



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/242

Date: 10.11.2023.

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 30.09.2023.

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) 10/11/2023

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

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

TO WHOM IT MAY CONCERN**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. 1115.60 Cr.	112%	2.35	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	1.12	1.53	
3	Net worth of the company	Net Profit After Tax	Earnings Per Share		
	₹ 3519 Cr.	₹ 20.89 Cr.	Ref.T o Note		
Note	Basic EPS including net movement in regulatory deferral account balances after tax	(0.06)			
	Basic EPS excluding net movement in regulatory deferral account balances after tax	(3.82)			
** 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

CA Sandeep Kumar Sawaria
Partner,
Membership No. 061771
UDIN- 23061771BGVTAH8280



Place: Kolkata

Date: 10/11/2023

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To IDBI Trusteeship Services Ltd. (ITSL)**Ref.:- Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements)****(Third Amendment) Regulations, 2015.**

This is to certify that hundred percent assets are available as on 30.09.2023 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- 23061771BGVTAF4392****Place: Kolkata****Date: 10/11/2023**

Detail of Movable assets hypothecated against Non-Convertible Redemable Capital Bond (Series I, II & III) as on 30.09.2023			
Rs. in Lakh			
Name of Bond	WDV as on 31.03.2023	Dep from 01.04.2023 to 30.09.2023	WDV as on 30.09.2023
Non Convertible Redemable Capital Bond (Series - I)	29563.06	1260.50	28302.56
Non Convertible Redemable Capital Bond (Series - II)	26239.55	1234.27	25005.28
Non Convertible Redemable Capital Bond (Series - III)	60820.85	2568.31	58252.54
Total Value of Assets	116623.46	5063.08	111560.38





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 30.09.2023 has been extracted from the books of accounts for the quarter ended 30.09.2023 and other relevant records of the listed entity.
- ii) The security provided by the listed entity provide coverage of 1.12 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**

**CA Sandeep Kumar Sawaria
Partner,
Membership No. 061771
UDIN-23061771BGVTAI4350
Place: Kolkata
Date: 10.11.23**



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 Line.s Cables & Networks etc.	111560	1028860	No	0	0	1844018	0	2984438		111560	0	0	111560
Capital Work in Progress		0	0	No	0	0	94778	0	94778					
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	4003	0	4003					
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	1159	0	1159					
Inventories		0	0	No	0	52218	0	0	52218					
Trade Receivables		0	0	No	0	1075451	0	0	1075451					
Cash and Cash Equivalents		0	0	No	0	0	34448	0	34448					
Bank Balances other than cash and cash Equivalents		0	13785	No	0	0	57704	0	71489					
Others		0	0	No	0	1913849	402356	0	2316205					
Total		111560	1042645		0	3041518	2438971	0	6634694					
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			742570		0	707858	340742	0	1791170					
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	742570		0	707858	340742	0	1891170					
Cover on Book Value (Note - 2)		1.12							1890992					
Cover on Market Value ix									178					
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Note: Since, the assets of distribution company like WBSEDCI 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.

