



KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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Abstract

Statement of Accounts of Kerala State Electricity Board Limited as on 31/03/2022 – Initial adoption – Sanctioned – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O.(DB) No.707/2022 (FA/AA/Accounts 2021-22) Thiruvananthapuram, Dated: 11.08.2022

- Read: 1) Note No. FA/AA/Accounts 2021-22/2022-23 dated 15/07/2022 of the Chairman and Managing Director.
2) Proceedings of the 66th Meeting of the Board of Directors of KSEBL held on 27/07/2022 vide Agenda Item No.10-07/2022.

ORDER

Ind As complied provisional Financial Statements (Standalone and Consolidated) of the company for the financial year ended 31.03.2022 was presented before the Board. The Board noted that the company has for the first time since its inception recorded an operating profit of ₹ 736.27 crore for the period and the losses for the previous year 2020-21 was restated to ₹ 475.08 crores instead of the reported loss of ₹ 1822.35 crores. The need for restatement of accounts for the last financial years from 2019-20 to rectify the undervaluation of the actuarial valuation of the terminal liabilities of the company was explained by Financial Adviser. The Board directed that necessary step need to be taken for blacklisting of actuarial consultant of the financial year 2020-21

After discussion, the Board;

- Resolved to approve the accounts (standalone and consolidated) of the company consisting, Balance Sheet, Profit & Loss Accounts, Cash Flow Statement, Statement of Change in Equity as at 31st March 2022 along with the Schedules and Notes thereon.
- Resolved that the Chairman & Managing Director, Director (Finance & HRM), Chief Financial Officer and Company Secretary be and are authorised to authenticate the accounts of the company as required under section 134 of the Companies Act, 2013 in token of the approval of the Board and the same be forwarded to the auditors for their signature and report thereon.
- Resolved further to authorise Chairman & Managing Director or Director (Finance & HRM) to finalise the addendum to the Directors Report for the Qualification if any, in the Auditors' Report.

- d) Resolved also to approve the netting off of dues between company and Government of Kerala as provided in the accounts and to obtain the concurrence of the Government.
- e) Resolved also that the Chairman and Managing Director/Director (Finance & HRM) be and is hereby authorised to sign and file necessary e-form(s) and documents if any, with the Registrar of Companies and that Dr. Baiju Ramachandran, Company Secretary in practice be and hereby requested to verify and certify/pre-certify the particulars of necessary e-form (s) and returns including attachments if any with the records of the company.

Orders are issued accordingly.

By Order of the Director Board

Sd/-
Lekha. G
Company Secretary

To
The Financial Adviser, K.S.E. Board Ltd.

Copy to:

The Legal Adviser & Disciplinary Enquiry Officer/Chief Vigilance Officer/The Chief Internal Auditor/ Company Secretary
TA to (Chairman & Managing Director / Director (Distribution IT &SCM) / Director (Transmission & System Operation &Planning) / Director (Generation-Civil) / Director (Generation- Electrical) /Director (REES, Soura, Nilaavu Projects, Sports-welfare)/ PA to Director (Finance &HRM) /Secretary (Administration).
The Deputy Chief Engineer (IT) / Stock File.

Forwarded/ by Order


Assistant Finance Officer