

DAMODAR VALLEY CORPORATION CENTRAL ACCOUNTS OFFICE

DVC TOWERS: VIP ROAD, KOLKATA - 700 054

PHONE: 033-6607-2411 / 12, FAX: 033-2355-1311/9939

Website: portal.dvc.gov.in

No. CAO/Loan/Trustee/Series 15/016

Date: 10 May 2016

To The Manager, Bombay Stock Exchange Ltd., 1st Floor, P.J.Towers, Dalal Street, Mumbai- 400001.

Re: Half yearly communication for half year ending on 31-03-2016 for

DVC Bonds Series - 15 (Rs. 2600 crore)

Sir,

Half yearly Report for the period ending 31-03-2016 in compliance to Regulation 52(4) of SEBI (LOBR) Regulations, 2015 & Listing Agreement is stated below:

1. Credit Rating

: AAA (SO) by CARE and India Ratings (FITCH).

2. Asset Cover

: 100 % Asset Cover available. The said NCDs are Unsecured and guaranteed by

Government of India.

3. Debt Equity Ratio

: 2.32 (As per Accounts of 2014-15)

4. Date of interest

: Previous Date of Interest was 25-03-2016. Same has been paid.

There is no default.

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Series /	Type	Due date of	Amount	Actual date of
Tranche	(Principal / Interest)	payment	(Rs.)	payment
Series 15	Interest	25-03-2016	1,12,35,26,776	22-03-2016

5. Next interest: Due on 25-09-2016

	(Rs.)
25-09-2016	1,13,89,85,205
	25-09-2016

6. Debt Service Coverage Ratio

: 0.89 (As per Accounts of 2014-15)

7. Interest Service Coverage Ratio

: 1.40 (As per Accounts of 2014-15)

8. Debenture Redemption Reserve

: Rs. 1286.76 Crore (As per Accounts of 2014-15)

Series Tranche	1	Amount of issue (Rs. in Cr.)	DRR required to be created (Rs. in Cr.)	DRR created upto 31-03-2015 (Rs. in Cr.)	Funds invested for Bonds macuring during the year
Series - 13		640	425.29	425.29	The fund is invested internally in DVC.
Series – 14		4400	624.04	624.04	
Series – 15		2600	237.43	237.43	
Total		7640	1286.76	1286.76	

9. Net Worth

: Rs. 13,943.77 Crore (Capital + Reserve Surplus, as per Accounts of 2014-15)

10. Net Profit after Tax: Loss of Rs. 1333.56 Crore (As per Accounts of 2014-15)

Accounts for the year 2015-16 is under preparation. Information regarding Preference Shares and Earnings per Share is not applicable to DVC since DVC has no Share Capital.

Bonds were issued in 2012-13 and we confirm that the proceeds of the above said issue by the Corporation were utilised for the purpose as mentioned in the Information Memorandum / Offer Document of the respective issues. Audited Accounts of respective years have already been submitted.

Yours faithfully,

(P. Banerjee)

Registrar of Bonds, DVC

बंधपत्रों का रजिस्ट्रार REGISTRAR OF BONDS दा.घा.नि./D.V.C.



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No. CAO/Loan/Trustee/Series 15/017

Date: 10 May 2016

The Manager, National Stock Exchange Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

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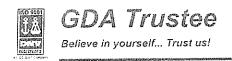
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(P. Banerjee)

Registrar of Bonds, DVC बंघपत्रों का रजिस्ट्रार REGISTRAR OF BONDS

दा.घा.नि./D.V.C.





CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION [Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, GDA Trusteeship Limited ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by "Damodar Valley Corporation" ("the Company") for the Half year ending on March 31, 2016.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For GDA Trusteeship Limited

5.B. Walawade

Authorised Signatory

Date: May 18, 2016