



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

Availing of Working Capital Demand Loan of ₹200Crore from Bank of Baroda – Sanctioned – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O.(FTD)No.89/2021/ Fin.2(B)/BOB/WCDL/2020-21. Thiruvananthapuram, Dated:01.02.2021

- Read :-
- 1 Office order (DF) No.2268/2019 (Fin.2(B)/Vijaya/OD/ STL/ 2019-20 dated 12.12.2019 of Chairman and Managing Director, KSEBL.
 - 2 B.O. (FTD) No. 40/2020 (Fin.2(B)/BOB/OD/STL/2019-20) Tvpm dated 20/01/2020.
 - 3 Letter No. Fin.2(B)/BOB/2020-21 dated 18.01.2021 of the Financial Adviser to the Chief Manager, Bank of Baroda, Thiruvananthapuram Main Branch.
 - 4 Sanction Letter No. PALAYA/ADV/KSEB/ STL/January/2020-21 dated 22.01.2021 of the Chief Manager, Bank of Baroda, Thiruvananthapuram Main Branch.
 - 5 Note.No.Fin2(B)/BOB/WCDL/2020-21 dated 25.01.2021 of the Financial Adviser (Agenda No.82/1/21).

ORDER

Kerala State Electricity Board Limited had availed two Working Capital Demand Loans of ₹200Crore each, Overdraft facility of ₹320Crore, Bank Guarantee of ₹50Crore and Inland Letter of Credit of ₹75 Crore from M/s Bank of Baroda as per office order read 1st above and ratified as per Board order read as 2nd above. The validity of the above credit facilities was for a period of one year and validity of Short Term Loan is for 180 days. Accordingly one of the Short Term Loan of ₹200Crore availed from Bank of Baroda was renewed on 24/07/2020 and further due for renewal on 21/01/2021.

M/s Bank of Baroda was requested for renewal of Short Term Loan of ₹200Crore for a period of 6 months, as per the letter read as 3rd above.

In response to the above, M/s Bank of Baroda as per sanction letter read 4th above has sanctioned the renewal of WCDL for ₹200Crore for a further period of 6 months as follows:

Rate of Interest	0.20% over 1 year MCLR (i.e. 7.40% at present + strategic premium of 0.25%) i.e. 7.85% per annum with monthly rests.
Moratorium	NA
Processing Charges	NA
Upfront Charges	NA
Deviation Charges	NA
Details of Securities offered	Primary – Clean Collateral - clean

Security documents

1. LDOC 1 Attestation Memo
2. LDOC 2 DP Note for Company
3. LDOC 57 Letter of installment with acceleration clause
4. Declaration Cum Undertaking Cum Authority

Terms and Conditions

The facility to be availed in the form of Short Term Loan for a minimum period of 180 days on each occasion, from the date of disbursement and there shall be a gap of one day between each availment. Repayment shall be by way of bullet payment at the end of tenor of each tranche and there shall be a gap of one day between each Short Term Loan.

The facility is granted for a period of 180 days, subject to annual renewal, the Bank reserves the right to recall the facility or alter the terms and conditions at any time, during the currency of the facility.

The Financial Adviser as per note read as 5th above has informed that for meeting the working capital requirement, the credit facilities offered by M/s Bank of Baroda have to be availed for a further period of 6 months, as per the above terms and conditions.

Having considered the matter in detail, the Full Time Directors in its meeting held on 28.01.2021.

- 1) Resolved to accord sanction to avail the Short Term Loan of ₹200Crore from Bank of Baroda for a further period of 6 months at an interest rate of 0.20% over 1 year MCLR (i.e. 7.40% at present + Strategic premium of 0.25%) i.e.7.85% per annum as per the terms and condition of sanction letter dated 22/01/2021 of the Chief Manager, Bank of Baroda.

- 2) Further resolved to authorise the Financial Adviser to sign and execute the necessary documents on behalf of KSEBL in this regard with M/s Bank of Baroda.
- 3) Further resolved to affix the common seal of the company on the required documents in the presence of Director (Finance).

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 Internal Auditor.

The TA to Chairman & Managing Director / Director (Distribution, IT & HRM) / Director (Transmission, System Operation & REES) / Director (Generation (Electrical) and SCM) / Director (Generation-Civil),

Full Additional Charge of Sports Wing, KSEB Ltd.

Director (Planning & Safety), Full Additional Charge of SOURA/

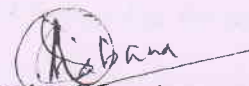
The PA to Director (Finance) /Secretary (Administration).

The Chief Vigilance Officer / The Legal Adviser & Disciplinary Enquiry Officer.

The Deputy Chief Engineer (IT) / The Company Secretary-in-charge.

The Faircopy Superintendent, O/o the Secretary (Administration) by E-mail through EDP Section / Stock File.

Forwarded / By Order



Senior Superintendent