



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/53

Date: 24.05.2023.

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

**Sub.: Submission under Regulation 54(2) of Chapter V of SEBI (LODR) Regulations, 2015 for the
Year ended 31.03.2023.**

Ref.: Company Code -10007.

Sir/Madam,

In pursuance to clause 54(2) of Chapter V of SEBI (LODR) Regulations, 2015, the Certificate on Security Cover by Statutory Auditor of WBSEDCL for the year ended 31.03.2023 is attached herewith for your information and record.

Yours faithfully,

Aparna Biswas . 24/05/2023
(A. Biswas)

Company Secretary & Compliance Officer

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnwbasedcl@gmail.com

WBSEDCL

**R. GOPAL & ASSOCIATES**

CHARTERED ACCOUNTANTS

1/1A, Vansittart Row, 1st Floor

Room No. 6, Kolkata-700 001

Tel. : +91-33-2248-0021/3135

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 31.03.2023 has been extracted from the books of accounts for the quarter ended 31.03.2023 and other relevant records of the listed entity.
- ii) The security provided by the listed entity provide coverage of 1.14 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-23061771BGVSEW4483
Place: Kolkata
Date: 24th May, 2023



As on 31.03.2023											Annexure-1			
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	Part-passu charge	Part-passu charge	Part-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 will	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														
Property, Plant and Equipment	Plant & Machinery and Line, Cables & Networks etc.	116623	1031895	No	0	0	1838666	0	287184		116623	0	0	116623
Capital Work in Progress		0	0	No	0	0	80979	0	80979					
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	4348	0	4348					
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	1666	0	1666					
Inventories		0	0	No	0	47895	0	0	47895					
Trade Receivables		0	0	No	0	790126	0	0	790126					
Cash and Cash Equivalents		0	0	No	0	0	38897	0	38897					
Bank Balances other than cash and cash Equivalents		0	52122	No	0	0	17494	0	69616					
Others		0	0	No	0	2001406	205887	0	2207293					
Total		116623	1084017		0	2839427	2188442	0	6228509					
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			747841		0	462492	348530	0	158863					
Bank			0		0	0	0	0	0					
Debt Securities to which this Certificate pertains			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	747841		0	462492	348530	0	1658863	+				
Cover on Book Value (Note - 2)		1.14												
Cover on Market Value														
		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. 102125 lakhs i.e. after including interest accrued but not due as on 31.03.2023 of Rs. 2125 lakhs with the value of Non Convertible Debt Securities of Rs. 100000 lakhs.														
ISIN wise details														
Sl No.	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount As on 31-03-2023	Cover Required	Security Required (including interest accrued but not due)							
1	INE411L07015	Non Convertible Debt Securities	Exclusive	2,50,00,00,000	2,50,00,00,000	100%	2,52,81,47,945							
2	INE411L07023		Exclusive	2,50,00,00,000	2,50,00,00,000	100%	2,60,10,76,712							
3	INE411L07031		Exclusive	5,00,00,00,000	5,00,00,00,000	100%	5,08,32,32,877							

