



HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED

(A State Govt. undertaking)

Registered office

Vidyut Bhawan, HPSEBL, Shimla-171004(H.P)

C I N

U40109HP2009SGC031255

GST No.

HPSEBL02AACCH4894EHZB

Telephone Number

0177-2803600,2801675(Office), 2813563(Fax)

Website address

www.hpseb.com

Email

cmd@hpseb.in, cshpsel@gmail.com

NO.HPSEBL (SECTT)/BOD/CS /16382-83

Dated:-3rd July 2024

To

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001, India

Sub: **DISCLOSURE AS PER REGULATION 52(4) & 52(6) OF
THE SEBI LODR, 2015 FOR THE PERIOD ENDED ON
30.09.2023**

Sir/ Madam

Pursuant the regulation of 52(4) & 52(6) of the SEBI
LODR, 2015, please find enclosed herewith the disclosure for
the period ended as on 31th March, 2023 for your kind perusal
and record.

Thanking you,

Yours' faithfully,

Encl: As above

Arvind Sharma
Company Secretary,
HPSEBL, Shimla-04

CC:-

1. The Compliance Officer, Axis Trustee Services Ltd, The Ruby, 2nd Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028 for information, please.

Financial position (Standalone) Audited alongwith Ratios for the Quarter ending 31-03-2024 (FY 2023-24) (Rs.in Crore)

Sr. No.	Particulars	(01.4.2023 to 31.03.2024)
A	Revenue from operations	
(a)	Net Sales/Income from operations	7990.92
(b)	Other Operating Income	0
1	Total Revenue Income	7990.92
B	Expenditure	
(a)	Increase/decrease in stock in trade and WIP	-
(b)	Consumption of raw materials	-
(c)	Purchase of traded goods (Purchase of Power)	5701.11
(d)	Employee cost	3224.59
(e)	Depreciation	462.06
(f)	other Expenditure	338.68
2	Total Expenditure	9726.44
	Any time exceeding 10% of total expenditure to be shown separately)	
3	Profit(+)/Loss(-) from operation before other Income,Interest and Exceptional Items(1-2)	(1735.52)
4	Other Income	783.33
5	Profit before interest and exceptional items(3+4)	(952.19)
6	Interest	484.56
7	Exceptional items	0
8	Profit(+)/Loss(-) from ordinary activities before tax(5)-(6+7)	(1436.75)
9	Tax expenses	0.00
10	Net Profit(+)/Loss(-) from ordinary activities after tax(8-9)	(1436.75)
11	Extraordinary items(net of tax expense Rs. _____)	0
12	Net Profit(+)/Loss(-) for the period(10-11)	(1436.75)
13	Paid up equity Share Capital (Face value of Rs.100 each)	88,222,740
14	Paid up Debt Capital	882.22
15	Outstanding Reedmable preference share (Quantity and Value)	0
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting year	(3234.46)
17	Debenture Redemption Reserve	-
18	Earning Per Share	(162.90)
	Information in pursuance to Regulation 52(4) of LODR	
19	Debt Equity Ratio	6.95
20	Debt Service Coverage Ratio	(0.45)
21	Interest Service Coverage Ratio	(1.01)
22	Net worth	(2352.03)
23	Current Ratio	0.47:1
24	Long term debt to Working Capital	(2.38:1)
25	Bad debts to Accounts recievable ratio	0.15:1
26	Current liability ratio	0.36:1
27	Total debts to total assets	0.55:1
28	Debtors Turnover	22.77:1
29	Inventory Turnover (O)	-NA-
30	Operating Margin (%)	(11.92)
31	Net Profit Margin (%)	(17.98)
32	Sector specific equivalent ratios, as applicable.	-

1. Details of NCDs issued by Company;

SN	Particulars	HPSEBL 8.75% (Scrip Code: 972847)	HPSEBL 9.13% (Scrip Code: 951381)	HPSEBL 10.39% (Scrip Code: 953687)
1	NCD aggregating Amount(Rs in Cr)	265.90	234.10	300.00
2	Outstanding Amount(Rs in Cr)	104.84	153.58	289.80
3	Credit rating	BWR A (CE)^Stable		
4	Asset Cover	NA as the bonds are guaranteed by the Government of Himachal Pradesh. However, Company has maintained sufficient asset cover to discharge the principal amount of the NCD at all times.		

2. Regulation 53(e): Name of the Debenture Trustee and Contact Details:

Preeti Binwani

Assistant Manager

Axis Trustee Services Limited | The Ruby I 2nd Floor I SW I 29 Senapati Bapat Marg I Dadar west, Mumbai – 400 028, Tel: (Direct) +91 022-6230 0426 ; (Mobile): 9975499469

Other Details;

Contact details of Rating Agency;

Anshul Nagar | Sr. Rating Analyst

Brickwork Ratings | New Delhi

Land Line: +91 11 23412232, 23413896. Ext: 116

Phone: +91 8527683119.

www.brickworkratings.com

Name of RTA;

BEETAL Financial & Computer Services Pvt Ltd.

BEETAL HOUSE, 3rd Floor,

99, Madangir, Behind LSC, New Delhi - 110062

Ph. 011-29961281-283 , 26051061, 26051064 Fax 011-29961284

3. Regulation 54: Asset Cover:

54(1): Company has maintained sufficient asset cover to discharge the principal amount of the NCD at all times.

54(2) & (3): No specific security has been created for the NCDs issued by the Company as these NCDs are secured by the guarantee given by the Government of Himachal Pradesh.

Particulars	Rs in Cr
Value of Assets as of 31.03.2023 (A)	6634.60
Loan Outstanding excluding NCDs(B)	2502.13
Balance(C=A-B)	4132.47
Value of O/s NCDs(D)	548.22
Asset Cover available for Principal of NCDs (E=C/D)	7.54

4. Credit Rating of the Company is as under;

Facility	Rating (Previous)	Rating Current
Fund Based Term Loans		BWR BBB+/(Stable) Assignment
Fund Based Term Loans	BWR A (CE)/Stable Assignment	BWR A (CE)/ Stable Reaffirmation
Fund Based Cash Credit	BWR BBB+ / Stable Reaffirmation	BWR BBB+ / Stable Reaffirmation
Fund Based Term Loans	BWR A (CE)/ Stable Reaffirmation	BWR A (CE)/ Stable Reaffirmation

Agreed
Shivta
 Chief Accounts Officer,
 F&A Wing, Vidyut Bhawan,
 H. P. S. E. B. Shimla - 4

Financial position (Consolidated) Audited alongwith Ratios for the Quarter ending 31-03-2024 (FY 2023-24) (Rs.in Crore)

Sr. No.	Particulars	(01.4.2023 to 31.03.2024)
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(d)	Employee cost	3224.59
(e)	Depreciation	462.06
(f)	other Expenditure	338.68
2	Total Expenditure	9726.44
	Any time exceeding 10% of total expenditure to be shown separately)	
3	Profit(+)/Loss(-) from operation before other Income, Interest and Exceptional Items(1-2)	(1735.52)
4	Other Income	740.54
5	Profit before interest and exceptional items(3+4)	(994.98)
6	Interest	441.77
7	Exceptional items	0
8	Profit(+)/Loss(-) from ordinary activities before tax(5)-(6+7)	(1436.75)
9	Tax expenses	0.00
10	Net Profit(+)/Loss(-) from ordinary activities after tax(8-9)	(1436.75)
11	Extraordinary items(net of tax expense Rs. _____)	-0.04
12	Net Profit(+)/Loss(-) for the period(10-11)	(1436.71)
13	Paid up equity Share Capital (Face value of Rs.100 each)	88,222,740
14	Paid up Debt Capital	882.22
15	Outstanding Reedmable preferance share (Quantity and Value)	0
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting year	(3234.85)
17	Debenture Redemption Reserve	-
18	Earning Per Share	(162.89)
	Information in pursuance to Regulation 52(4) of LODR	
19	Debt Equity Ratio	8.28
20	Debt Service Coverage Ratio	(0.49)
21	Interest Service Coverage Ratio	(1.10)
22	Net worth	(2352.62)
23	Current Ratio	0.41:1
24	Long term debt to Working Capital	(2.55:1)
25	Bad debts to Accounts recievable ratio	0.15:1
26	Current liability ratio	0.33:1
27	Total debts to total assets	0.59:1
28	Debtors Turnover	22.77:1
29	Inventory Turnover (O)	-NA-
30	Operating Margin (%)	(12.45)
31	Net Profit Margin (%)	(17.98)
32	Sector specific equivalent ratios, as applicable.	-

1. Details of NCDs issued by Company;

SN	Particulars	HPSEBL 8.75% (Scrip Code: 972847)	HPSEBL 9.13% (Scrip Code: 951381)	HPSEBL 10.39% (Scrip Code: 953687)
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2	Outstanding Amount(Rs in Cr)	104.84	153.58	289.80
3	Credit rating	BWR A (CE)^Stable		
4	Asset Cover	NA as the bonds are guaranteed by the Government of Himachal Pradesh. However, Company has maintained sufficient asset cover to discharge the principal amount of the NCD at all times.		

2. Regulation 53(e): Name of the Debenture Trustee and Contact Details:

Preeti Binwani
Assistant Manager

Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar west, Mumbai – 400 028, Tel: (Direct) +91 022-6230 0426 ; (Mobile): 9975499469

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3. Regulation 54: Asset Cover:

54(1): Company has maintained sufficient asset cover to discharge the principal amount of the NCD at all times.

54(2) & (3): No specific security has been created for the NCDs issued by the Company as these NCDS are secured

Particulars	Rs in Cr
Value of Assets as of 31.03.2023 (A)	6662.22
Loan Outstanding excluding NCDs(B)	2502.13
Balance(C=A-B)	4160.09
Value of O/s NCDs(D)	548.22
Asset Cover available for Principal of NCDs (E=C/D)	7.59

4. Credit Rating of the Company is as under;

Facility	Rating (Previous)	Rating Current
Fund Based Term Loans		BWR BBB+/(Stable) Assignment
Fund Based Term Loans	BWR A (CE)/Stable Assignment	BWR A (CE)/ Stable Reaffirmation
Fund Based Cash Credit	BWR BBB+ / Stable Reaffirmation	BWR BBB+ / Stable Reaffirmation
Fund Based Term Loans	BWR A (CE)/ Stable Reaffirmation	BWR A (CE)/ Stable Reaffirmation

Kapoor
Chief Accounts Officer,
F&A Wing, Vidyat Bhawan,
H. P. S. E. B. Shimla - 4