



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 15/015

Date: 19th Apr 2017

To.

Catalyst Trusteeship Ltd.
'GDA House' Plot No. 85,
S. No. 94/95,
Bhusari Colony (Right), Poud Road,
Pune - 411038.

Re : Half yearly communication for half year ending on 31-03-2017 for
DVC Bonds Series – 15 (Rs. 2600 crore)

Sir,

Half yearly Report for the period ending 31-03-2017 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 (FITC).
2. Asset Cover : 100 % Asset Cover available. The said NCDs are Unsecured and guaranteed by Government of India.
3. Debt Equity Ratio : 2.43 (As per Accounts of 2015-16)
4. Date of interest : Previous Date of Interest was 25-03-2017. Same has been paid.
There is no default.

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
Series 15	Interest	25-03-2017	1,12,04,14,796	24-03-2017

5. Next interest : Due on 25-09-2017

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 15	Interest	25-09-2017	1,13,89,85,205

6. Debt Service Coverage Ratio : 1.10 (As per Accounts of 2015-16)
7. Interest Service Coverage Ratio : 1.74 (As per Accounts of 2015-16)
8. Debenture Redemption Reserve : Rs. 1759.60 Crore (As per Accounts of 2015-16)


Series / Tranche	Amount of issue (Rs. in Cr.)	DRR required to be created (Rs. in Cr.)	DRR created upto 31-03-2016 (Rs. in Cr.)	Funds invested for Bonds maturing during the year
Series - 13	640	529.01	529.01	The fund is invested internally in DVC.
Series – 14	4400	861.84	861.84	
Series – 15	2600	368.75	368.75	
Total	7640	1759.60	1759.60	

9. Net Worth : Rs. 8,140.83 Crore (Capital + Reserve Surplus – excluding Revaluation Reserve, as per Accounts of 2015-16)
10. Net Profit after Tax : Loss of Rs. 1143.29 Crore (As per Accounts of 2015-16)

Annual Report for the year 2015-16 is attached herewith. 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) 19-04-17

Registrar of Bonds, DVC

बंधपत्रों का रजिस्ट्रार
REGISTRAR OF BONDS
दा.प्र.वि. (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, **Catalyst 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 ended on March 31, 2017.

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 Catalyst Trusteeship Limited
(Formerly GDA Trusteeship Limited)



Authorised Signatory

Date: April 19, 2017

