

**DAMODAR VALLEY CORPORATION****CENTRAL ACCOUNTS OFFICE****DVC TOWERS: VIP ROAD, KOLKATA - 700 054****PHONE: 033-2333-2403/2411/12 TELEFAX: 033-2355-1311**

No CAO/Loan/Trustees/Series-15/

Dated

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

Dear Sir,

**Re : Half yearly communication for dissemination to debenture holders
(In Compliance to Listing Agreement)**

Annexure-I

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008, as amended from time to time and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Credit Rating at the time of Issue	Revision in Credit Rating (Upgrade/Downgrade if any)
8.69% Government of India Guaranteed Unsecured NCD (Series15)	25.3.2013	18.4.2013 (NSE)	26,000	0.10	2600	AAA (SO) by CARE and India Rating	NO

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.

3. The said NCDs are unsecured Guaranteed by Government of India.
4. The Debt Equity Ratio is 2.15:1 (As per 2013-14 Annual Accounts).
5. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Series 15	Interest	25.3.2015	112,04,14,795	25.3.2015

6. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 15	Interest	25.9.2015	113,89,85,205

Corporation does not expect default in payment of principal / interest due in next half year

7. In connection with the half-yearly results for the half year ending on 31.3.2015, this is to state that half yearly Accounts of 2014-15 is under preparation.
8. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this corporation to notify to Stock Exchange or Debenture Trustees.
9. Composition of the Board of Directors/Management of the Corporation and if there is any change in it during the half year ended 31.3.2015. (Annexure-5)
10. The name, designation and contact details of "Compliance Officer" of this corporation are as under:

(A) Name of Compliance Officer :S.Sengupta
 (B) Designation :Registrar Of Bonds
 (C) Correspondence Address :Finance Department (Accounts Wing). Damodar Valley Corporation, DVC Towers, 4th Floor, VIP Road, Kolkata-700054.
 (D) Phone, Fax No. :033-6607-2403/11/12, 033 2355-1311 (FAX)
 (E) Email ID : supriya_sengupta@dvcindia.org

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,



Name: (S.Sengupta)

Authorized Signatory

सुप्रिया सेंगुप्ता
SUPRIYA SENGUPTA
बंधपत्रों का रजिस्ट्रार
REGISTRAR OF BONDS
दा.घा.नि./D.V.C.

Countersigned by:



For GDA Trusteeship Ltd.
Debenture Trustees



(Annexure – 1 (Contd.))**Half Yearly Financial Results**

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008
& SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

(Rs. lakhs)

Particulars	6 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to Date figures for current Period ended(dd/m m/yyyy)	Previous accounting year ended (dd/mm/yyyy)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Interest earned (a)+(b)+(c)+(d)				
(a) Interest/disc. on advances/ bills				
(b) Income on investments				
(c) Interest on balances with Reserve Bank of India and other inter bank funds				
(d) Others				
2. Other Income				
3. Total Income (1+2)				
4. Interest Expended				
5. Operating Expenses (i)+(ii)				
(i) Employees cost				
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)				
6. Total Expenditure ((4+5) excluding provisions and contingencies				
7. Operating Profit before Provisions and Contingencies (3-6)				
8. Provisions (other than tax) and Contingencies				
9. Exceptional Items				
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)				
11. Tax expense				
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)				
13. Extraordinary items (net of tax expense)				
14. Net Profit (+)/ Loss (-) for the period (12-13)				
15. Paid-up equity share capital (Face Value of the Share shall be indicated)				
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				
17. Analytical Ratios				
(i) Capital Adequacy Ratio				
(ii) Earnings Per Share (EPS)				
18) NPA Ratios				
a) Gross/Net NPA				
b) % of Gross/Net NPA				
c) Return on Assets				

*strike off whichever is not applicable

Notes (as per RBI requirements)


1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.
2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

Supriya
11/5/15

सुप्रियो सेनगुप्ता
SUPRIYA SENGUPTA
बंधपत्रों का रजिस्ट्रार
REGISTRAR OF BONDS
दा.चा.नि./D.V.C.

Annex - 2

Series No.	Dt. of Trust Deed	ISIN No.	Dt. Of Allotment	Amount (Rs)	Rate of interest	Dates of Redemption	Amt. redeemed during year	Balance Outstanding (Rs)	Interest due date	Dt. Of payment of interest	Credit rating
15	26.3.2013	INE753 F08028	25.3.2013	2600 Cr.	8.69%	25.3.2026 25.3.2027 & 25.3.2028	NIL	2600 Cr.	25.9 & 25.3 every year	25.3.2015	AAA (SO) by CARE & India Rating


11/5/15

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

Declaration

We hereby certify and declare that ---

- (A) Certificate from Chartered Accountant has been submitted regarding utilization of proceeds from the issue of NCD of Rs 2600 Crore.
- (B) The Cash-Flow of the Corporation is adequate for payment of interest and redemption of principal of the NCDs issued;
- (C) the adequate amount of 'Debenture Redemption Reserve' is created which is as follows:

Series /Tranche	Amt. of Issue (Rs. in cr.)	DRR required to be created	DRR created upto 31.03.2014	DRR created during 2014-15
Series15	2600	Rs 2600 Cr	Rs 114.70 Cr	Rs 122.73 Cr

- (D) we have complied with all the terms and conditions of each of the issues as well as all the provisions of Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (E) There are no events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.
- (F) All the general and specific terms and conditions of each issue of debentures are complied with and there is no breach of any of them.
- (G) The Corporation has complied with all the statutory and regulatory compliances and there are no proceedings initiated / pending against the Corporation for non-compliance.

(Signature)
(S.Sengupta)

Authorised Signatory

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REGISTRAR OF BONDS
दा.घा.नि./D.V.C.

Annexure - 4

Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (30.09.2014)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NA	NIL	NA

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NA	NA	NA	NA	NA


11/5/15
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दा.घा.नि./D.V.C.

Annexure – 5

Board of Directors of the Corporation as on 31.03.2015

Members of the DVC Board as on 31.3.2015

1. Shri A.W.K.Langstieh, IA&AS, Chairman, DVC.
2. Shri P.K.Mukhopadhaya, Member (Finance).
3. Shri P.K.Mukhopadhyaya, Member (Secretary).
4. Shri A.K.Singh, , IAS, Jt. Secretary, MOP, GOI.
- 5..Shri S.K.G.Rahate, IAS, Principal Secretary, Energy Department, Government of Jharkhand.
- 6.. Shri Gopal Krishna, IAS, Principal Seretary , Department of Power & NES, Government of West Bengal.
7. Shri R.P. Tripathy- Member (Technical)


11/5/15

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No CAO/Loan/Trustees/Series-15/

Dated

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

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**Re : Half yearly communication for dissemination to debenture holders
(In Compliance to Listing Agreement)**

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Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Credit Rating at the time of Issue	Revision in Credit Rating (Upgrade/ Downgrade if any)
8.69% Government of India Guaranteed Unsecured NCD (Series15)	25.3.2013	16.4.2013 (BSE)	26,000	0.10	2600	AAA (SO) by CARE and India Rating	NO

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.

3. The said NCDs are unsecured Guaranteed by Government of India.
4. The Debt Equity Ratio is 2.15:1 (As per 2013-14 Annual Accounts).
5. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

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6. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

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Corporation does not expect default in payment of principal / interest due in next half year

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8. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this corporation to notify to Stock Exchange or Debenture Trustees.
9. Composition of the Board of Directors/Management of the Corporation and if there is any change in it during the half year ended 31.3.2015. (Annexure-5)
10. The name, designation and contact details of "Compliance Officer" of this corporation are as under:
 - (F) Name of Compliance Officer :S.Sengupta
 - (G) Designation :Registrar Of Bonds
 - (H) Correspondence Address :Finance Department (Accounts Wing). Damodar Valley Corporation, DVC Towers, 4th Floor, VIP Road, Kolkata-700054.
 - (I) Phone, Fax No. :033-6607-2403/11/12, 033 2355-1311 (FAX)
 - (J) Email ID : supriya_sengupta@dvcindia.org

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,



Name: (S.Sengupta)

Authorized Signatory

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Countersigned by:



For GDA Trusteeship Ltd.
Debenture Trustees



(Annexure – 1 (Contd.))

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008
& SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012

(Rs. lakhs)

Particulars	6 months ended (dd/mm/yyyy)	Corresponding 3 months ended in the previous year (dd/mm/yyyy)	Year to Date figures for current Period ended(dd/m m/yyyy)*	Previous accounting year ended (dd/mm/yyyy)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Interest earned (a)+(b)+(c)+(d)				
(a) Interest/disc. on advances/ bills				
(b) Income on investments				
(c) Interest on balances with Reserve Bank of India and other inter bank funds				
(d) Others				
2. Other Income				
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(i) Employees cost				
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13. Extraordinary items (net of tax expense)				
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15. Paid-up equity share capital (Face Value of the Share shall be indicated)				
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17. Analytical Ratios				
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18) NPA Ratios				
a) Gross/Net NPA				
b) % of Gross/Net NPA				
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*strike off whichever is not applicable

Notes (as per RBI requirements)

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2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

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द.वा.नि. / D.V.C.INDS
द.वा.नि. / D.V.C.

Annex - 2

Series No.	Dt. of Trust Deed	ISIN No.	Dt. Of Allotment	Amount (Rs)	Rate of interest	Dates of Redemption	Amt. redeemed during year	Balance Outstanding (Rs)	Interest due date	Dt. Of payment of interest	Credit rating
15	26.3.2013	INE753 F08028	25.3.2013	2600 Cr.	8.69%	25.3.2026 25.3.2027 & 25.3.2028	NIL	2600 Cr.	25.9 & 25.3 every year	25.3.2015	AAA (SO) by CARE & India Rating

per page
11/5/15

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REGISTRAR OF BONDS
दा.घा.नि./D.V.C.

Date:11.5.2015

Declaration

We hereby certify and declare that ---

- (A) Certificate from Chartered Accountant has been submitted regarding utilization of proceeds from the issue of NCD of Rs 2600 Crore.
- (B) The Cash-Flow of the Corporation is adequate for payment of interest and redemption of principal of the NCDs issued;
- (C) The adequate amount of 'Debenture Redemption Reserve' is created which is as follows:

Series /Tranche	Amt. of Issue (Rs. in cr.)	DRR required to be created	DRR created upto 31.03.2014	DRR created during 2014-15
Series15	2600	Rs 2600 Cr	Rs 114.70 Cr	Rs 122.73 Cr

- (D) we have complied with all the terms and conditions of each of the issues as well as all the provisions of Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (E) There are no events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.
- (F) All the general and specific terms and conditions of each issue of debentures are complied with and there is no breach of any of them.
- (G) The Corporation has complied with all the statutory and regulatory compliances and there are no proceedings initiated / pending against the Corporation for non-compliance.

(S.Sengupta)

Authorised Signatory

सुप्रिया सनगुप्ता
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REGISTRAR OF BONDS
दा.घा.नि./D.V.C.

Annexure - 4


Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (30.09.2014)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NA	NIL	NA

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NA	NA	NA	NA	NA



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Annexure – 5

Board of Directors of the Corporation as on 31.03.2015

Members of the DVC Board as on 31.3.2015

1. Shri A.W.K.Langstieh, IA&AS, Chairman, DVC.
2. Shri P.K.Mukhopadhaya, Member (Finance).
3. Shri P.K.Mukhopadhaya, Member (Secretary).
4. Shri A.K.Singh, , IAS, Jt. Secretary, MOP, GOI.
- 5..Shri S.K.G.Rahate, IAS, Principal Secretary, Energy Department, Government of Jharkhand.
- 6.. Shri Gopal Krishna, IAS, Principal Seretary , Department of Power & NES, Government of West Bengal.
7. Shri R.P. Tripathy- Member (Technical)


11/5/15
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