



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Companies Act, 1956)

Registered Office : Vidyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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### Abstract

Availing WCDL of ₹75Crore from M/s Tamilnad Mercantile Bank Limited, Thiruvananthapuram – ratified – Orders issued.

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

B.O. (FTD) No.506/2020 (Fin.2(B)/TMB/WCDL)/2020-21

Thiruvananthapuram, dated: 03.08 2020

- Read: -
- (1) B.O. (FTD) No.303/2020 (Fin.2(B)/TMB/WCDL/2020-21) dated 29/04/2020.
  - (2) Letter dated 22/06/2020 of the Financial Adviser to the Chief Manager, Tamilnad Mercantile Bank Limited, Thiruvananthapuram Branch
  - (3) Sanction letter dated 02/07/2020 of the Chief Manager, Tamilnad Mercantile Bank, Thiruvananthapuram.
  - (4) Note No. Fin.2(B)/TMB/WCDL/2020-21 dated 14/07/2020 of the Financial Adviser (Agenda No.44 of 7/20):

### ORDER

Kerala State Electricity Board Limited had availed a credit facility of ₹75Crore in the form of Over draft with WCDL sublimit facility of ₹75Crore from M/s Tamilnad Mercantile Bank Limited as per Board Order read as 1<sup>st</sup> above. The facility was being availed as WCDL for a period of 3 months at the rate of 8.90% w.e.f. 03.04.2020, which was closed on 03/07/2020.

M/s Tamilnad Mercantile Bank Limited was requested to renew the WCDL for a further period of 3 months as per letter read as 2<sup>nd</sup> above.

M/s Tamilnad Mercantile Bank Limited, as per letter read as 3<sup>rd</sup> above has sanctioned the renewal of the WCDL facility for a further period 3 months at an interest rate of 8.55% p.a. with the same terms and conditions as per the sanction letter dated 04/03/2020 for credit facilities for ₹75Crore.

### **Terms and Conditions**

Nature of Limit/s and Amount	WCDL ₹75.00.00,000/-
Purpose	Working Capital
Period	3 months
Rate of Interest	8.55% p.a.

### Security Particulars

Primary Security	: Nil
Collateral Security	: Nil
Personal Guarantee	: Nil
Corporate Guarantee	: Nil

The Financial Adviser as per note read as 4<sup>th</sup> above has informed that since funds were urgently required for meeting the cash flow mismatch and considering the reduced rate of interest offered, the WCDL of ₹75Crore closed on 03/07/2020 was re-availed on 04/07/2020 at an interest rate of 8.55% p.a. and requested to ratify the same.

Having considered the matter in detail, the Full Time Directors in its meeting held on 22/07/2020

1. Resolved to ratify the action of the Financial Adviser in availing the WCDL of ₹75Crore at an interest rate of 8.55% per annum for a period of 3 months with effect from 04/07/2020 from M/s. Tamilnad Mercantile Bank Limited.
2. 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. Tamilnad Mercantile Bank Limited, Thiruvananthapuram and 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**

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, Safety, Corporate Planning & REES) / Director (Generation (Electrical) and SCM) / Director (Generation-Civil).
- Full Additional Charge of Sports Wing, KSEB Ltd.
- 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

*[Signature]*  
**Senior Superintendent**