



KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom,

Thiruvananthapuram - 695 004

CIN: U40100KL2011SGC027424

Website: www.kseb.in

Phone: : +91 471 2445807, 2444240

Email: fa@kseb.in

ABSTRACT

Renewal of Existing FBWC limit of Rs.200.00 Crore from M/s. Union Bank of India - Sanctioned - Orders issued.

BO (FTD)No.28/2023(Fin 2(B)/UBI/OD-WCDL/IB/2022-23) Thiruvananthapuram, Dated: 25.01.2023

- Read: 1. B.O. (FTD) No.945/2021 (Fin.2(B)/UBI-OD/2021-22) dated 27.12.2021.
2. Letter No.Fin.2(B)/UBI-OD/WCDL/2021-22(3) dated 17.10.2022 of the Financial Adviser, KSEBL.
3. Sanction Letter No.MCB:009/2022-23 dated 27.12.2022 of the Chief Manager, UBI, MCB, Thiruvananthapuram.
4. Note No.Fin2(B)/UBI/OD-WCDL/IB/2022-23 dated 05.01.2023 of the Financial Adviser submitted to Full Time Directors (Agenda 14/1/23).

ORDER

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

M/s.UBI, 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 29.12.2022.

Now M/s UBI as per sanction 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. 8.25% | Hypothecation of unencumbered receivable with Paripassu charge along with SBI. |
| W/w SOD | (80.00) | | | |
| W/w WCDL | (120.00) | | 6M MCLR (The present 6M MCLR is 8.05%). | |

Guarantee - Nil

Collateral Security - 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 6 months from the date of availment. Interest will be charged on monthly rest and is to be serviced as and when charged.

Other Terms & Conditions

1. Continuation of Nil margin on SOD limit and WCDL.
 1. Continuation of waiver of processing charges, documentation charges and other service charges.
 2. Applicable security documents to be executed before release of the limit.
 3. The applicable interest rate as above shall be subject to RBI policy with regard to MCLR / Interest, as applicable from time to time.
 4. Interest to be serviced on monthly basis
 5. In case of any default in payment of installment / interest, bank will charge penal interest at the rate of 2%.
 6. List of Receivables to be submitted on Half Yearly basis.
 7. External Credit Rating of the Company (Re-rating from any other RBI accredited external agency) to be submitted.
 8. The 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.
 11. 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 as per the note read as 4th above has recommended to accept credit facility offered by Union Bank of India as per sanction letter dated 27.12.2022 for a further period of 1 year, considering comparatively lower rate of interest

Having considered the matter in detail the Full Time Director's in its meeting held on 18.01.2023 :

Resolved to accord sanction to avail the credit facilities offered by M/s Union Bank of India as per the Sanction Letter No.MCB:009/2022-23 dated 27.12.2022 of the Chief Manager, Union Bank of India, MCB, Thiruvananthapuram.

Further resolved to ratify the action of the Financial Adviser in continuing 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 to till date as per the terms and conditions of the new sanction.

Further resolved to authorise the Company Secretary for filing /modifying the charge with Registrar of Companies.

Further resolved to authorise the Financial Adviser 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.

Further resolved 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**

Sdt

**LEKHA G
Company Secretary**

To:

The Financial Adviser

Copy to: The Chief Internal Auditor/ Company Secretary/ Chief Vigilance Officer / Legal Adviser & Disciplinary Enquiry Officer.

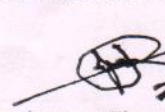
The TA to Chairman & Managing Director / Director (REES, Soura, NILAVU Project, Sports and Welfare)/ Director (Distribution,IT & SCM)/ Director (Trans., System Operation, P&S) / Director (Generation (Electrical &HRM)/ Director (Generation-Civil),

The PA to Director (Finance).

The Senior CA to Secretary (Administration).

Stock File.

Forwarded / By Order


25.01.2023.
Assistant Finance Officer