

Compliance Report for the quarter ended March 2024Name of Issuer Company : U. P. POWER CORPORATION LIMITED

Information submitted at the times of issuance/allotment:

1	Unique identifier (Asset ID) allocated to the issuance (Pursuant to SEBI circular dated Mar 31, 2023) Reason if no Asset ID created and details of explanation given to Depositories including email/letter sent	For Current Assets – IN0311039655 For Guarantee – IN0618039689
2	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	UPPCL Bond series III/2016-17 NCD
3	Type of Issue (Private / Public / Rights)	Private Placement
4	Issue Amount and Amounts Raised	Issue 4900.00 Crore (with green shoe option), Raised – 6510.00Crore.
5	Listed/Unlisted (If listed, mention the Stock Exchange where listed)	Listed at BSE
6	ISINs (Listed and Unlisted)	Present outstanding ISINs are as below:- INE540P07087, INE540P07095, INE540P07103
7	Date of Opening of Issue	16-02-2017
8	Date of Closure of Issue	16-02-2017
9	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	08.03.2017
10	Whether there has been delay in Listing of the debt securities pursuant to SEBI NCS Master Circular dated July 07, 2023. If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)	No
11	Original & Revised (if any) Coupon Rate	8.97%
12	Tenor of Issue	10 years
13	Date of Allotment of Debentures	17.02.2017
14	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	YES
15	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	YES
16	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	20.02.2017 and 21.02.2017
17	Credit Rating at the time of issue Hyperlink of the press releases by the Credit rating Agency	Credit rating issued by Credit Rating Agency is enclosed as Annexure - 5 The initial Credit Rating has already been provided to Debenture Trustee.
	Previous Credit Rating & Date of Revision	Enclosed as Annexure - 5
	Current Credit Rating & Date of Revision	Enclosed as Annexure - 5
18	No. of debenture holders on the date of Allotment	9
19	Name of the Debenture holder representative/facility agent	List is enclosed as Annexure - 1

	along with its contact details	
20	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	List is enclosed as Annexure - 1
21	Whether the company has issued debentures to foreign debenture holders	Initially not issued
22	Date of Registration with ROC (ROC Certificate to be provided) and reasons for delay (if any)	16.02.2017
23	Whether Recovery Expense Fund (REF) has been created by the company as per SEBI circular dated March 31, 2023. If yes, please provide date of Creation, Amount and proof for our records.	Table 1
24	Provide details of Charge created in favour of the debenture trustee (as specified in the offer document or private placement memorandum/ information memorandum, GID/KID and executed debenture trust deed (DTD) prior to listing)	Details to be provided in Search Report as enclosed in – Annexure – 3
25	Whether company has provided Bank details (from which it proposes to pay the redemption amount) to the trustee. Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank. If not, please provide the Pre-authorization letter	The detail is as below:- Name of Bank – HDFC Bank BSRA No. – 50200004167842
26	Date(s) of Fund Transfer from Escrow a/c to the issuer account (Public Issue(s)) at the time of allotment.	NA
27	Status of DRF	Table 2
28	Status of End Utilization Certificate from the statutory Auditor of the company	There is no fund raised during the Current Quarter and there is no outstanding amount w.r.t. any issue as on date. The End Utilization Certificate w.r.t. previous issue was already provided.
29	Details of Outstanding Issuance as on 31 st March 2024 (Mandatory)	Table 4
30	Details of the security offered (Mandatory)	Table 5 will be provided separately.

1. Recovery expense fund

Sr. No	Name of the Listed Entity	ISIN	Type of Issue (Public/Private Placed)	Issue Size (in ₹ crores)	Size/ Value of recovery fund maintained	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Date of creation of REF
	U. P. Power Corporation Ltd.	INE540P07079, INE540P07087, INE540P07095, INE540P07103	Private Placement	6510.00 Crore	25 lakh	-----	-----	April,2021

2. Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014

Sr. No	Name of the Entity	Issue Type (Public/Private placed listed)	Type of entity (NBFC/HFC/Fl/Other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY)	Amount outstanding	Status of maintenance of DRR (15%/10% of the amount maturing in the year, applicable as per Companies (Share Capital and Debentures) Rules, 2014)
-	-	-	-	-	-	-	-

3. Utilization Certificate from the Statutory Auditor of the company:

Sr. No	ISIN issued during the FY. 2023-24	Name of Statutory Auditor of the company	Date of the Utilization certificate from the statutory Auditor	Remarks
NA	NA	NA	NA	NA

4. Details of outstanding issuance as on 31st March 2024 :

Sr.No	ISIN	Private/Public Issuance	Exclusive/Pari Passu	Secured/Unsecured	Outstanding Amount	Security Cover
1	INE540P07087	Private issuance		Secured	930 crore	Govt. Guaranteed and Hypothecated for receivables
2	INE540P07095	Private issuance		Secured	930 crore	
3	INE540P07103	Private issuance		Secured	930 crore	

5. Details of the security offered. (Please select "Yes/No" wherever applicable)

Sr.No	ISIN	Movable	Immovable Property	Pledge	DSRA	Personal Guarantee	Corporate Guarantee
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Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	NA
2	Outstanding amount as on March 31, 2024, Confirm if high value debt listed entity as on date pursuant to SEBI (LODR) (Fifth amendment) Regulation, 2021 (basis of value of principal outstanding of listed debt securities as on March 31, 2021)	Rs 2790.00 crore
2.1	Date of the Board Meeting for current quarter.	Board Meeting for Approving the Financial Statements is proposed to be held on or before May 30, 2024.
3	Previous Interest Payment Date and Amount paid	15-02-2024 Amount Rs. 68.16 crore
4	Next Interest Payment Date and Amount	15-05-2024 Amount Rs. 61.54 crore
5	Previous Principal Repayment Date and Amount paid	15-02-2024 Amount Rs. 232.50 crore
6	Next Principal Repayment Date and Amount	15-05-2024 Amount Rs. 232.50 crore
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the debenture holders. .	No
8	No. of debenture holders as on last day of this quarter, (Please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	381 List Enclosed Annexure - 1
9	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every month.	Yes
10	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	No
11	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	NA, Since no charges has created against the F.A. of company
12	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	Utilization of full use proceeds has already has submitted.
13	Publication of financial results and statements within 2 working days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	The Board Meeting to approve the financial statements for the quarter ended 31 st March, 2024 is yet to be done.
14	Whether financial results for the quarter ended March 31, 2024 submitted to the Stock exchange as per the format specified by	The Board Meeting to approve the financial

	SEBI through its circular dated October 12, 2021. Whether unaudited financial results are accompanied by Limited Review Report (LRR)* *LRR is not required if the company has intimated to exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year.	statements for the quarter ended 31 st March, 2024 is yet to be done.
15	Whether all taxes, cesses, insurance premium, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same	Yes
16	Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained. Please mention the Amount of DRR maintained If No, please give reasons for the same. Please provide details / issue wise DRR amount and date of transfer till date.	No, since we are maintaining debenture service reserve account and bond servicing account as per terms of IM and agreement with trustee.
17	Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please provide details	NO
18	Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please provide details	NO
19	Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please provide details	NO
20	Security Cover certified by the Statutory Auditor for the quarter ended March 31, 2024 (Mandatory for Secured issuance) Note: 1) Refer Annexure I of SEBI circular dated March 31, 2023 for the format of Security Cover certificate. 2) Please provide the security cover table in the excel form along with working..	Security Cover Certificate as per revised format is under process and will be provided separately.
21	Security Cover certified by the Statutory Auditor of third party/subsidiary/group/holding company ("entities") in case assets being offered as underlying Security by said entities. Including details of encumbrances in case of pari-passu charge.	NA
22	Compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results for the quarter March 31, 2024 as per regulation 59 of the SEBI LODR	Board Meeting for Approving the Financial Statements is proposed to be held on or before May 30, 2024.
23	Attach the statement of value of pledged securities, if applicable .- Quarterly (SEBI circular dated March 31, 2023)	NA
24	Attach the statement of value for Debt Service Reserve Account or any other form of security offered- Quarterly (SEBI circular dated March 31, 2023)	Enclosed as Annexure-2
25	Attach the Net worth certificate of guarantor (secured by way of personal guarantee), applicable for March and September (SEBI	Not Applicable, since the NCPs are guaranteed by

	circular dated March 31, 2023)	GouP.
26	Attach the Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), applicable for March (SEBI circular dated March 31, 2023)	Not Applicable
27	Attached the Valuation report and title search report for the immovable/movable assets, applicable for March (not older than 3 years) (SEBI circular dated March 31, 2023)	Not Applicable, since no charge has created over FA.
28	Any change in terms of the NCDs, during the quarter pursuant to Regulation 59 of SEBI (LODR) Regulations, 2015 and SEBI circular dated March 31, 2023.	Not Applicable
29	Any change in security, creation of additional security or conversion of NCDs from unsecured to secured in compliance with SEBI circular dated August 04, 2022.	Not Applicable
30	Whether charge over the same assets have been created in favor of multiple trustees. If yes, please mention the name of the trustee, charge amount and asset value	Not Applicable
31	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes, Register of debenture holders is being maintained by RTAs appointed by UPPCL.
32	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	NA
33	Whether all the terms of issue of debentures or covenants of the transaction documents are complied with? If no, provide details along with reason for non-compliance	Complied with
34	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 d) Circulars issued by SEBI from time to time.	Complied with
35	Whether the company has submitted a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities. (Regulation 57(1) SEBI (LODR) Regulations, 2015) (Pursuant to Regulation 57 of SEBI (LODR), Regulations, 2015)	YES
36	Nature of investor grievances received for quarter ended March 31, 2024 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed) Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter. (Pursuant to Regulation 13(3) of SEBI (LODR), Regulations, 2015)	Enclosed in Annexure- 4

35	Any Buy Back of NCDs during the quarter and details of the same	NA
36	Whether the company has maintained functional website containing requisite information (Regulation 62 of SEBI (LODR) Regulations, 2015)	YES the company has functional website and necessary updation is in process.
37	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting. (Pursuant to Regulation 50 of SEBI (LODR), Regulations, 2015)	YES
38	Compliance with Accounting Standard and Financial disclosures.	Complied With
39	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Complied with to the extent applicable.
40	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	YES
41	Whether the company has appointed qualified Company Secretary as the Compliance Officer. (Pursuant to Regulation 6 of SEBI (LODR), Regulations, 2015)	CS has resigned from the post w.e.f. 15th July 2022 and the appointment of CS is completed and the Appointed CS will join the Company from Ist week of June, 2024 tentatively.
42	Whether the Company has appointed Share transfer agent or manages the same in house. (Pursuant to Regulation 7 of SEBI (LODR), Regulations, 2015)	Company has appointed the RTAs
43	Whether the Company has preserved the transactions records at least for 5 years/as per the archival policy of the Company.	YES
44	Whether the Company is registered on the SEBI SCORES and Online Dispute Resolution Portal.	YES
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	YES
46	Whether the Company has made disclosure of information having bearing on performance/operation of listed entity and/or price sensitive information to Exchanges and Debenture Trustee, if any pursuant to Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations	YES
47	Whether company has complied with SEBI (LODR) Regulation 50 i.e. Intimation to stock exchange(s)	YES
48	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorized representative of the transfer agent (RTA)	YES
49	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the	NO

	securities market, or any order has / had been passed against them for violation of any laws.	
50	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	NO
51	In case of default in payment of Interest/principal, whether the company has made disclosures to the Credit Rating Agencies in timely manner.	NA, No default
52	Please confirm if disclosure is made to stock exchanges in case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). Please provide a copy of disclosure made, if any	NA, No default
53	Confirm if there is any breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories. (Pursuant to chapter XI of SEBI Circular dated July 07, 2023)	Confirmed
54	If the REF is maintained in the form of Bank Guarantee then the Company needs to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security and the issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry.	NA
55	Whether the Security cover Percentage as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained.	Security Cover Certificate as per revised format is under process and will be provided separately.
56	Details of Corporate Debt Restructuring (if any);	NA
57	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	NA
58	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	NA
59	Details of one-time settlement with any bank (if any);	NA
60	Details of Reference to Insolvency or a petition (if any) filed by any creditor	NA
61	Whether the company has forwarded the documents and intimation to the debenture trustee promptly pursuant to Regulation 56 of SEBI (LODR) Regulations, 2015	YES
62	Details of unclaimed interest/dividend/redemption amount in the escrow account	NIL
63	Details of penalty levied (if any) by the stock exchanges pursuant to SEBI circulars dated November 13, 2020 or July 29, 2022.	No Penalty During the Quarter ended on March 31, 2024.
64	Whether all material events and/or information as disclosed under regulation 51 of SEBI LODR Regulations have been informed to the Debenture trustee immediately in so far as it relates to the interest, principal, issue and terms of non-convertible debt securities, rating, creation of charge on the assets, notices, resolutions, and meetings of holders of non-convertible debt securities.	Yes

65	Whether Structured Digital Database ("SDD") is maintained by the company. (Pursuant to Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.	YES
66	Whether the company has submitted a quarterly SDD compliance certificate certified either by compliance officer or practicing company secretary to the stock exchanges.	Not Applicable on quarterly basis.
67	A copy of the annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised: Provided that in the case of debentures or preference shares issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved	Yes
68	Whether issuer has obtained and reported Legal Entity Identifier ("LEI") code in corporate bond database system pursuant to SEBI circular dated May 03, 2023. a) Issuer proposing to issue and list NCDs- on or after September 01, 2023 b) Issuer having outstanding NCDs as on August 31, 2023- on or before September 01, 2023	Yes
60	Confirm if registration with Financial Intelligence Unit (FIU) is applicable. If yes, please confirm if the registration with FIU is completed.	Not Applicable
70	Confirm if clause relating to appointment of Nominee Director is inserted in Articles of Association and Debenture Trust Deed pursuant to amendment in NCS Regulation dated February 02, 2023.	YES
71	Confirm if the issuer has assign the DT to each of the listed ISINs are made available in the listing center on exchanges.	YES

Please enclose the below:

MANDATORY ANNEXURES

1	Updated list of name, addresses contact details and email id of debenture holders. - <u>Enclosed as Annexure - 1</u>
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. <u>Enclosed in Annexure - 4</u>
3.	Companies Statutory Auditors Certificate certifying the following, for March and September : a. Annual basis - End utilization certificate of the Debenture Subscription receipts from issuer's statutory auditor (Refer Regulation 15 (1A)(c) of SEBI (Debenture Trustees) Regulations, 1993). <u>There is no fund raised during the Current Quarter and there is no outstanding amount w.r.t. any issue as on date. The End Utilization Certificate w.r.t. previous issue was already provided.</u> b. Half yearly basis - Certificate regarding maintenance of hundred percent Security cover or higher Security cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect


	of listed non-convertible debt securities, by the statutory auditor, along with the financial results. (Refer Regulation 15(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 and Regulation 56(1)(d) of SEBI (LODR), Regulations, 2015), <u>Security Cover Certificate as per revised format is under process and will be provided separately as per applicability.</u>
4.	<p>Quarterly Basis-</p> <p>a. Security Cover certified by the Statutory Auditor for the quarter ended March 31, 2024 (Mandatory for Secured issuance) - <u>Security Cover Certificate as per revised format is under process and will be provided separately as per applicability.</u></p> <p>b. Financial Covenant Confirmation from Statutory Auditor for the quarter ended March 31, 2024 (Covenants for Secured and Unsecured issuance)</p> <p>c. Audited / unaudited financials (along with LRR) of the Issuer company whichever applicable. Notes to Accounts (calculation of Security Cover Ratio)- <u>Financial Statements for the Quarter ended on 31st March 2024 is yet to be approved by Board.</u></p> <p>d. A statement of value of pledged securities. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u></p> <p>e. A statement of value for the Debt Service Reserve Account or any other form of security offered. (Refer SEBI Circular dated March 31, 2023)- <u>Enclosed as Annexure-2</u></p>
5	Insurance Policy of the security charged in favour of DT. In case Insurance Policy has expired, please provide Renewed Insurance Policies & Endorsed in favour of the debenture Trustee.- <u>NA</u>
6	<p>Report of the Lead Bank regarding (Applicable for public issue) (Refer Regulation 15(1A) of DT Regulations, 1993)- <u>NA</u></p> <p>a. progress of the Project</p> <p>b. report on monitoring of utilization of funds raised for the issue, as applicable</p>
7	Copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media (Refer Regulation 56 of SEBI (LODR) Regulations, 2015)- <u>Already provided from time to time.</u>
8	Letter issued by Credit Rating agency for revised credit rating during the quarter.- <u>Latest Credit Rating enclosed as Annexure-5</u>
9	Half yearly Basis- Net worth certificate of guarantor (secured by way of personal guarantee), as applicable. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u>
10	Annual Basis- Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), as applicable. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u>
11.	Annual Basis- Valuation report (Registered Valuer) and title search report for the immovable/movable assets, as applicable. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u>

Contact Details:

- a) Name of Authorized Signatory- NITIN NIJHAWAN
b) Email Address- cfouppcl@gmail.com
c) Contact Numbers-+91-9450994054
d) Name, Address and Email id of R&T Agent- RCMC, Share Registry Private Limited,
B-16, Sector-2, Noida-201301
rdua@rcmcdelhi.com
- e) Name, Address and Email id of the Credit Rating Agency- Brickwork Ratings India Pvt. Ltd
C-502, Business Square, 151,
Andheri Kurla Road,
Opposite: Apple Heritage Building,
Chakala, Andheri (East), Mumbai
400093.
kn.suvarna@brickworkratings.com

India Ratings & Research –A Fitch
Group Company 601-609,
Prakashdeep Building 7, Tolstoy
Marg New Delhi, 110001 India
bijoy.thomas@indiaratings.co.in

For **U. P. Power Corporation Limited**


Name: NITIN NIJHAWAN
Designation: CFO
Date: May, 14, 2024



Compliance Report for the quarter ended March 2024

Name of Issuer Company : **U. P. POWER CORPORATION LIMITED**

Information submitted at the times of issuance/allotment:

1	Unique identifier (Asset ID) allocated to the issuance (Pursuant to SEBI circular dated Mar 31, 2023) Reason if no Asset ID created and details of explanation given to Depositories including email/letter sent	For Current Assets – IN0311039796 For Guarantee – IN0618039804
2	Description of the Debenture Series /Issue (Secured / Unsecured PCD/FCD/NCD)	UPPCL Bond series IV/2016-17 NCD
3	Type of Issue (Private / Public / Rights)	Private placement
4	Issue Amount and Amounts Raised	Issue 3489.50 Crore and Raised – 3489.50 Crore.
5	Listed/Unlisted (If listed, mention the Stock Exchange where listed)	Listed at BSE
6	ISINs (Listed and Unlisted)	INE540P07152, INE540P07160, INE540P07178
7	Date of Opening of Issue	24.03.2017
8	Date of Closure of Issue	24.03.2017
9	Date of Listing of NCDs (please provide confirmation and supporting from BSE/NSE)	12.04.2017
10	Whether there has been delay in Listing of the debt securities pursuant to SEBI NCS Master Circular dated July 07, 2023. If yes, confirm whether the Issuer Company has paid penal interest of at least @ 1 % p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)	No
11	Original & Revised (if any) Coupon Rate	8.48%
12	Tenor of Issue	10 years
13	Date of Allotment of Debentures	27.03.2017
14	Whether RTA / Company has forwarded the details of debenture holders to the DT at the time of allotment.	YES
15	PAS-3, PAS-4, PAS-5 filed with ROC within specified time limit (please provide confirmation and supporting)	YES
16	Date of Issue of Debenture Certificate (Physical) or Credit to Demat A/c	27.03.2017
17	Credit Rating at the time of issue Hyperlink of the press releases by the Credit rating Agency	Credit rating issued by Credit Rating Agency is enclosed as Annexure -5 The initial Credit Rating has already been provided to Debenture Trustee.
	Previous Credit Rating & Date of Revision	Enclosed as Annexure -5
	Current Credit Rating & Date of Revision	Enclosed as Annexure -5
18	No. of debenture holders on the date of Allotment	9
19	Name of the Debenture holder representative/facility agent along with its contact details	List is enclosed as Annexure- 1
20	Details of Debenture holders holding more than 10% of debentures in value for the time being outstanding	List is enclosed as

		Annexure- 1
21	Whether the company has issued debentures to foreign debenture holders	Initially not issued
22	Date of Registration with ROC (ROC Certificate to be provided) and reasons for delay (if any)	30.03.2017
23	Whether Recovery Expense Fund (REF) has been created by the company as per SEBI circular dated March 31, 2023. If yes, please provide date of Creation, Amount and proof for our records.	Table 1
24	Provide details of Charge created in favour of the debenture trustee (as specified in the offer document or private placement memorandum/ information memorandum, GID/KID and executed debenture trust deed (DTD) prior to listing)	Details to be provided in Search Report as enclosed in – Annexure - 3
25	Whether company has provided Bank details (from which it proposes to pay the redemption amount) to the trustee. Confirm if Debenture Trustee is pre-authorized to seek debt redemption payment related information from the Issuer's bank. If not, please provide the Pre-authorization letter	The detail is as below:- Name of Bank – HDFC Bank BSRA No. – 50200017358973
26	Date(s) of Fund Transfer from Escrow a/c to the issuer account (Public Issue(s)) at the time of allotment.	NA
27	Status of DRF	Table 2
28	Status of End Utilization Certificate from the statutory Auditor of the company	There is no fund raised during the Current Quarter and there is no outstanding amount w.r.t. any issue as on date. The End Utilization Certificate w.r.t. previous issue was already provided.
29	Details of Outstanding Issuance as on 31 st March 2024 (Mandatory)	Table 4
30	Details of the security offered (Mandatory)	Table 5 will be provided separately.

1. Recovery expense fund

Sr.No	Name of the Listed Entity	ISIN	Type of Issue (Public/Private Placed)	Issue Size (in ₹ crores)	Size/ Value of recovery fund maintained	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Date of creation of REF
	U. P. Power	INE540P07145,	Private	3489.50	25 lakh	---	---	April

Information submitted on quarterly basis:

1	Confirmation of having complied with Foreign Account Tax Compliance Act (FATCA) as regards the investors, borrowers and other intermediaries (If Applicable - along with supporting documents, registration number etc)	NA
2	Outstanding amount as on March 31, 2024, Confirm if high value debt listed entity as on date pursuant to SEBI (LODR) (Fifth amendment) Regulation, 2021 (basis of value of principal outstanding of listed debt securities as on March 31, 2021)	Rs. 1495.50 crore
2.1	Date of the Board Meeting for current quarter.	Board Meeting for Approving the Financial Statements is proposed to be held on or before May 30, 2024.
3	Previous Interest Payment Date and Amount paid	15-03-2024 Amount Rs. 34.16 crore
4	Next Interest Payment Date and Amount	14-06-2024 Amount Rs. 31.53 crore
5	Previous Principal Repayment Date and Amount paid	15-04-2024 Amount Rs. 124.625 crore
6	Next Principal Repayment Date and Amount	14-06-2024 Amount Rs. 124.625 crore
7	Whether there has been any delay / default in payment of interest and/or principal amount? If yes, the due dates thereof & date of payment and confirm if the additional interest of atleast @ 2% p.a. over the coupon rate is paid to the debenture holders. .	NO
8	No. of debenture holders as on last day of this quarter, (Please provide details of NCD Holder viz. Names, Holding, Mailing Address, Email id, Contact Nos. (Benpos))	376 List Enclosed Annexure-1
9	Whether RTA / Company has forwarded the details of debenture holders (Benpos) to the DT by the seventh working day of every month.	Yes
10	Whether any security is pending to be created for the Debentures, if yes provide details of the same along with the date by which such security is to be / was to be created	No
11	Whether the Secured Assets are insured? If yes, attach the latest renewed copies thereof	NA, Since no charges has created against the F.A. of company
12	Half yearly results statement should indicate material deviation, if any. This should cover deviation in use of proceeds of issue other than the object stated in offer document	Utilization of full use proceeds has already has submitted
13	Publication of financial results and statements within 2 working days of the conclusion of the Board Meeting. (atleast in one English national daily newspaper)	The Board Meeting to approve the financial statements for the quarter ended 31 st March, 2024 is yet to be done.
14	Whether financial results for the quarter ended March 31, 2024	The Board Meeting to

	<p>submitted to the Stock exchange as per the format specified by SEBI through its circular dated October 12, 2021.</p> <p>Whether unaudited financial results are accompanied by Limited Review Report (LRR)*</p> <p>*LRR is not required if the company has intimated to exchanges in advance that it shall submit annual audited results within 60 days from the end of Financial Year.</p>	<p>approve the financial statements for the quarter ended 31st March, 2024 is yet to be done.</p>
15	<p>Whether all taxes, cesses, insurance premium, any other government charges with respect to Secured Assets for the issue have been paid. If No, please give details and reasons for the same</p>	<p>YES</p>
16	<p>Whether Debenture Redemption Reserve (DRR) as per SEBI Regulations and Companies Act has been maintained.</p> <p>Please mention the Amount of DRR maintained</p> <p>If No, please give reasons for the same. Please provide details / issue wise DRR amount and date of transfer till date.</p>	<p>No, since we are maintaining debenture service reserve account and bond servicing account as per terms of IM and agreement with trustee.</p>
17	<p>Whether any material change has taken place in the nature and the conduct of the business of the Issuer since the date of Issue which is detrimental to the interest of debenture holders. If yes, please provide details</p>	<p>NO</p>
18	<p>Whether any orders, directions, notice of court/ tribunal / authority affecting or likely to affect the Secured Assets has been passed. If yes, please provide details</p>	<p>NO</p>
19	<p>Whether any major change in the composition of the Board of directors or shareholders as defined in SEBI (Substantial Acquisition and Take Over) Regulations, 2011 which amounts to change in control of Issuer Company has occurred. If yes, please provide details</p>	<p>NO</p>
20	<p>Security Cover certified by the Statutory Auditor for the quarter ended March 31, 2024 (Mandatory for Secured issuance)</p> <p>Note: 1) Refer Annexure I of SEBI circular dated March 31, 2023 for the format of Security Cover certificate. 2) Please provide the security cover table in the excel form along with working..</p>	<p>Security Cover Certificate as per revised format is under process and will be provided separately.</p>
21	<p>Security Cover certified by the Statutory Auditor of third party/subsidiary/group/holding company ("entities") in case assets being offered as underlying Security by said entities. Including details of encumbrances in case of pari-passu charge.</p>	<p>NA</p>
22	<p>Compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results for the quarter March 31, 2024 as per regulation 59 of the SEBI LODR</p>	<p>Board Meeting for Approving the Financial Statements is proposed to be held on or before May 30, 2024.</p>
23	<p>Attach the statement of value of pledged securities, if applicable .- Quarterly (SEBI circular dated March 31, 2023)</p>	<p>NA</p>
24	<p>Attach the statement of value for Debt Service Reserve Account or any other form of security offered- Quarterly (SEBI circular dated March 31, 2023)</p>	<p>Enclosed as Annexure -2</p>
25	<p>Attach the Net worth certificate of guarantor (secured by way of personal guarantee), applicable for March and September (SEBI</p>	<p>Not Applicable, since the NCPs are guaranteed by</p>

	circular dated March 31, 2023)	GouP.
26	Attach the Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), applicable for March (SEBI circular dated March 31, 2023)	Not Applicable
27	Attached the Valuation report and title search report for the immovable/movable assets, applicable for March (not older than 3 years) (SEBI circular dated March 31, 2023)	Not Applicable, since no charge has been created over FA.
28	Any change in terms of the NCDs, during the quarter pursuant to Regulation 59 of SEBI (LODR) Regulations, 2015 and SEBI circular dated March 31, 2023.	Not Applicable
29	Any change in security, creation of additional security or conversion of NCDs from unsecured to secured in compliance with SEBI circular dated August 04, 2022.	Not Applicable
30	Whether charge over the same assets have been created in favor of multiple trustees. If yes, please mention the name of the trustee, charge amount and asset value	Not Applicable
31	Whether Register of Debenture Holders has been maintained with their addresses and whether the transfers and changes in ownership have been recorded. If no, please give reasons.	Yes, Register of Debenture holders is being maintained by RTAs appointed by UPPCL.
32	In case of Partially / Fully Convertible Debentures, whether the debentures have been converted into equity in accordance with the terms of issue? If no, please give reasons.	NA
33	Whether all the terms of issue of debentures or covenants of the transaction documents are complied with? If no, provide details along with reason for non-compliance	Complied with
34	Whether the provisions of the following laws applicable to debentures have been complied with: a) Companies Act, 2013 and Rules made thereunder (For all Issuers) b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 d) Circulars issued by SEBI from time to time.	Complied with
35	Whether the company has submitted a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities. (Regulation 57(1) SEBI (LODR) Regulations, 2015) (Pursuant to Regulation 57 of SEBI (LODR), Regulations, 2015)	YES
36	Nature of investor grievances received for quarter ended March 31, 2024 its status as on date of the submission of QCR and reason for the non-resolution/ delay if any (Details to be separately provided in annexure as enclosed) Whether statement of investor grievances has been filed to Exchanges within 21 days from the end of quarter. (Pursuant to Regulation 13(3) of SEBI (LODR), Regulations, 2015)	Enclosed in Annexure -4

35	Any Buy Back of NCDs during the quarter and details of the same	NA
36	Whether the company has maintained functional website containing requisite information (Regulation 62 of SEBI (LODR) Regulations, 2015)	YES the company has functional website and necessary updation is in process.
37	Whether the company has intimated exchange(s) about its intention to raise funds through issue of new NCD and such intimation was given prior to holding Board meeting. (Pursuant to Regulation 50 of SEBI (LODR), Regulations, 2015)	YES
38	Compliance with Accounting Standard and Financial disclosures.	Complied with
39	Compliance with Corporate Governance provisions as specified in Chapter IV viz Related Party framework, Independent Directors, submission of quarterly compliance report on corporate governance to Exchange(s), prior intimation to exchanges, disclosure of material information/event, shareholding pattern	Complied with the extent applicable.
40	Whether Directors and KMPs have disclosed to Board of Directors whether they are directly or indirectly having material interest in any transaction.	YES
41	Whether the company has appointed qualified Company Secretary as the Compliance Officer. (Pursuant to Regulation 6 of SEBI (LODR), Regulations, 2015)	CS has resigned from the post w.e.f 15 th July 2022 and the appointment of CS is completed and the appointed CS will join the Company from Ist week of June, 2024 tentatively.
42	Whether the Company has appointed Share transfer agent or manages the same in house. (Pursuant to Regulation 7 of SEBI (LODR), Regulations, 2015)	Company has appointed the RTAs.
43	Whether the Company has preserved the transactions records at least for 5 years/as per the archival policy of the Company.	YES
44	Whether the Company is registered on the SEBI SCORES and Online Dispute Resolution Portal.	YES
45	Whether the Company has constituted following committees and held meetings in compliance with the provisions, as applicable: <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders Relationship Committee • Risk Management Committee 	YES
46	Whether the Company has made disclosure of information having bearing on performance/operation of listed entity and/or price sensitive information to Exchanges and Debenture Trustee, if any pursuant to Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations	YES
47	Whether company has complied with SEBI (LODR) Regulation 50 i.e. Intimation to stock exchange(s)	YES
48	Whether the Company has submitted a compliance certificate to the Exchange(s), duly signed by both Compliance Officer of the listed entity and the authorized representative of the transfer agent (RTA)	YES

49	Whether the Company and its directors are / were involved in any civil or criminal proceedings, litigation connected with the securities market, or any order has / had been passed against them for violation of any laws.	NO
50	Whether any NCLT proceedings has been initiated against the company, if yes, provide details.	NO
51	In case of default in payment of Interest/principal, whether the company has made disclosures to the Credit Rating Agencies in timely manner.	NA, No default
52	Please confirm if disclosure is made to stock exchanges in case of default in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions, whether the company has made disclosure to the Stock exchange. (Refer SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019). Please provide a copy of disclosure made, if any	NA, No default
53	Confirm if there is any breach in providing information to the Debenture Trustee(s) regarding the status of payment or otherwise to the Stock Exchanges and Depositories. (Pursuant to chapter XI of SEBI Circular dated July 07, 2023)	Confirmed
54	If the REF is maintained in the form of Bank Guarantee then the Company needs to ensure that it remains valid for a period of 6 months post the maturity date of the listed debt security and the issuer has kept the bank guarantee in force and renewed the Bank Guarantee at least 7 working days before its expiry.	NA
55	Whether the Security cover Percentage as specified in the Term Sheet/PAS4/Information Memorandum/ is maintained.	Security Cover Certificate as per revised format is under process and will be provided separately.
56	Details of Corporate Debt Restructuring (if any);	NA
57	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	NA
58	Details of Fraud/default by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	NA
59	Details of one-time settlement with any bank (if any);	NA
60	Details of Reference to Insolvency or a petition (if any) filed by any creditor	NA
61	Whether the company has forwarded the documents and intimation to the debenture trustee promptly pursuant to Regulation 56 of SEBI (LODR) Regulations, 2015	YES
62	Details of unclaimed interest/dividend/redemption amount in the escrow account	NIL
63	Details of penalty levied (if any) by the stock exchanges pursuant to SEBI circulars dated November 13, 2020 or July 29, 2022.	No Penalty During the Quarter ended on March 31, 2024.

64	Whether all material events and/or information as disclosed under regulation 51 of SEBI LODR Regulations have been informed to the Debenture trustee immediately in so far as it relates to the interest, principal, issue and terms of non-convertible debt securities, rating, creation of charge on the assets, notices, resolutions, and meetings of holders of non-convertible debt securities.	Yes
65	Whether Structured Digital Database ("SDD") is maintained by the company. (Pursuant to Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.	YES
66	Whether the company has submitted a quarterly SDD compliance certificate certified either by compliance officer or practicing company secretary to the stock exchanges.	Not Applicable on quarterly basis.
67	A copy of the annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised: Provided that in the case of debentures or preference shares issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved	Yes
68	Whether issuer has obtained and reported Legal Entity Identifier ("LEI") code in corporate bond database system pursuant to SEBI circular dated May 03, 2023. a) Issuer proposing to issue and list NCDs- on or after September 01, 2023 b) Issuer having outstanding NCDs as on August 31, 2023- on or before September 01, 2023	Yes
60	Confirm if registration with Financial Intelligence Unit (FIU) is applicable. If yes, please confirm if the registration with FIU is completed.	Not Applicable
70	Confirm if clause relating to appointment of Nominee Director is inserted in Articles of Association and Debenture Trust Deed pursuant to amendment in NCS Regulation dated February 02, 2023.	Yes
71	Confirm if the issuer has assign the DT to each of the listed ISINs are made available in the listing center on exchanges.	Yes

Please enclose the below:

MANDATORY ANNEXURES

1	Updated list of name, addresses contact details and email id of debenture holders. - <u>Enclosed as Annexure – 1</u>
2	Number and nature of grievances received from debenture holders and time frame within which the same were resolved by the Issuer Company. <u>Enclosed in Annexure – 4</u>
3.	Companies Statutory Auditors Certificate certifying the following, for March and September: a. Annual basis - End utilization certificate of the Debenture Subscription receipts from

	<p>issuer's statutory auditor (Refer Regulation 15 (1A)(c) of SEBI (Debenture Trustees) Regulations, 1993). <u>There is no fund raised during the Current Quarter and there is no outstanding amount w.r.t. any issue as on date. The End Utilization Certificate w.r.t. previous issue was already provided.</u></p> <p>b. Half yearly basis- Certificate regarding maintenance of hundred percent Security cover or higher Security cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results. (Refer Regulation 15(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 and Regulation 56(1)(d) of SEBI (LODR), Regulations, 2015), <u>Security Cover Certificate as per revised format is under process and will be provided separately as per applicability.</u></p>
4	<p>Quarterly Basis-</p> <p>a. Security Cover certified by the Statutory Auditor for the quarter ended March 31, 2024 (Mandatory for Secured issuance) - <u>Security Cover Certificate as per revised format is under process and will be provided separately as per applicability.</u></p> <p>b. Financial Covenant Confirmation from Statutory Auditor for the quarter ended March 31, 2024 (Covenants for Secured and Unsecured issuance)</p> <p>c. Audited / unaudited financials (along with LRR) of the Issuer company whichever applicable. Notes to Accounts (calculation of Security Cover Ratio)- <u>Financial Statements for the Quarter ended on 31st March 2024 is yet to be approved by Board.</u></p> <p>d. A statement of value of pledged securities. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u></p> <p>e. A statement of value for the Debt Service Reserve Account or any other form of security offered. (Refer SEBI Circular dated March 31, 2023)- <u>Enclosed as Annexure-2</u></p>
5	Insurance Policy of the security charged in favour of DT. In case Insurance Policy has expired, please provide Renewed Insurance Policies & Endorsed in favour of the debenture Trustee.- <u>NA</u>
6	Report of the Lead Bank regarding (Applicable for public issue) (Refer Regulation 15(1A) of DT Regulations, 1993)- <u>NA</u> <ol style="list-style-type: none"> progress of the Project report on monitoring of utilization of funds raised for the issue, as applicable
7	Copy of all notices, resolutions and circulars relating to new issue of non-convertible debt securities, proceedings of meetings of debenture holders, advertisement issued in the media (Refer Regulation 56 of SEBI (LODR) Regulations, 2015)- <u>Already provided from time to time.</u>
8	Letter issued by Credit Rating agency for revised credit rating during the quarter.- <u>Latest Credit Rating enclosed as Annexure-5</u>
9	Half yearly Basis- Net worth certificate of guarantor (secured by way of personal guarantee), as applicable. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u>
10	Annual Basis- Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee), as applicable. (Refer SEBI Circular dated March 31, 2023)- <u>NA</u>

11 **Annual Basis**-Valuation report (Registered Valuer) and title search report for the immovable/movable assets, as applicable. (Refer SEBI Circular dated March 31, 2023)-**NA**

Contact Details:

- a) Name of Authorized Signatory: Nitin Nijhawan
b) Email Address: cfouppcl@gmail.com
c) Contact Numbers: +91-9450994054
d) Name, Address and Email id of R&T Agent: RCMC, Share Registry Private Limited,
B-16, Sector-2, Noida-201301
rdua@rcmcdelhi.com
e) Name, Address and Email id of the Credit Rating Agency: -502, Business Square, 151, Andheri
Kurla Road,
Opposite: Apple Heritage Building,
Chakala, Andheri (East), Mumbai
400093.
kn.suvarna@brickworkratings.com
- India Ratings & Research –A
Fitch Group Company 601-609,
Prakashdeep Building 7, Tolstoy
New Delhi, 110001 India
bijoy.thomas@indiaratings.co.in

For **U. P. Power Corporation Limited**

Name: 
Designation: **NITIN NIJHAWAN**
Date: **CFO & COMPLIANCE OFFICER**
May, 14, 2024

