



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

Availing Working Capital Demand Loan of Rs.300crore from M/s. State Bank of India - Ratification - Orders issued.

CORPORATE OFFICE (FINANCE)

BO (FTD)No.883/2022(Fin2(B)/SBI/Renewal credit limit/2021- Thiruvananthapuram,Dated: 07.11.2022 22)

- Read: 1. B.O. (FTD) No.652/2022(Fin.2(B)/SBI/Renewal credit limit/2021-22 dated 23.07.2022.
2. Letter No.Fin.2(B)/SBI-WCDL/2021-22(3) dated 29.09.2022 of the Financial Adviser, KSEBL.
3. Email from SBI on 01.10.2022.
4. Arrangement letter dated 01.10.2022 from Assistant General Manager & Relationship Manager, SBI.
5. Note No. Fin.2(B)/SBI/Renewal credit limit/2021-22 (4) dated 20.10.2022 of the Financial Adviser, KSEBL (Agenda.56/10/22).

ORDER

Kerala State Electricity Board Limited had availed a WCDL of Rs.300,00,00,000/- (Rupees Three Hundred Crore only) from M/s. State Bank of India on 01.07.2022 with T bill linked rate of interest of 7.51% and ratified as per B.O read as 1st above. KSEBL had requested the bank to Roll Over the WCDL, which was due on 29.09.2022, at the lowest rate of interest as per letter read as 2nd above. The bank had rolled over the WCDL on 29.09.2022 and informed as per email read as 3rd above that the proposed rate of interest was 8.53%. The higher rate is as per the existing agreed terms and is on account of the increase in interest rates by RBI. In this regard, it is mandatory as per RBI guidelines that 60% of the overall working capital limit is to be availed as WCDL and the above amount is the said 60% portion.

Considering the increase in the rate of interest, Financial Adviser had negotiated with SBI and the bank closed the WCDL @8.53% on 01.10.2022 and renewed the WCDL on the same day at the rate of 8.15% for period of 90 days. The matter was placed before the Full Time Directors as per the Note read as 5th above.

Having considered the matter in detail, the FTD meeting held on 28.10.2022 has

resolved to ratify the action of the Financial Adviser in continuing to avail the credit facility of Rs.300,00,00,000/- (Rupees Three Hundred Crore only) at the rate of 8.53% for 2 days from 29.09.2022 to 30.09.2022 and at the rate of 8.15% from 01.10.2022 as per the arrangement letter.

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)/ Director (Generation-Civil),
The PA to Director (Finance & HRM)
The CA to Secretary (Administration)
Stock File.

Forwarded / By Order



Divisional Accounts Officer