



West Bengal State Electricity Distribution Company Limited

(A Govt. of West Bengal Enterprise)

Registered Office: Vidyut Bhavan, Bidhannagar, Block – DJ, Sector –II, Kolkata-700 091

CIN: U40109WB2007SGC113473; website: www.wbsedcl.in

Memo. No. A/Bond/DCL/58/BSE/ 390

Date: 11.11.2022.

To
The Manager
Deptt. Of Corporate Services,
Bombay Stock Exchange,
PJ Towers, (Floor – 25th)
Dalal Street,
Mumbai – 400 001.

Sub.: Information under clause 56(1)[d] of Chapter V of SEBI (LODR) Regulations, 2015 for the Quarter and half year ended 30.09.2022.

Ref.: Company Code -10007.

Sir/Madam,

In pursuance to clause 56(1)[d] of Chapter V of SEBI (LODR) Regulations, 2015, the Certificates by Statutory Auditor of as per the terms in Debenture Trustee deed is forwarded and attached herewith for your information and record.

Enclosure: As above.

Yours faithfully,

Aparna Biswas
(A. Biswas) 11/11/22

Company Secretary & Compliance Officer.

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnbwbsedcl@gmail.com

WBSSEDCL



R Gopal & Associates
Chartered Accountants

1/1A Vansittart Row
1st Floor
BBD Bagh, Dalhousie
Kolkata – 700 001
☎ : (033) 22480021
Email : ssawaria@rgopal.in

TO WHOM IT MAY CONCERN

Appendix-B

To

IDBI Trusteeship Services Ltd.,
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001.

Based on examination of books of accounts and other relevant records/documents of West Bengal State Electricity Distribution Company Limited, we hereby certify that:

a) Security Cover for listed debt securities:

- i) The financial information as on 30.09.2022 has been extracted from the books of accounts for the quarter ended 30.09.2022 and other relevant records of the listed entity.
- ii) The security provided by the listed entity provide coverage of 1.17 times of the interest and principal amount, which is in accordance with the terms of issue /debenture trust deed.

For R. Gopal & Associates.
Chartered Accountants
FRN: 000846C
UDIN- 22061771BCVMQU7830

Sandeep Kumar Sawaria
Partner,
Membership No. 061771
Place: Kolkata
Date: 11th November, 2022



Column A	Column B	Column C(i)	Column D(ii)	Column E(iii)	Column F (iv)	Column G(v)	Column H(vi)	Column I(vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Assets not offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued and other debt with pari-passu charge)	Other assets on which there is pari-passu charge(excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market value for Assets Charged on Exclusive basis (Note- 1 below)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance,DSRA market value is not applicable)	Market value for pari-passu charge Assets - viii	Carrying Value/Book Value for pari passu charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance ,DSRA market value is not applicable)	Total value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
Assets														
Propert,Plant and Equipment	Plant & Machinery and Lines,Cables & Networks etc.	120024	1049778	No	0	0	1542591	0	2712393		120024	0	0	120024
Capital Work in Progress		0	0	No	0	0	278415	0	278415					
Right of Use Assets		0	0	No	0	0	0	0	0					
Goodwill		0	0	No	0	0	0	0	0					
Intangible		0	0	No	0	0	4846	0	4846					
Intangible Assets under Development		0	0	No	0	0	0	0	0					
Investments		0	0	No	0	0	505	0	505					
Loans		0	0	No	0	0	1526	0	1526					
Inventories		0	0	No	0	58358	0	0	58358					
Trade Receivables		0	0	No	0	926078	0	0	926078					
Cash and Cash Equivalents		0	0	No	0	0	21265	0	21265					
Bank Balances other than cash and cash Equivalents		0	20193	No	0	0	60125	0	80318					
Others		0	0	No	0	1899294	183788	0	2083082					
Total		120024	1069971		0	2883730	2093061	0	6166786					
Liabilities														
Debt Securities to which this Certificate pertains (including interest accrued but not due)		100000							100000					
Other debt sharing pari passu charge with above debt			0		0	0	0	0	0					
Other debt			0		0	0	0	0	0					
Subordinated debt			0		0	0	0	0	0					
Borrowings			715266		0	630938	331007	0	1677211					
Bank			0		0	0	0	0	0					
Debt Securities to which this Certificate pertains	Not to be filled		0		0	0	0	0	0					
Others			0		0	0	0	0	0					
Trade payables			0		0	0	0	0	0					
Lease liabilities			0		0	0	0	0	0					
Provisions			0		0	0	0	0	0					
Others			0		0	0	0	0	0					
Total		100000	715266		0	630938	331007	0	1777211					
Cover on Book Value (Note - 2)		1.17												
Cover on Market Value ix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Note: 1) Since, the assets of distribution company like WBSEDCL are huge and varied and scattered throughout the state of West Bengal, so it is practically difficult to get the market value of all such assets. Hence book value/carrying value has been given.
2) Cover on Book Value has been calculated considering the value of debt securities as Rs. 102173 lakhs i.e. after including interest accrued but not due as on 30.09.2022 of Rs. 2173 lakhs with the value of Non Convertible Debt Securities of Rs. 100000 lakhs.

Sl. No.	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount As on 30-09-2022	Cover Required	Security Required (including interest accrued but not due)
1	INE411L07015	Non Convertible	Exclusive	2,50,00,00,000	2,50,00,00,000	100%	2,52,94,27,397
2	INE411L07023	Debt Securities	Exclusive	2,50,00,00,000	2,50,00,00,000	100%	2,60,17,16,438
3	INE411L07031		Exclusive	5,00,00,00,000	5,00,00,00,000	100%	5,08,62,05,479

Place
Date
UDIN
Signed under the Seal of Statutory Auditors





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Chartered Accountants

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Certificate of Confirmation					
	Issue Size	Security Value/Cover	Asst. Cover	Debt Equity Ratio	Value of Book Debts/Receivables #
1	Rs. 250 Cr. - INE411L07015 Rs. 250 Cr. - INE411L07023 Rs. 500 Cr. - INE411L07031	Rs. 1200.24 Cr.	117%	2.85	Not Applicable
	Purpose of Utilization of Proceeds (Deviations, If any)	Status of Compliance with the covenants of the offer document/Information Memorandum	Debt Service Coverage Ratio (Not applicable to bank)	Interest Service Coverage Ratio	
2	Construction/procurement of Capital Assets during the financial year 2010-11 and 2011-12 not covered by any other loan.	Complied	1.00	1.26	
3	Net worth of the company	Net Profit After Tax	Earnings Per Share		
	Rs. 2829.95 Cr.	Rs. 24.34 Cr.	Ref. To Note		
Note	Basic EPS including net movement in regulatory deferral account balances after tax	(0.33)			
	Basic EPS excluding net movement in regulatory deferral account balances after tax	(2.97)			

** DRR not covered with Deposit

This has been verified from the available records maintained at Corporate Office and found in accordance therewith.

For R. Gopal & Associates.
Chartered Accountants
FRN: 000846C
UDIN-22061771BCVQJA1932

Sandeep Kumar Sawaria
Partner,
Membership No. 061771
Place: Kolkata
Date: 11th November, 2022





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Ref.:- Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements)

(Third Amendment) Regulations, 2020

This is to certify that hundred percent assets are available as on 30.09.2022 as per offer Document and Debenture Trust Deed, including compliance with all the covenants, in respect of listed non convertible debt securities of Rs. 1000.00 Crore issued by West Bengal State Electricity Distribution Company Limited (WBSEDCL) in three series as per statement attached duly certified by the company.

Encl.: 1

For R. Gopal & Associates.
Chartered Accountants
FRN: 000846C
UDIN-22061771BCVOTJ9416

Sandeep Kumar Sawaria
Partner,
Membership No. 061771
Place: Kolkata
Date: 11th November, 2022



Detail of Movable assets hypothecated against Non-Convertible Redemable Capital Bond (Series I, II & III) as on 30.09.2022			
Rs. in Lakh			
Name of Bond	WDV as on 31.03.2022	Dep from 01.04.2022 to 30.09.2022	WDV as on 30.09.2022
Non Convertible Redemable Capital Bond (Series I)	30806.69	623.52	30183.17
Non Convertible Redemable Capital Bond (Series II)	27711.35	740.11	26971.24
Non Convertible Redemable Capital Bond (Series III)	64649.51	1779.55	62869.96
Total Value of Assets	123167.55	3143.18	120024.37

