basis by making suitable provision in Income & Expenditure Account per financial year by way of amortization of such gain over residual period of maturity from the date of acquisition.



**WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES'
CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD**

B. Notes forming part of the Accounts for the period ending 31st March, 2022

1. **Interest rates credited to the subscribers for the year 2021-22**
a) The rate of Interest @8.10% p.a. being the last Minimum Statutory Rate of interest of Provident Fund declared by the Ministry of Labour, Govt. of India, provisionally, be credited to the subscribers of WBSEB Employees' Contributory Provident Fund Trustee Board for finalization of the subscribers account as well as preparation of Annual Accounts of WBSEBECPF Trust Fund for the year 2021-22, subject to adjustment, if any.
b) The rate of interest @8.10% p.a., provisionally, be credited to the account of "Payable to WBSEDCL (GPF & Pension Trust Fund) pertaining to 'Payable to WBSEDCL GPF Trustee Board' on account of Employees' Subscription & 'Payable to WBSEDCL Employees' Pension Trustee Board' on account of Employer Contribution for the year 2021-22, subject to adjustment, if any.
2. **DEMAT A/c & SGL A/c Charges**
As per revised condition for Exempted Provident Fund Trustees as stipulated by Employees Provident Fund Organisation the cost of maintaining DEMAT account should be treated as incidental cost of Investment by the Trust. Accordingly, the said charges have been provided in financial statement during the year.
3. **Amortisation of Loss for Face Value over Cost**
An amount of ₹ 2,48,97,720.00 has been debited to Income & Expenditure Account being the difference of AMORTISATION OF EXCESS OF COST OVER FACE VALUE for the period ended 31.03.2022 and Provision of accumulated Loss towards AMORTISATION OF EXCESS OF COST VALUE OVER FACE VALUE amounts to ₹ 6,25,92,494.29 as at the period ended 31.03.2021.
4. **Equity Income Stabilisation Reserve (EISR)**
As per condition for Exempted Provident Fund Trustees as stipulated by Employees Provident Fund Organisation vide file no. HO/IMC/132/Pattern 2015/12937 dated 26/06/2015 read with Gazette notification of said investment pattern 2015 for exempted establishments by Ministry of Labour & Employment, Govt. Of India vide S.O. No 1433(E) dated 29/05/2015 a certain percentage of extra income from the investment in equity shall be declared as distributable profit for the year and remaining portion will be transferred in reserve, which may be called as Equity Income Stabilisation Reserve by the Trust. Further, The Equity Income Stabilisation Reserve will hold maximum upto 10% of the value of AUM. As a result, no amount is transfer to Equity Income Stabilisation Reserve for the financial year 2021-22.
5. **Payable to WBSEDCL GPF & Pension Trust Fund**
An amount of ₹ 2993,98,32,043.00 was net payable to WBSEDCL as at 31st March, 2021, out of which an amount of ₹ 851,95,46,544.00 is payable to WBSEDCLGPF Trustee Board & ₹ 2142,02,85,449.00 is payable to WBSEDCL Employees' Pension Trustee Board. As per existing practice, WBSEBECPF trust fund has been credited interest to WBSEDCL Pension Fund and WBSEDCL GPF Trust Fund at par with the declared rate of EPFO, which ultimately has become a negative impact on the financial health of WBSEBECPF Trust Fund as average rate of return is lower than the declared rate of EPFO. Therefore, it is decided to pay declared rate to the CPF Members and then remaining balance of interest earned by the Fund will be transfer to WBSEDCL Pension Trust Fund and WBSEDCL GPF Trust Fund on proportionate fund basis which was approved of the CMD, WBSEDCL & the Chairman, BOT on 14/09/2021. As a result, an amount of Rs. 8,74,60,859/- debiting excess interest as prior period adjustment i.r.o. WBSEDCL Pension Trust Fund and Rs 3,47,86,038/- debiting excess interest as prior period adjustment i.r.o. WBSEDCL GPF Trust Fund. The said amount stood as ₹ 3223,28,09,543.00 as on 31.03.22 being (i) payable to WBSEDCLGPF Trustee Board- ₹ 917,20,26,107.00 (ii) payable to WBSEDCL Employees' Pension Trustee Board- ₹ 2306,07,83,436.00 in respect of employees opted for WBSEB Employees' (Death Cum Retirement) Benefit Regulation 1985.



**WEST BENGAL STATE ELECTRICITY BOARD EMPLOYEES'
CONTRIBUTORY PROVIDENT FUND TRUSTEE BOARD**

Such amount shall be discharged in respect of office order no. 6291 dated 27.12.2006 of Secretary, WBSEB read with notification issued by Govt. of West Bengal as mentioned hereunder. Since WBSEB was ceased to be exist with effect from 01.04.07 as per notification no. 12-PO/O/III/3r-29/2006 dated 25.01.2007 read with Notification no. 313-PO/O/III/3R-29/2006 dated 19.09.2008 of Govt of West Bengal, the name of West Bengal State Electricity Distribution Company Limited (WBSEDCL) is mentioned in place of WBSEB.

6. Previous year's figure are regrouped and readjusted wherever necessary.
- ,



Copy of
AUDITED ANNUAL ACCOUNTS FOR
EMPLOYEES' GENERAL PROVIDENT FUND
TRUSTEE BOARD
FOR 2021-22

WEST BENGAL STATE ELECTRICITY DISTRIBUTION
COMPANY LIMITED

D. P. Sen & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members of
West Bengal State Electricity Distribution Company Limited
General Provident Fund Trustee Board

Opinion

We have audited the financial statements of West Bengal State Electricity Distribution Company Limited General Provident Fund Trustee Board which comprise the balance sheet as at March 31, 2022, and the income & expenditure account, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance and its cash flows for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is




higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **D. P. Sen & Co**
Chartered Accountants
Firm's Registration No.-301054E


S. K. Nayak
Partner
Membership No. 058711
UDIN: 22058711 ATC NND



Place : Kolkata
Date : 16/09/2022

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD

BALANCE SHEET AS AT 31ST MARCH, 2022			
	SCH NO	Amount(₹) 2021-22	Amount(₹) 2020-2021
ASSETS			
Investments	3	189,568,238.00	189,550,258.00
Interest receivable	4	8,351,477.00	8,352,445.10
Bank Account	5	12,876,423.00	7,446,337.66
Receivable from CPF Board of Trustee	7	9,172,026,107.00	8,519,546,544.00
T.D.S. Receivable	12	188,757.00	188,757.00
Accumulated Balance of Amortisation of Excess of Face Value over Cost Value	10	716,433.00	658,358.72
TOTAL		9,383,727,435.00	8,725,742,700.48
LIABILITIES			
FINANCED BY			
Advance Contribution by WBSEDCL	11	2,345,695,591.00	2,241,940,254.17
Employees' Subscription	6	4,827,736,572.00	4,611,065,049.17
Revenue Account-Balance		2,210,295,272.00	1,872,737,397.14
TOTAL		9,383,727,435.00	8,725,742,700.48

The Schedules referred to above and the annexed 'Notes on Accounts' and 'Significant Accounting Policies form an integral part of the Revenue Account.

In terms of the separate report
of even date.

For D.P.Sen & CO
Chartered Accountants
Firm Regd. No.: 301054E

(S.K.Nayak)

Partner

Membership No.: 058711



(A.Das)

DGM (F&A), PF &

Member-Secretary

WBSEDCLGPF Trustee Board

(Santanu Basu)

Chairman & Managing Director, WBSEDCL &

Chairman

WBSEDCLGPF Trustee Board

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022			
	SCH NO	Amount(₹) 2021-2022	Amount(₹) 2020-2021
INCOME			
Interest on Securities / Bonds/Term Deposits	1	15,927,012.00	15,931,984.23
Interest from Savings Account & Autosweep		1,491,941.00	4,880,086.00
Deemed Interest Income for subscribers of GPF by CPF Board of Trustee	9	652,479,563.00	656,584,458.00
Profit for amortisation of diff.of Cost Value over the FaceValue of the year	10	58,075.00	58,075.00
TOTAL		669,956,591.00	677,454,603.23
EXPENDITURE			
Interest credited to Subscribers	2	332,389,141.00	323,967,044.00
Interest payable to WBSETCL	13	-	9,273,180.00
SHCIL & Bank Charges		9,575.00	29,242.09
SUB-TOTAL		332,398,716.00	333,269,466.09
Excess of Income Over Expenditure for the year		337,557,875.00	344,185,137.14
TOTAL		669,956,591.00	677,454,603.23
REVENUE APPROPRIATION ACCOUNT FOR THE YEAR 2021-2022			
Excess of Income over Expenditure: Opening Balance		1,872,737,397.14	1,528,552,260.00
Add: Current year 2021-22		337,557,875.00	344,185,137.14
Revenue Account-Balance		2,210,295,272.00	1,872,737,397.14

The Schedules referred to above and the annexed "Notes on Accounts" and "Significant Accounting Policies" form an integral part of the Revenue Account.

In terms of the separate report
of even date.

For D.P. Sen & CO
Chartered Accountants
Firm Regd. No.: 801054E

(S.K.Nayak)
Partner

Membership No.: 058711



(A.Das)

DGM (F&A), PF &
Member-Secretary
WBSEDCLGPF Trustee Board

(Santanu Basu)
Chairman & Managing Director, WBSEDCL &
Chairman
WBSEDCLGPF Trustee Board

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD

CASH FLOW STATEMENT FOR THE YEAR 2021-2022

	2021-22		2020-21	
	Amount(₹)	Amount(₹)	Amount(₹)	Amount(₹)
Cash flows from operations				
Fund remittance from WBSEDCL, WBSETCL & Other Company against Employees' Provident Fund Deductions & Employers' Subscription (A)	847,914,867.00		977,809,814.00	
Receipts in respect of deputationists & Others (B)	240,000.00		480,000.00	
Receipts towards refund of Advance & final payment etc (C)	132,440.00		472,670.00	
Final Payments (D) Subscription	629,587,630.87		647,738,934.18	
Payment of Advances (E) (Refundable & Non-Refundable)	330,661,956.95		337,198,639.31	
Refund from Income Tax (F)			139,881,374.00	
Fund remittance to WBSETCL (G)				
(A+B+C+D-E-F-G)		(11,962,280.82)		(146,056,463.49)
Cash flows from investing activities				
Cash received from redemption of matured term deposit & Securities (G)				
Purchase of Bonds, Securities and Others (H)				
INTEREST (I)				
Interest received (Bond)	15,909,754.00		15,909,754.00	
Incentive received	1,491,941.00		4,940,692.00	
Bank Interest Received	17,401,705.00		20,850,456.00	
Total(I)				
G-H+I		17,401,705.00		20,850,456.00
Savings Bank Charges	3,010.81		87,505.71	
Demat charges	6,327.76		2,106.90	
		(9,338.57)		(89,612.61)
Net Change in Cash Flow During the Year		5,430,085.61		(125,295,620.10)
Opening Bank Balance as on 01.04.2021		7,446,337.66		132,741,957.76
Closing Bank Balance as on 31.03.2022		12,876,423.27		7,446,337.66

In terms of the separate report
of even date.
For D.P. Sen & CO
Chartered Accountants
Firm Regd. No.: 700019

(S. K. Nayak)

Partner

Membership No.: 058711



(Signature)
(A. Das)
DGM (F&A) PF &
Member-Secretary
WBSEDCLGPF Trustee Board

(Signature)
(Santanu Basu)
Chairman & Managing Director, WBSEDCL &
Chairman
WBSEDCLGPF Trustee Board

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED			
GENERAL PROVIDENT FUND TRUSTEE BOARD			
	Amount(₹)	Amount(₹)	
		Schedule -1	
<u>INTEREST ON SECURITIES / BONDS / TERM DEPOSITS</u>		2021-22	2020-21
Particulars			
Interest on Securities / Bonds	15,927,012.29		15,931,984.23
	15,927,012.00		15,931,984.23
		Schedule -2	
<u>INTEREST CREDITED TO SUBSCRIBERS</u>		2021-22	2020-21
Particulars			
Interest on Employees' Subscription	332,389,141.00		323,967,044.00
	332,389,141.00		323,967,044.00
		Schedule -3	
<u>INVESTMENTS (AT COST)</u>		2021-22	2020-21
Particulars			
2 8.20%Oil GOI Spl Bond	99,400,000.00		99,400,000.00
3 8.20%Oil GOI Spl Bond	29,790,000.00		29,790,000.00
7 8.75% PFC Bond 2025	60,000,000.00		60,000,000.00
8 5% SBI-FD	378,238.00		360,258.00
9 4.90% SBI -FD	-		
	189,568,238.00		189,550,258.00
		Schedule -4	
<u>INTEREST RECEIVABLE</u>		2021-22	2020-21
Particulars			
Interest on Investments receivable	8,351,477.39		8,352,445.10
	8,351,477.00		8,352,445.10
		Schedule -5	
<u>BANK ACCOUNT</u>		2021-22	2020-21
Particulars			
Savings Account	6,130,792.82		2,575,210.09
State Bank of India - Bikash Bhaban	6,504,955.10		2,339,323.26
United Bank Of India - Mayukh Bhaban	240,675.35		2,531,804.31
UCO Bank-Bidyut Bhaban			
	12,876,423.00		7,446,337.66



WESTBENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED			
GENERAL PROVIDENT FUND TRUSTEE BOARD			
		Amount(₹)	Amount(₹)
		Schedule -6	
<u>EMPLOYEES' SUBSCRIPTION</u>	Particulars	2021-22	2020-21
	Employees' Subscription	4,827,736,571.66	4,611,065,049.17
		4,827,736,572.00	4,611,065,049.17
		Schedule -7	
<u>RECEIVABLES FROM CPF TRUSTEE BOARD</u>	Particulars	2021-22	2020-21
	Opening Balance	8,519,546,544.00	7,862,962,086.00
	Less : Adjustment of Interest charge F.Y. 2020-21	34,786,038.00	0
	Less : Excess interest received due to interest rate revision	-	10845456
	Add : Interest during the year @ 8.10% per annum	687,265,601.00	667,429,914.00
	Closing Balance	9,172,026,107.00	8,519,546,544.00
		Schedule -9	
<u>Deemed Interest Income for subs. of GPF by CPF Board of Trustee</u>	Particulars	2021-22	2020-21
	INTEREST @ 8.1% on Fund lying with CPF Trustee Board	687,265,601.00	656,584,458.00
	Less : Adjustment of Interest charge F.Y. 2020-21	34,786,038.00	-
		652,479,563.00	656,584,458.00
		Schedule -12	
<u>TDS RECEIVABLE</u>	Particulars	2021-22	2020-21
	Opening balance	188,757.00	188,757.00
	Add : During the year	0	0
		188,757.00	188,757.00
	Less : Refund during the year	-	0
		188,757.00	188,757.00



WESTBENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD

NET PROVISION FOR AMORTISATION OF EXCESS OF COST OVER FACE VALUE OF INVESTMENTS FOR THE PERIOD ENDED 31.03.2022

PROVISION FOR AMORTISATION OF EXCESS OF FACE VALUE OVER COST : LOSS

Amount(₹)

ACCUMULATED BALANCE OF AMORTISATION AS AT 01.04.21 (A)	SL NO. (B)	PARTICULARS OF INVESTMENTS WHERE COSTS ARE NOT AT PAR WITH FACE VALUES (C)	DATE OF MATURITY/CALL OPTION (D)	FACE VALUE (E)	COSTS (F)	DIFFERENCES (G)=(F) - (E)	EFFECTIVE DATE FOR CALCULATION OF PROVISION	OPENING NO. OF DAYS ALREADY APPORTIONE D	TOTAL DAYS FOR APPORTI ONMENT (H)	NO OF DAYS RELEVANT FOR PROVISION OF UPTO 31.03.2022 (I)	CUMULATIV E NO. OF DAYS ALREADY APPORTIO NED UPTO 31.03.2022 (J)	CALCULATED PROVISION FOR 2021-22 (K)= [G X I / H]	AMORTISATION VALUE REALISED ON MATURITY OF INVESTMENT	ACCUMULATED BALANCE OF AMORTISATION AS AT 31.03.22 (L)= (A) + (K)
487783.50	1	8 20% OIL GOI SPL BOND-2022	10.11.2023	100000000	99400000	600000	25.11.2009	3726	5026	360	4096	42976.52		530759.52
179575.20	2	8 20% OIL GOI SPL BOND-2022	10.11.2023	300000000	297900000	210000	14.12.2009	3707	5007	360	4097	15098.48		195673.48
658308.00		SUB-TOTAL (X)		1300000000	1291900000	810000		7433	10033	720	8153	58075.00	0.00	716433.00



Schedule-11

WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD

	(₹)	(₹)	(₹)	(₹)
Opening Balance as on 01.04.2021				2241940254.17
Add:				
Schedule figure i.r.o Employees Subscription A/c	567,452,536.00			
Regular employees subscription	176,382,331.00			
Recovery of Advance & Interest		743,814,867.00		
			584,863.03	744,399,530.03
Exceptional Schedule				
Less:				
Fund received from Other Deputation during 2021-22		240,000.00		
Fund received from WBSEDCL during 2021-22		847,914,867.00		
				848,154,867.00
Net amount receivable from WBSEDCL towards Provident dues during 21-22				-2,345,695,591.00



West Bengal State Electricity Distribution Company Limited
General Provident Fund Trustee Board
Investment details for the period 01.04.2021 - 31.03.2022

Sl No	Particulars of Investment	Investment Type	Rate of Interest	YTM	Date of Investment	Date of Maturity	Face Value	Matured Face Value	Cost Price	Period	IP Date	Interest Receivable 2021-22	Int. accrued as on 01.04.21	Int. recd 21-22	Accrued Int. as on 31.03.22	Discount/ (Premium)	Incentive	Int. On Application Money
			(%)	(%)			(Rs.)	(Rs.)	(Rs.)									
1	8.20% CHL GOI 5Yr Bond 2023	Bond	8.20	8.44	20.11.2009	10.11.2023	100000000		99400000	5099 days	10.05/10.11	8200000.00	3211666.67	8200000	3211666.67	0.00	0.00	0.00
2	8.20% CHL GOI 5Yr Bond 2023	Bond	8.20	8.46	11.12.2009	10.11.2023	300000000		297900000	5080 days	10.05/10.11	24600000.00	963500.00	2460000	963500.00	0.00	0.00	0.00
3	8.75% PFC Bond 2025	Bond	8.75	8.75	15.06.2010	15.06.2025	600000000		600000000	15 yrs	15.06	5250000.00	4171233.00	5250000	4171233.00	0.00	0.00	0.00
4	581-FD	FD	4.90	4.50	24.12.2020	23.12.2021	360258.00	360258	178238	0 1 year		11934.57	6045.43	17980.00	0.00	0.00	0.00	0.00
5	581-FD	FD	5.00	5.00	24.12.2021	23.12.2022	378238.00	360258	178238	1 year	0	5077.72	0.00	0.00	5077.72	0.00	0	0
							190738496	360258	189568238		15.06	15927012.29	8392445.095	15927980	8351477.39	0	0	0
	Total																	



**WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY
LIMITED GENERAL PROVIDENT FUND TRUSTEE BOARD**

**Significant accounting policies and Notes forming part of the
accounts for the period ended March 2022**

A. Significant accounting policies

1. Investments

- a) All Investments being Long-term Investments are being carried in the financial statements at Cost which is paid for acquisition of Investment except the cost of interest paid in case of Cum- Interest purchase.
- b) The Unpaid Interest as accrued before the purchase/acquisition of an interest bearing Govt. Security/ Bonds from Secondary Debt market on Cum- Interest basis being pre-acquisition portion of interest paid is not treated as Cost of Investment and paid as Cum- Interest which has been set off with the Interest Income due to subsequent receipt of the entire interest on next date of interest receipt of the Fund. If the subsequent interest receipt date does not fall within the financial year, such interest paid is being treated as Accrued Interest income on Long-term Investment acquisition/ Purchase of the financial year.

2. Income Recognition

Interest income from Bonds / Securities/ Term Deposits is accounted for on accrual basis from the date of allotment. Income from incentives/commission is accounted for on cash basis.

3. LOSS/ GAIN on Redemption of Investments

LOSS :-

On purchase / acquisition of Investment mainly in case of Govt. Security/ Bonds from the Secondary market at Premium on Yield (YTM) basis, Premium as paid being excess of Cost over Face Value is provided on pro-rata basis by making suitable provision in Revenue Account per financial year by way of amortization of such loss over residual period of maturity from the date of acquisition.

GAIN :-

On purchase / acquisition of Investment mainly in case of Govt. Security/ Bonds from the Secondary market at Discount on Yield (YTM) basis, Discount as received being excess of Face Value over Cost is recognized as income on pro-rata basis by making suitable provision in Revenue Account per financial year by way of amortization of such gain over residual period of maturity from the date of acquisition.



**WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY
LIMITED GENERAL PROVIDENT FUND TRUSTEE BOARD**

B. Notes forming part of the Accounts for the period ending 31st March, 2022.

1. Interest rates credited to the subscribers for the year 2020-2022

The subscribers of the Fund have been credited interest at the rate decided by the Board of Trustee but not less than statutory interest rate. The Board of Trustee decided the rate of interest for the financial year 2021-22 which had been credited in the subscribers' account with interest @ 7.10% p.a. each for the period of 01.04.2021 to 30.06.2021, 01.07.2021 to 30.09.2021, 01.10.2021 to 31.12.2021 and 01.01.2022 to 31.03.2022.

2. Amortisation of Profit for Cost Value over Face Value.

An amount of ₹ 58,075 has been credited to Revenue Account being the Profit towards AMORTISATION OF EXCESS OF COST VALUE OVER FACE VALUE for the year 2021-2022.

3. Receivable from CPF Board of Trustee

An amount of ₹ 851,95,46,544/- was receivable from WBSEB Employees' Contributory Provident Fund Trustee Board as confirmed from audited annual accounts of the said Fund for the year 2020-2021. The said amount stood as on 31.03.22 is ₹ 917,20,26,107/- which was payable on account of Employee's Subscription in respect of employees opted for WBSEDCL Employees' (Death Cum Retirement Benefit) Regulation 1985. Such amount towards Employees' Subscription shall be transferred from CPF Trustee Board. This is pursuant to the office order no. 6291 dated 27.12.2006 of Secretary, WBSEB read with notification issued by Govt. of West Bengal as mentioned hereunder. Since, WBSEB was restructured to WBSEDCL with effect from 01.04.07 and WBSEDCL General Provident Fund Trustee Board started its operation from 01.04.2008 in terms of the notification no. 12-PO/O/III/3R-29/2006 dated 25.01.2007 read with Notification no. 313-PO/O/III/3R-29/2006 dated 19.09.2008 of Govt of West Bengal.

4. Revenue account balance to be recognized in Balance Sheet as at 31.03.2021.

CPF Board of Trustee credited the interest @ 8.10% per annum on the adjusted opening balance of ₹ 848,47,60,506/-, which comes to ₹ 68,72,65,601/- during the year. Closing Balance of the said receivable account after adjustment is ₹ 917,20,26,107/- and Revenue Account balance for the year 2021-22 is ₹ 221,02,95,272.

6. Investment made by GPF Board of Trustee during the year

WBSEDCL GPF Trustee Board was formed in pursuant to notification issued by Government of West Bengal vide no.395-PO/O/C-IV/2E-01/07 dated 04.07.2007 published on 03.08.2007 that the Governor of West Bengal is pleased to add the name of West Bengal State Electricity Distribution Company Limited (erstwhile West Bengal State Electricity Board) to the schedule to the Provident Fund Act, 1925. As per said



**WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY
LIMITED GENERAL PROVIDENT FUND TRUSTEE BOARD**

notification it was approved that the provisions of West Bengal State Electricity Board General Provident Fund Rules, 2006 is applicable to West Bengal State Electricity Distribution Company Limited (erstwhile West Bengal State Electricity Board) so that it shall raise General Provident Fund from its members' contribution with the sole purpose of accumulation of members' contribution and payment therefrom. By virtue of application of Provident Fund Act 1925, the Fourth Schedule Part A namely Recognized Provident Fund of the Income Tax Act 1961 is not applicable to the General Provident Fund in terms of clause 1 of the said schedule. The Investment Pattern as per rule 67 of the Income Tax Rules 1962 is applicable to the Recognized Provident Fund. Since, the General Provident Fund is included in the Provident Fund Act, 1925, the said pattern is not mandatory but the Board of Trustee decided to invest the Provident Fund accumulation in Government securities, bonds and Term deposits of the Scheduled Bank to enable the Fund to credit the interest rate not less than interest rate approved by the Trust. Again, an amount of ₹ 917,20,26,107 is receivable from CPF Board of Trustee as at 31st March, 2022 is not transferred to GPF Trustee Board till date, the investment pattern as per Income Tax Rule could not be complied with.

7. Amount of ₹ 234,56,95,591/- payable to West Bengal State Electricity Distribution Company Limited which is subject to confirmation of West Bengal State Electricity Distribution Company Limited.
8. Previous year's figures are regrouped and readjusted whenever necessary.

