

Ref. No. **1886**/STCL/DT/2024-2528th June 2024

To,

Securities and Exchange Board of India Plot No.C 4-A, G Block,Near Bank of India, Bandra Kurla Complex, Bandra East Mumbai 400051	Greater Vishakhapatnam Municipal Corporation Tenneti Bhavan, Ran Nagar, Vishapatnam, Andra Pradesh, India
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Sub: Payment of penal interest by the Greater Vishakhapatnam Municipal Corporation (GVMC) (Issuer).

This is with reference to our earlier communication with Ref. No1811/STCL/DT/2024-25 dated 25th June 2024 on the captioned subject.

We, SBICAP Trustee Company Limited (STCL) are acting as Debenture Trustee for the Secured, taxable, listed, non-convertible, redeemable bonds issued by the Greater Vishakhapatnam Municipal Corporation through executed Debenture Trust Deed (DTD) dated 21st December 2018 for the ISIN INE423G07051.

As per clause 2.1 of the DTD dated 21st December 2018, the Issuer is liable to pay additional interest of at least 2% p.a over the coupon rate for the defaulting period. Accordingly, GVMC has processed the payment of penal interest of 2% for 3 days to the bondholders as intimated to us by the Company vide its letter and mail dated 27th June 2024 .

This is for your information and records.

For SBICAP Trustee Company Limited


Authorised Signatory

**CC:**

- 1) Credit Rating Agencies.
- 2) Bombay Stock Exchange/National Stock Exchange
- 3) National Securities Depository Limited.

SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

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UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

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