



HIMACHAL PRADESH STATE ELECTRICITYBOARD 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 /

Dated:-28th November 2023

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 the enclosed herewith disclosure for the period ended as on 30th September, 2023 for your kind perusal and record.

Thanking you,

Yours faithfully,

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.

HP State Electricity Board Ltd.

Financial position (Standalone) Un-Audited alongwith Ratios for the Quarter ending 30.09.2023 (FY 2023-24) (Rs.in Crore)

Sr. No.	Particulars	01-04-2023 to 30-09-2023
A	Revenue from Operations	
(a)	Net Sales/Income from operations	3,537.79
(b)	Other Operating Income	
1	Total Revenue Income	3,537.79
B	Expenditure	
(a)	Increase/decrease in stock in trade and WIP	
(b)	Consumption of raw materials	
(c)	Purchase of traded goods (Purchase of Power)	2,298.88
(d)	Employee cost	1,339.38
(e)	Depreciation	209.23
(f)	Other Expenditure	63.56
2	Total Expenditure	3,911.06
	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)	(373.27)
4	Other Income	117.60
5	Profit before interest and exceptional items(3+4)	(255.66)
6	Interest	287.84
7	Exceptional items	-
8	Profit(+)/Loss(-) from ordinary activities before tax(5)-(6+7)	(543.50)
9	Tax expenses	-
10	Net Profit(+)/Loss(-) from ordinary activities after tax(8-9)	(543.50)
11	Extraordinary items(net of tax expense Rs. _____)	-
12	Net Profit(+)/Loss(-) for the period(10-11)	(543.50)
13	Paid up equity Share Capital (Face value of Rs.100 each)	8,82,22,740
14	Paid up Debt Capital	882.22
15	Outstanding Reedmable preference share (Quantity and Value)	
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting year	(3,317.20)
17	Debenture Redemption Reserve	
18	Earning Per Share	(61.62)
	Information in pursuance to Regulation 52(4) of LODR	
19	Debt Equity Ratio	6.59
20	Debt Service Coverage Ratio	(0.09)
21	Interest Service Coverage Ratio	(0.16)
22	Net worth	(2,434.98)
23	Current Ratio	0.50:1
24	Long term debt to Working Capital	(2.83:1)
25	Bad debts to Accounts recievable ratio	0.01:1
26	Current liability ratio	0.37:1
27	Total debts to total assets	0.52:1
28	Debtors Turnover	8.76:1
29	Inventory Turnover (O)	
30	Operating Margin (%)	(7.23)
31	Net Profit Margin (%)	(15.36)
32	Sector specific equivalent ratios, as applicable.	

Kuzel Shink
 Chartered Accountant
 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

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)	0.00	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 I 29 Senapati Bapat Marg | 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 30.09.2023 (A)	6,678.06
Loan Outstanding excluding NCDs(B)	2,422.37
Balance(C=A-B)	4,255.69
Value of O/s NCDs(D)	443.38
Asset Cover available for Principal of NCDs (E=C/D)	9.60

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

Kapil Shinta
 Director
 Axis Trustee Services Limited
 Mumbai