



HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED
(A State Govt. Undertaking)

Registered Office
Number(CIN)
GST No.
Telephone No
Website address
Email

Vidyut, Bhawan, HPSEBL, Shimla-171004 (HP).
U40109HP2009SGCO3125
HPSEBL 02 AACCH4894E HZB
0177- 2809410-430
WWW.hpsebl.com
loanhpseb@gmail.com

NO.HPSEBL/F&A/LS- Compliance/ 2020-21 - 743-
To

Dated:- 12/11/2021

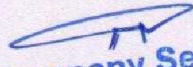
M/s Axis Trustee Services Limited,
2nd Floor, E-Wing, Axis House,
Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025.
Fax: 022- 4325 3000
Email:- swati.borkar@axistrustee.com

Sub:- Half Yearly Compliance Report (September - 2021) in the matter of Debentures issued by Himachal Pradesh State Electricity Board Limited

Sir/Madam,

The requisite information for the half yearly compliance for the half year ended 30.09.2021 in respect of HPSEBL Bond series HPSEB Ltd. Unsecured, Redeemable, non-convertible, Taxable Bonds 8.75% amount of Rs. 183.47 Cr. (INE220H09063), HPSEB Ltd. Unsecured, Redeemable, non-convertible, Taxable Bonds 9.13% amount of Rs. 234.10 Cr. (INE220H09113) & HPSEB Ltd. Unsecured, Redeemable, non-convertible, Taxable Bonds 10.39% amount of Rs. 300.00 cr. (INE220H08016) is as under:-

	Particulars	Furnished (Yes/No)			
1.	Debenture Holders (provide in below format)	The bondholder list as of 30.09.2021 has already been emailed vide email dated 27.10.2021 and is enclosed as "Annexure-A"			
	ISSUE-WISE PARTICULARS				
	Issue size		Name(s) of Debenture Holder	Addresses	Contact No.
2.	Credit Rating and change in credit rating (if any) <i>Letter from Credit Rating Agency along with rationale for revision (if any)</i>	There is no change in rating and copy and copy of rating attached enclosed as Annexure-B.			
	Issue size	Name(s) of Agency	Rating	Rating	
3.	Certificate of confirmation from Practicing company secretary / chartered accountant along with half yearly/annual financial results	The Secretarial audit report for the FY 2019-20 is enclosed as "Annexure-C" Further, the ratio and other detail is as under;			
	Issue size	Security Value/Co ver	Asset Cover	Debt Equity Ratio	Value of book debts / receivables.


Company Secretary,
HPSEBL, Vidyut Bhawan,
Shimla-171004

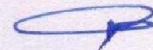
						maintaining sufficient asset cover for discharging principal amount of the NCDs.	
4.	Certificate of confirmation from the statutory auditors of Company along with half yearly/annual financial results						Utilization certificate from Statutory auditors is Enclosed as "Annexure-D". Further, the company is running into losses and its present accumulated loss is around Rs1705.92 Cr as on 31.03.2021 (Prov.) and moreover creation of DRR is not applicable to the Company therefore, the same is not required. The ratios (Annexure-D) are as under; 1. Debt Service Coverage Ratio: (0.76:1) 2. Interest Service Coverage Ratio: (1.61:1)
	Issue size	Purpose of utilization of Proceeds (deviations if any)	Maintenance of Debenture Redemption Reserve	Debt Service Coverage Ratio	Interest Service Coverage Ratio		
5.	Certificate of confirmation from the statutory auditors of Company along with half yearly/annual financial results						Presently, the annual accounts of the Company for FY-2020-21 have been audited by the Statutory Auditors CAG audit has been carried out as on date and report of the same is awaited and expected to be received by the end of the November-2021. The audited balance sheet for the FY 2020-21 is enclosed as annexure-E. "
	Net worth of the company	Net profit after tax	Earnings per share	value of book debts / receivables			
6.	Certificate of confirmation from Key Managerial Person of the Company						Not applicable being GoHP guaranteed bonds.
	Issue Size	Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No)	Details of pending security (if any)	Reasons for delay (waiver if any)			
7.	Certificate of confirmation from Key Managerial Person of the Company						Enclosed as "Annexure-F"
	Issue Size	ISIN	Due date (s) for the payment of interest/principal (falling in the previous half-year)	Payment of interest/principal on due date (Yes/No)	Reasons for delay (if any)		
	Certificate from Key Managerial Person of the Company						

Company Secretary,
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Shimla-171004

Issue Size	ISIN	Due date (s) for the payment of interest/principal (falling in the forthcoming half-year)	Reasons for change (if any)
Half yearly results		Audited financial results on half yearly basis as submitted to stock exchange	The applicable quarterly results as of result as of 30.09.2021 is enclosed as "Annexure-G". Further, Annual FY results for HY ended 31.03.2021 has already been filed on BSE and annual accounts for FY 2020-21 will be filed after complete audit by CAG.
Audited results		The audited financial results, along with the audit report, the annual report	
Undertaking to stock exchange		Certified true copy of the undertaking submitted to the stock exchange in terms of Regulation 57(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015.	

DA:- As above.

Yours faithfully,



Arvind Sharma
Company secretary,
Cum- Compliance Officer
HPSEB Ltd. Vidyut Bhawan,
Shimla- 171004