

PRESS RELEASE

Ref. No. 2090/STCL/DT/2025-26

Date : June 15, 2026

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	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051
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Sub: Breach of Covenant by the Pimpri Chinchwad Municipal Corporation (Issuer).

We, SBICAP Trustee Company Limited (STCL) acting as Debenture Trustee for the Listed, Secured and Unsecured, Rated, Redeemable, Taxable, Non-Convertible Debentures (NCDs) issued by the Pimpri Chinchwad Municipal Corporation ("**Issuer**") pursuant Debenture Trust Deed (DTDs) for the ISINs mentioned below:

ISINs	Private Placement/ Public Issue	Secured/ Unsecured	Issue Size (Rs. In Crs)	Debenture Trust Deed
INE0P1K24010	Private Placement	Unsecured	200	July 27, 2023
INE0P1K24028	Private Placement	Secured	100	May 28, 2025
INE0P1K24036	Private Placement	Secured	100	May 28, 2025

As per the terms of NCD issue, the Issuer shall comply with the following covenant during the entire tenor of the NCDs:

- The Issuer shall supply to the Trustee (sufficient copies for all Debenture Holder(s) if the Trustee so requests) half yearly un-audited financial results within forty five (45) days of the end of the first half year and the audited financial statements for the financial year (including statutory auditors report, directors' annual report, profit and loss accounts and a balance sheet) by no later than 60 (sixty) days from the end of the relevant financial year;*
- A certificate from the statutory auditor of the Issuer giving the value of Security including compliance with the covenants of this Deed.*

With reference to the SEBI Master circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, and relevant DTD executed by the Issuer, this is to inform you that there is delay in submission of above-mentioned covenants.

Further, the issuer has submitted us with the DSCR dated May 28, 2026, on the basis of the provisional and unaudited financials, as the issuer has informed us that they have requested the Securities and Exchange Board of India (SEBI) on June 04, 2026, for an extension of the timeline to submit the annual audited financial results for the financial year FY2025-26.

SBICAP Trustee Company Ltd.

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

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

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

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You are requested to note that we will be following the procedure of breach of covenants as per the SEBI Master Circular dated August 13, 2025.

This is for your information and records.

For SBICAP Trustee Company Limited

Authorised Signatory

CC:

- 1) Credit Rating Agencies.
- 2) National Securities Depository Limited.
- 2) Bond/Debenture Holders

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