



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

Registered Office Vidyut, Bhawan, HPSEBL, Shimla- 171004 (HP).
Number(CIN) U40109HP2009SGCO3125
GST No. 02 AACCH4894E HZB
Telephone No 0177- 2809430
Website address WWW.hpsebl.com
Email loanhpseb@gmail.com

HPSEBL/F&A/LS- Compliance/Vol-VII/ 2021-22/ - 234
To

Dated:- 11-05-2022

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 (March - 2022) 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 31.03.2021 in respect of HPSEBL Bond series HPSEB Ltd. Unsecured, Redeemable, non-convertible, Taxable Bonds 8.75% amount of Rs. 265.90 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 BENPOS as of 30.04.2022 is enclosed as "Annexure-I" and has already been emailed on 02.05.2022.									
	ISSUE-WISE PARTICULARS										
	<table border="1"><thead><tr><th>Issue size</th><th>Name(s) of Debenture Holder</th><th>Addresses</th><th>Contact No.</th><th>Email Id</th></tr></thead><tbody><tr><td></td><td></td><td></td><td></td><td></td></tr></tbody></table>		Issue size	Name(s) of Debenture Holder	Addresses	Contact No.	Email Id				
Issue size	Name(s) of Debenture Holder	Addresses	Contact No.	Email Id							
2.	Credit Rating and change in credit rating (if any) <i>Letter from Credit Rating Agency along with rationale for revision (if any)</i>	Detail enclosed as "Annexure-B". There is no change in credit rating									
	<table border="1"><thead><tr><th>Issue size</th><th>Name(s) of Agency</th><th>Rating</th><th>Rating</th></tr></thead><tbody><tr><td></td><td></td><td></td><td></td></tr></tbody></table>		Issue size	Name(s) of Agency	Rating	Rating					
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 2020-21 is enclosed as Annexure-C and the audit report for the FY 2021-22 is under process. Further, the ratio and other detail as of 31.12.21 is as under; 1. Debt Equity ratio: (6.99:1) Further, the NCDs are unsecured in nature and carries guarantee of									
	<table border="1"><thead><tr><th>Issue size</th><th>Security Value/COVER</th><th>Asset Cover</th><th>Debt Equity Ratio</th><th>Value of book debts / receivables.</th></tr></thead><tbody><tr><td></td><td></td><td></td><td></td><td></td></tr></tbody></table>		Issue size	Security Value/COVER	Asset Cover	Debt Equity Ratio	Value of book debts / receivables.				
Issue size	Security Value/COVER	Asset Cover	Debt Equity Ratio	Value of book debts / receivables.							

		Government of Himachal Pradesh. However, HPSEBL is 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 has already been submitted with this office letter no. HPSEBL/F&A/LS-Compliance/2020-21-743 dated 12.11.2021..Further, at present the company is running into losses and the present accumulated loss of the Company is Rs. 1705.92 Cr (31.03.2021) and moreover creation of DRR is not applicable.The requisite ratio is enclosed as Annexure-D. 1. DSCR:0.64:1 2. Interest service coverage ratio:1.57:1	
	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 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					

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	<p>The applicable quarterly results with limited review as of 31.12.2021 have been updated in BSE detailed at "Annexure-G".</p> <p>The Audit Balance sheet a/w annual report for the FY 2020-21 may be downloaded from the web link https://www.hpseb.in/irj/go/km/docs/internet/New_Website/Pages/fs.html.</p> <p>Not applicable as the same has been discontinued as per the extant regulations.</p>
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,


 Company Secretary
 cum compliance officer
 F&A Wing, HPSEB Ltd.,
 Shimla-171004.