



KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

Registered Office: Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004

CIN: U40100KL2011SGC027424

Web: www.kseb.in Email :fa@kseb.in

Phone :2445807, 2444240

ABSTRACT

Renewal of Existing FBWC limit of Rs.200Crore from M/s. Union Bank of India- Sanctioned - Orders issued.

Corporate Office

B.O. (FTD) No.66/2024 (E.11228/Fin2(B)/UBI/OD-WCDL/IB/2023-24)
Thiruvananthapuram.

Dated:12-02-2024

- Read :
- (1) B.O. (FTD) No.28/2023/Fin.2(B)/UBI-OD/2022-23 dated 25.01.2023.
 - (2) Letter No.Fin.2(B)/UBI/OD-WCDL/2022-23(16) dated 06.12.2023 of Financial Adviser, KSEBL.
 - (3) Sanction Letter No.TVMM:ADV:082/2023-24 dated 29.12.2023 of the Chief Manager, UBI, Trivandrum Main Branch.
 - (4) E mail dated 08.01.2024 from The Assistant Manager, UBI, Trivandrum Main Branch.
- E office Note No.E11228/Fin2(B)/UBI/OD-WCDL/IB/2023-24 dated 16.01.2024 of
- (5) the Financial Adviser, KSEBL submitted to the Full Time Directors (Agenda No.09-02/2024).

ORDER

Kerala State Electricity Board Limited had availed a credit facility of Rs.200,00,00,000/- (Rupees Two hundred crore only) for a period of 1 year with one year MCLR with a WCDL sub limit of Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crore only) at 6 months MCLR from Union Bank of India, Thiruvananthapuram as per B.O read as 1st above.

Union Bank of India as per letter read as 2nd above was requested to enhance and renew the credit facility for a further period of one year, as the validity of the loan was due to expire on 25.12.2023.

Union Bank of India as per letter read as 3rd above has sanctioned the renewal of existing FBWC limit of Rs.200,00,00,000/- (Rupees Two Hundred Crore only) for a period of one year (w/w secured overdraft limit of Rs.80.00 Crore and WCDL limit of Rs.120.00 Crore as a sub limit of Rs.200.00 Crore).

| Nature of Facility | Amount (Rs.in Crore) | Margin | Interest | Security |
|--------------------|----------------------|--------|---|--|
| FBWC | 200.00 | Nil | 1Y MCLR i.e. 8.80% Tenor based MCLR (the present IM MCLR is 7.95%). | Hypothecation of unencumbered receivable with Paripassu charge along with SBI. |
| W/w SOD | (80.00) | | | |
| W/w WCDL | (120.00) | | | |

Guarantee - Nil

Collateral Security - Nil

Terms of Repayment - Secured Overdraft limit is valid for 1 year with effect from the date of documentation and WCDL is valid for tenor for which is availed from the date of availment. Interest will be charged on monthly rest and is to be serviced as and when charged.

Union Bank of India as per e-mail read as 4th above has intimated that (a) For SOD limit of Rs.80 Crore is one year MCLR - Present one year MCLR being 8.80% applicable from 06.01.2024 and (b) For WCDL limit of Rs.120.0Crore - Tenor Based MCLR - Present 1 month MCLR being 7.95%.

Other Terms & Conditions

- Continuation of Nil margin on Over Draft and WCDL.
- Continuation of waiver of processing charges, documentation charges and other service charges.
- Applicable security documents to be executed before release of the limit.
- The applicable interest rate as above shall be subject to RBI policy with regard to MCLR / Interest, as applicable from time to time.
- Interest to be serviced on monthly basis.
- In case of any default in payment of installment / interest, bank will charge penal interest at the rate of 2%.

7. List of Receivables to be submitted on Half Yearly basis.
8. Bank's advance will be subjected to Bank's credit policy / RBI guidelines from time to time.
9. The Bank may, at its sole discretion, disclose such information to such institution (s) in connection with the credit facilities granted to the company if requested by them.
10. The credit facility is to be used for the purpose for which it is sanctioned.

The facility should not be used for the adjustment/takeover of borrowings availed from other banks/Financial Institutions. It should be utilized for business purpose like payment of statutory dues, procurement of raw materials, payment of creditors etc.

The Financial Adviser in the note read as 5th above has recommended to accept the credit facility offered by Union Bank of India as per sanction letter dated 29.12.2023 for a further period of one year, considering the lower rate of interest. Having considered the matter in detail, the Full Time Directors has through circulation on 29.01.2024 resolved to accord sanction for the following.

1. To avail the credit facilities offered by M/s. Union Bank of India as per the Sanction Letter No.TVMM:ADV:082/2023-24 dated 29.12.2023 of the Chief Manager, Union Bank of India, Trivandrum Main Branch, Thiruvananthapuram.
2. To ratify the action in continuing the availment of the credit facility of Rs.200,00,00,000/- (Rupees Two Hundred Crore only) from M/s. Union Bank of India after the expiry of validity period from 25.12.2023 to 05.01.2024 as per the terms and conditions of the previous sanction and from 06.01.2024 as per the terms and conditions of the new sanction.
3. To authorise the Company Secretary for filing /modifying the charge with Registrar of Companies.
4. To authorise the Senior Finance Officer to sign and execute the necessary documents on behalf of Kerala State Electricity Board Limited in this regard with M/s Union Bank of India, Thiruvananthapuram.
5. To affix the common seal of the Company in the required documents in the presence of Director (Finance).

Orders are issued accordingly.

By Order of the Full Time Directors

Signed by
LEKHA G
COMPANY SECRETARY

Date: 12-02-2024 14:01:58

To:
The Financial Adviser

/22063/2024

Copy to:

The Company Secretary/ Chief Engineer (IT,CR&CAPS)/ Financial Advisor/
LA&DEO/ Chief Internal Auditor/ Chief Vigilance Officer

The TA to the Chairman & Managing Director / Director (Generation-Civil)
/ Director (Distribution, Safety, SCM & IT) / Director (Transmission, SO &
Planning)/ Director (Generation - Electrical, REES, SOURA, Sports &
Welfare)

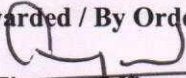
The PA to the Director (Finance & HRM)

The Sr.CA to the Secretary (Administration)

The RCAO/ RAO

Stock File.

Forwarded / By Order


Finance Officer