

**KSEB**  
കേരളം നിലവിലുള്ള



## KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Indian Companies Act, 1956)

Reg. Office: Vidyuthi Bhavanam, Pattom, Thiruvananthapuram – 695 004,

CIN :U40100KL2011SGC027424, website: www.kseb.in

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### **Abstract**

Availing Covid -19 Emergency Credit line (CECL) for Rs. 50Crore -sanctioned by M/s State Bank of India, Commercial Branch,Ernakulam-Sanctioned-Orders issued.

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

B.O(FTD)No.250/2020 (Fin2(B)/WCL/SBI/CECL/2019-20) Tvpmm Dated- 31/03/2020

- Read 1. B.O.(FTD)No. 856/2019 (Fin.2(B)//SBI/WC/2019-20) Dated 22.11.2019.  
2. E-mail dated 21.03.2020 from the Assistant General Manager and Relationship Manager, State Bank of India, Commercial Branch, Ernakulam  
3. Note No Fin2(B)/WCL/SBI/CECL/2019-20 Dated 30/03/2020 of the Financial Adviser.

### **ORDER**

Kerala State Electricity Board Limited has availed Fund Based Working Capital (secured) for ₹500Crore, Term Loan of ₹950 Crore and Non - Fund based limit of ₹450Crore from M/s State Bank of India, Commercial Branch, Ernakulam as per Board Order read as (1)above.

Now, the Assistant General Manager and Relationship Manager, State Bank of India Commercial Branch, Ernakulam as per e-mail read as 2<sup>nd</sup> above had informed that in view to provide some degree of relief to the borrowers whose operations are impacted by Covid 19,it has been decided by the bank to make available additional credit facilities to the eligible existing borrowers by way of ad-hoc facilities i.e COVID 19 EMERGENCY CREDIT LINE(CECL) to tide over the current crisis situation.

The terms and conditions of the proposed facilities are as given below:

Nature of the facility : Demand loan

Tennor : 12 months

Purpose : To meet the temporary liquidity mismatch arising out of Covid-19

Loan amount :: Max. 10% of the existing Fund Based working Capital limits.

Disbursal : The borrower can avail the sanctioned amount in one go.

Repayment : Repayable in 06 equated monthly instalments after a moratorium period of 06 months from the date of

Margin	: NIL.
Interest rate	: 7.25% p.a (fixed).
Security	: Extention of charges on the primary Security / Collateral security
Processing fee	: Nil
Prepayment fee	: Nil
Others	: The limit will be over and above the ABF. The facilities to be made available at the specific request of the borrower, stating in detail how the business has been adversely effected by COVID -19.

Kerala State Electricity Board Limited has availed ₹500 Crore as Fund Based Working Capital Loan and therefore eligible for the Emergency Credit Line for an amount of ₹50 Crore. The Financial Adviser as per note read as (3) above has recommended for availing the above loan of ₹50 Crore since there will be a shortfall in revenue due to extending the due date of all the bills for one month and suspending the cash counters and meter reading till 31/03/2020 and since the rate of interest offered (7.25% p.a) is the lowest.

Having considered the matter in detail, the Full Time Directors in the meeting held on 31/03/2020 through circular resolution

1. Resolved to accord sanction to avail the Covid-19 Emergency Credit Line (CECL) offered by State Bank of India - Commercial Branch, Ernakulam for ₹50 Crore at an interest rate of 7.25% p.a for a period of 12 months with a moratorium period of 6 months as per the terms and conditions of their sanction as per e-mail dated 21/03/2020.
2. Resolved further 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 State Bank of India - Commercial Branch, Ernakulam 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 Advisor, K.S.E.Board Ltd.

Copy to

All Chief Engineer, KSEB Ltd.

The Chief Internal Auditor K.S.E.Board Ltd.

The TA to Chairman & Managing Director/ Director (Distribution & IT / Director (Transmission & System Operation)/ Direction (Generation -Civil & HRM)/ Director (CP, Gen.Ele. &SCM), K.S.E.Board Ltd.

The PA to Director (Finance)/

The Chief Vigilance Officer / Sr.C.A to Secretary (Admn.) / RCA Officer

The Fair Copy Supdt./Library/Record Section/Stock file.

Forwarded / By Order