



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/ 110

Date: 27 Oct 2015

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

Dear Sir,

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

With reference to the above subject, 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% Govt of India Guaranteed Unsecured Bonds (Series - 15)	25-03-2013	17-04-2013	26,000	0.10	2,600	AAA (SO) by CARE and India Ratings	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 2.32
5. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2015 are as under:

Details of redemption & payment of interest during last half year ending 30.09.2015:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Series 15	Interest	25-09-2015	1,13,89,85,202	23-09-2015

6. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2015 to 31.03.2016 are as under:

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

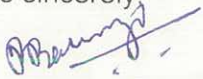
Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 15	Interest	25-03-2016	1,12,66,04,933

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

7. In connection with half-yearly results for the half-year ending on 30-09-2015, this is to state that half yearly accounts of 2015-16 is under preparation.
8. No event as detailed in Clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2015, 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 half year ending on 30.09.2015. (Annexure 5)
10. The name, designation and contact details of "Compliance Officer" of this corporation are as under:
(A) Name of Compliance Officer : Shri Pallab Banerjee
(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. : 033-6607-2411/12, 033-2355-1311
(E) Email ID : pallab_banerjee@dvcindia.org & pallab.dvc@gmail.com
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: (Pallab Banerjee)

Authorized Signatory
बंद्यपत्रा 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.

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
Series 15	26-03-2013	INE753F08028	25-03-2013	2,600 CRORE	8.69%	25-03-2026 25-03-2027 & 25-03-2028	NIL	2,600 CRORE	25 th Mar & 25 th Sept every year	23-09-2015	AAA (SO) by CARE & India Ratings


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

Date: 27 Oct 2015

Declaration

We hereby certify and declare that ---

- (A) The proceeds of the respective issues of NCDs of the Corporation, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;
- (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 31.03.2015	Funds invested for debentures maturing during the year*
Series 15	2,600	Rs. 2,600 cr.	Rs. 237.43	N. A.

*(As per Rule 18 (7)(c) of Chapter IV – Companies (Share Capital and Debentures) Rules, 2014.

- (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.



(P. Banerjee)

Authorised Signatory
 बंधपत्रों का रजिस्ट्रार
 REGISTRAR OF BONDS
 वा.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 (31.03.2015)	No. of Complaints received during the half-year (01.04.2015 to 30.09.2015)	No. of Complaints resolved during the half-year
NIL	NIL	N. A.

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	N. A.	N. A.	N. A.	N. A.	N. A.


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 REGISTRAR OF BONDS
 दा.घा.नि./D.V.C.

Annexure – 5

Board of Directors of the Corporation as on 30.09.2015

Members of DVC Board as on 30-09-2015

1. Shri A. W. K. Langstieh, IA&AS, Chairman, DVC.
2. Shri P. K. Mukhopadhyay, Member (Secretary & Finance).
3. Shri A. K. Singh, IAS, Jt. Secretary, Ministry of Power, Govt. of India.
4. Shri S. K. G. Rahate, IAS, Principal Secretary, Energy Deptt., Govt. of Jharkhand.
5. Shri Gopal Krishna, IAS, Principal Secretary, Dept. of Power & NES, Govt. of West Bengal.
6. Shri R. P. Tripathy, Member (Technical).


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