



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Website: [www.kseb.in](http://www.kseb.in). CIN: U40100KL20115GC027424

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### Abstract

Actuarial valuation of terminal liabilities of KSEBL as on 31/03/2021 – Confirmation of actuarial valuation figures for 2018-19 & 2019-20 – Entrusting I. Sambasiva Rao, the present actuary - Orders issued.

### **CORPORATE OFFICE (FINANCE WING)**

B.O. (FTD) No.493/2021 (FA&CAS/Actuarial Valuation 2021-22) Thiruvananthapuram. Dtd:  
30.06.2021.

Read: (1) G.O. (P) No. 46/2013/PD dated 31<sup>st</sup> October 2013.  
(2) G.O. (P) No. 3/2015/PD dated 28<sup>th</sup> January 2015.  
(3) Note No. Actuarial Valuation/2021-22 dtd: 17/06/2021 of Financial Adviser to the Full Time Directors (Agenda 61/6/21).

### ORDER

As per Clause 6(8) & (9) of G.O (P) No. 46/2013/PD dated, 31<sup>st</sup> October 2013 (SRN No. 871-2013), in addition to the interest on bonds and repayment of principal, KSEBL has to pay the annual pension contribution based on actuarial valuation to the Master Trust in respect of the personnel transferred to KSEBL.

As per the actuarial valuation the total value of unfunded liabilities of employees/pensioners as on 31/03/2021 is ₹23,121.42 Crores registering an increase of terminal liability by ₹2,761.69 Crore from previous year.

The Financial Adviser as per note read as 3<sup>rd</sup> above suggested the following:-

1. The actuarial valuation of 2020-21 may be done through another actuary to confirm the values.
2. I. Sambasiva Rao (the present actuary) may be asked to re-visit the actuarial valuation of 2018-2019 and 2019-2020 to confirm the figures and if there is any change in figures the financial statements can be restated based on revised figures with the approval of auditors.

The matter was placed before the Full Time Directors as per note read as 3<sup>rd</sup> above.

Having considered the matter in detail, the Full Time Directors in its meeting held on 24/06/2021 resolved to accord sanction to entrust the actuarial valuation of terminal liabilities of 2018-19 & 2019-20. I. Sambasiva Rao, actuary, to confirm the figures and to recast the figures of 2018-19 and 2019-20 with the approval of auditors if there is any difference in the figures reported.

Orders are issued accordingly.

By Order of the Full Time Directors

**Sd/-**  
**Lekha. G**  
Company Secretary (in-charge)

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

Copy to:

The Chief Vigilance Officer / The Legal Adviser & Disciplinary Enquiry Officer.  
The Chief Internal Auditor.  
The TA to Chairman & Managing Director / Director (Distribution, IT & HRM) /  
Director (Transmission, System Operation) / Director (Generation (Electrical) and  
SCM) / Director (Generation-Civil),  
Director (Planning & Safety)  
The PA to (Director (Finance) / CA to Secretary (Administration).  
The Deputy Chief Engineer (IT) / The Company Secretary-in-charge.  
The Fairecopy, O/o the Company Secretary by E-mail through EDP Section  
Stock File.

Forwarded / By Order

  
**Finance Officer**