



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/61

Date: 21.05.2024.

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 ended 31.03.2024.

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 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) 21/05/2024

Company Secretary & Compliance Officer.

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnbwbsedcl@gmail.com

WBSEDCL

**R. GOPAL & ASSOCIATES**

CHARTERED ACCOUNTANTS

1/1A, Vansittart Row, 1st Floor,

Room No.-6, Kolkata - 700 001

Telefax : +91-33-2248-0021/3135

To

West Bengal State Electricity Distribution Company Limited

(A Government of West Bengal Enterprise)

Vidyut Bhawan, Block-DJ, Sector-II

Bidhannagar, Kolkata- 700 091

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 31.03.2024 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

Sandeep Kumar Sawaria**Partner,****Membership No. 061771****UDIN- 24061771BKDBKJ5330****Place: Kolkata****Date: 21st May, 2024**

**Detail of Movable assets hypothecated against Non-Convertible Redemable Capital Bond
(Series I, II & III) as on 31.03.2024**

<i>Rs. in Lakh</i>			
Name of Bond	WDV as on 31.03.2023	Dep from 01.04.2023 to 31.03.2024	WDV as on 31.03.2024
Non Convertible Redemable Capital Bond (Series - I)	29563.06	2520.99	27042.07
Non Convertible Redemable Capital Bond (Series - II)	36875.37	3310.37	33565.00
Non Convertible Redemable Capital Bond (Series - III)	60820.85	4899.10	55921.75
Total Value of Assets	127259.28	10730.46	116528.82



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Certificate of Confirmation

	Issue Size	Security Value/Cover	Asset Cover	Debt Equity Ratio	Value of Book Debts/Receivables #
1	Rs. 250 Cr. - INE411L07015 Rs. 250 Cr. - INE411L07023 Rs. 500 Cr. - INE411L07031	Rs. 1165.29 Cr.	117%	2.03	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	0.98	1.46	
3	Net worth of the company ₹ 3976 Cr.	Net Profit After Tax ₹ 57.53 Cr.	Earnings Per Share Ref. To Note		
Note	Basic EPS including net movement in regulatory deferral account balances after tax Basic EPS excluding net movement in regulatory deferral account balances after tax	0.30 (2.59)			

** 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

Sandeep Kumar Sawaria
Partner,
Membership No. 061771
UDIN- 24061771BKDBKM1009
Place: Kolkata
Date: 21st May, 2024





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(A Government of West Bengal Enterprise)

Vidyut Bhawan, Block-DJ, Sector-II

Bidhannagar, Kolkata- 700 091

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 31.03.2024 has been extracted from the books of accounts for the quarter ended 31.03.2024 and other relevant records of the listed entity.
- ii) The security provided by the listed entity provide coverage of 1.17 times (Enclo: Annexure-1) 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

Sandeep Kumar Sawaria
Partner,
Membership No. 061771
UDIN-24061771BKDBKK3132
Place: Kolkata
Date: 21st May, 2024



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.	116529	1016694	No	0	0	1915750	0	3048973		116529	0	0	116529
Capital Work in Progress		0	0	No	0	0	204775	0	204775					
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	3951	0	3951					
Intangible Assets under Development		0	0	No	0	0	0	0	0					
Investments		0	0	No	0	0	746	0	746					
Loans		0	0	No	0	0	1274	0	1274					
Inventories		0	0	No	0	55000	0	0	55000					
Trade Receivables		0	0	No	0	802283	0	0	802283					
Cash and Cash Equivalents		0	0	No	0	0	26396	0	26396					
Bank Balances other than cash and cash Equivalents		0	11249	No	0	0	60700	0	71949					
Others		0	0	No	0	2133723	134823	0	2268546					
Total		116529	1027943		0	2991006	2348415	0	6483893					
Liabilities														
Debt Securities to which this Certificate pertains (including interest accrued but not due)		100000	0	0	0	0	0	0	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			680457		0	528708	234914	0	1444079					
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	680457		0	528708	234914	0	1544079					
Cover on Book Value		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.

