



PUNE MUNICIPAL CORPORATION

CS KUNAL MANDWALE

FCS, DLGFM, LLB, DTL, B.com
Compliance Officer



To,

Ground Floor, PMC Shilvaji Nagar, Pune - 411 005.

Date 13/01/2020

SBACAP Trustee Company Ltd

Mumbai

Subject - Submission of Quarterly compliance for the period from 1st Oct 2019 to 31st December 2019 with regard to the NCD's aggregating to Rs.200 Crores.

1. Updated list of the names and addresses of the Debenture holders with respective ISIN - Yes
2. Whether interest/principal due during the quarter ended 31st December 2019 has been paid.
3. Information regarding Debenture holder's complaints/grievances in following format:
 - a) Complaints pending at the end of the previous quarter- NA
 - b) Complaints received during the Quarter (give full details of each complaint): NA
 - c) Nature of the complaint - NA
 - d) Complaints resolved during the quarter- NA
 - e) Reasons for pending/unresolved complaints- NA
 - f) Average time taken to resolve the each complaint -NA
4. A confirmation that the properties secured are adequate for discharging the due repayment for the Debentures i.e. interest and redemption amount - Yes
5. Updated credit rating letter (if any) N.A.
6. A confirmation that the insurance policies obtained for the company's assets/property are adequate and properly assigned in favor of Trustee- NA
7. Whether there is any change in composition of Board members and management during the quarter, giving details, there of- NA
8. A certificate from the Chartered Accountant of the company certifying that Security Cover, Debt Equity ratio and Debenture Redemption Reserve is maintained in accordance with the terms of issue of Debentures.- Attached herewith.
9. Utilization Certificate from statutory Auditor - Attached herewith
10. Annual Report for the year ended 2018-19 - Attached herewith.

CS Kunal Mandwale
Compliance Officer

Pune Municipal Corporation

PUNE MUNICIPAL CORPORATION																			
BENPOS CONTROL REPORT AS ON 31/12/2019																			
UNIT	SEC	ISIN_CODE	DPID	HOLDER_FOL	TOTAL	HOLDER	HOLDER_AD2	HOLDER_AD3	INT_PER	ALLOT_DATE	MATUR_DATE								
PMCB	S01	INE807X08017	IN300386	10000287	1000	BANK OF MAHARASHTRA	NARIMAN POINT	MUMBAI	7.59	20-06-17	20-06-27								
						M S RAMAIAH INSTITUTE OF TECHNOLOGY													
PMCB	S01	INE807X08017	IN300476	40154512	4	PROVIDENT FUND SCHEME TRU		BANGALORE	7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN300476	40436344	10	TRUSTEE MANGANESE ORE (INDIA) LTD SENIOR STAFF	1 - A, KATOL ROAD, MOIL B	NAGPUR, M S	7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN300476	41149122	5	C DAC EMPLOYEES PROVIDENT FUND		PUNE	7.59	20-05-17	20-06-27								
						NATIONAL TEXTILE CORPORATION LTD.,EMPLOYEES													
PMCB	S01	INE807X08017	IN300870	41149123	7	CONTRIBUTORY PRO	7-- LODHI ROAD	NEW DELHI	7.59	20-06-17	20-06-27								
						BRAHMAPUTRA VALLEY FERTILIZER CORPORATION													
						LTD EMPLOYEES PROVI		ASSAM	7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN301151	41149124	18				7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN301524	41149125	654	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	23-25, MAHATMA GANDHI	FORT, MUMBAI	7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN301549	41149126	190	NATIONAL FERTILIZERS LIMITED EMPLOYEES	SECTOR 24 NOIDA	DISTT GAUTAM BUDH NAGAR UP	7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN301549	41149127	77	BHEL EMPLOYEES PROVIDENT FUND			7.59	20-06-17	20-06-27								
PMCB	S01	INE807X08017	IN302902	41149128	35	LUPIN LTD EMPLOYEES PROVIDENT FUND TRUST	KALINA SANTACRUZ EAST	MUMBAI	7.59	20-06-17	20-06-27								



Date: 10.01.2020

To,
SBICAP Trustee Company Ltd.
Mumbai

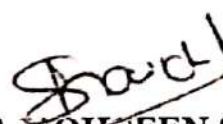
**Subject: Certificate for quarter ended 31.12.19 for bonds raised by
Pune Municipal Corporation of Rs.200 Cr.**

Dear Sir,

In terms of listing agreement and information memorandum submitted by Pune Municipal Corporation (PMC) Rs.200 Cr municipal bonds @7.59%, we certify that:

1. PMC has maintained the security coverage in accordance within the terms of issue of Debentures.
2. As per audited financials of PMC as on 31.3.2019, PMC has maintained Debt Equity Ratio in accordance within the terms of issues of Debentures.
3. PMC has maintained Debenture Redemption Reserve in accordance with the terms of issue of debentures.

**For A N Gawade and Co.
Chartered Accountants
FRN 122158W**


CA MOHSEEN S SHAIKH

Partner

M No 155487

Pune

UDIN: 20155487AAAAAA4293



To,
SBICAP Trustee Company Ltd.
Mumbai

Subject: Utilization Certificate of Funds raised from Municipal Bonds of Rs.200 Cr @7.59%.

Dear Sir,

We hereby certify that Pune Municipal Corporation has utilized following sum towards Project Cost of 24/7 Water Supply project.

Month	Date of Payment	Amt Paid Rs.	Balance Unutilized Rs.
June-17	-	-	200,00,00,000/-
	Cumulative till 31st December 2019	139,73,95,158/-	60,26,04,842.63/-

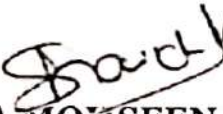
Payments made from ICICI Bank (Amount received from State Government and PMC 50%/50% Contribution)

Amount received till date (Cumulative)	Amt Paid Rs. till date (Cumulative)	Balance Unutilized Rs.
39,90,00,000/- Rs.39,90,00,000/- PMC contribution dated 3rd Jan 2019. Rs.30,87,00,000 From State of Maharashtra dated 15th March 2019 As on 30th Dec 2019 amt received from Mission Directorate Rs.23,61,00,000		47,01,15,786/-
-	71,65,38,751	59,22,94,201.00/- 39,48,094.00/- (Interest for Quarter)

Balance in bank as on 31/12/2019.

Bank	Amount	Purpose
Bank of Maharashtra	1,60,40,950	Interest Payment Provision
Corporation Bank (FD)	15,18,00,000/-	DSRA Provision
Bank of Maharashtra	94,71,412/-	DSRA Provision Bal
Vijaya Bank	29,66,00,000/-	Sinking Fund Provision
Corporation Bank (FD)	5,00,00,000/-	Sinking Fund Provision
Bank of Maharashtra	16,70,77,045/-	Sinking Fund Provision

For A N Gawade and Co.
Chartered Accountants
FRN 122158W



CA MOHSEEN S SHAIKH

Partner
M No 155487
Date: 10.01.2020
Place: Pune
UDIN: 20155487AAAAAB2728

Pune Municipal Corporation

Audited Balance Sheet

As on 31st March 2019



SOURCES OF FUNDS	SCHEDULE NO.	CURRENT YEAR AMOUNT 2019 ₹	PREVIOUS YEAR AMOUNT 2018 ₹
Municipal (General) Fund			
Pune Municipal Fund		11,09,37,36,702.59	11,09,37,36,702.59
Water & Sewerage Fund		23,08,34,21,291.73	21,12,83,25,506.73
Earmarked Funds	Sch - A	11,80,74,36,496.43	12,75,95,89,088.06
Reserves & Surplus			
Capital Reserves	Sch - B	1,08,93,28,70,265.79	94,14,63,88,086.17
Deficit 06 to 15		(19,94,63,74,848.30)	(19,94,63,74,848.30)
Deficit -15-16		(5,10,96,06,472.96)	(5,10,96,06,472.96)
Deficit -16-17		(1,60,82,80,443.24)	(1,60,82,80,443.24)
Deficit -17-18		(4,71,22,56,116.97)	(4,71,22,56,116.97)
Deficit -18-19		(2,18,08,52,896.85)	
Secured Loan			
Loans From Banks and Other Financial Institutions	Sch - C	2,00,00,00,000.00	2,00,00,00,000.00
Unsecured Loans		-	-
Deposits Received	Sch - D	13,13,25,08,330.45	10,44,93,95,895.46
Other Liability			
Accounts Payable	Sch - E	1,89,95,19,261.56	1,70,84,53,877.31
Retirement Benefit Payable	Sch - F	53,43,25,370.06	69,39,03,205.88
Statutory Deduction Payable Into Govt Treasury	Sch - G	1,04,78,94,760.75	96,38,72,114.74
Payable to State Government	Sch - H	45,43,77,630.34	55,77,98,892.20
Share in Octroi payable to other agencies	Sch - I	-	-
Salary Payable		59,65,04,390.04	55,05,00,447.02
			-
TOTAL SOURCES OF FUNDS		1,41,02,52,23,721.43	1,24,67,54,45,934.70

Municipal Commissioner
Pune Municipal Corporation

Chief Accounts & Finance Officer
Pune Municipal Corporation

Jointly Prepared By
Subject to our report of even date

For M/s Sandip Desai & Co
Chartered Accountants

For M/s A N Gawade & Co
Chartered Accountants

CA Sandip Desai
Partner
Membership No. -44872
Ahmedabad

CA Anandkumar Gawade
Partner
Membership No. -110752
Pune

Audited By

For M/s S M D L and Associates
Chartered Accountants

CA Prakash Doiphode
Partner
Membership No. -136546
Pune

Pune Municipal Corporation
Audited Balance Sheet
As on 31st March 2019



APPLICATION OF FUNDS	SCHEDULE NO.	CURRENT YEAR AMOUNT 2019 ₹	PREVIOUS YEAR AMOUNT 2018 ₹
Fixed Assets	Sch - J		
Gross Block		1,13,80,06,59,795.05	95,83,82,96,026.04
Less : Accumulated Depreciation		34,36,18,64,976.41	29,16,63,95,745.00
Net Block		79,43,87,94,818.64	66,67,19,00,281.04
Capital Work In Progress	Sch - J	8,09,50,71,902.14	10,75,03,50,531.94
Investments	Sch - K	12,84,59,47,315.00	19,72,85,54,006.00
Current Assets, Loans and Advances			
Stock In Hand	Sch - L	2,32,98,67,371.11	2,29,12,57,161.99
Sundry Debtors (Receivables)	Sch - M	39,88,83,77,355.92	31,90,37,53,230.77
Less:- Provision for Overdues Property Tax & Rents	Sch - M-I	21,80,11,23,480.99	18,29,03,20,735.35
Net Sundry Debtors (Receivable)		18,08,72,53,874.93	13,61,34,32,495.42
Cash and Bank Balance	Sch - N	14,23,46,54,479.80	5,43,09,81,286.31
Loans, Advances and Deposits	Sch - O	5,99,36,33,959.80	6,18,89,70,171.99
TOTAL APPLICATION OF FUNDS		1,41,02,52,23,721.43	1,24,67,54,45,934.70


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Pune Municipal Corporation


Chief Accounts & Finance Officer
Pune Municipal Corporation

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Subject to our report of even date

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For M/s A.N.Gawade & Co
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Pune Municipal Corporation

Audited Income Statement

for the period from 1st April 2018 to 31st March 2019



INCOME	SCHEDULE NO.	CURRENT YEAR AMOUNT (2019) ₹	PREVIOUS YEAR AMOUNT 2018 ₹
Property Tax & Water Tax	IN- 1	19,49,13,89,629.28	16,34,42,61,883.11
Local Body Tax\GST	IN- 2	18,50,57,72,768.00	18,67,91,43,133.71
Rental Income from Municipal Properties	IN- 3	37,68,32,526.38	26,79,89,345.13
Fees and User Charges	IN- 4	9,05,81,79,647.31	9,09,90,12,603.91
Sale of Forms & Publications	IN- 5	29,37,01,557.01	38,47,83,130.45
Revenue Grants, Contribution & Subsidies Received	IN- 6	2,18,36,39,285.78	1,58,57,22,947.63
Interest	IN- 7	1,67,39,42,118.94	1,29,40,81,267.94
Other Income	IN- 8	21,44,68,508.97	15,96,02,964.30
Others Taxes	IN-9	1,81,44,020.00	1,66,37,835.00
TOTAL INCOME		51,81,60,70,061.67	47,83,12,35,111.18
Surplus / (Deficit) Transfer to Reserve & Surplus		-	-
TOTAL INCOME		51,81,60,70,061.67	47,83,12,35,111.18

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Pune Municipal Corporation
Audited Expenses Statement
for the period from 1st April 2018 to 31st March 2019



EXPENSES	SCHEDULE NO.	CURRENT YEAR AMOUNT 2019 ₹	PREVIOUS YEAR AMOUNT 2018 ₹
Establishment Expenses	EX- 1	14,11,71,69,363.76	13,53,41,98,534.69
Administrative Expenses	EX- 2	2,75,99,41,932.94	2,76,19,07,485.30
Operation & Maintenance	EX- 3	5,76,05,41,290.47	5,02,29,21,315.40
Repairs & Maintenance Expenses of Assets	EX- 4	2,06,25,78,756.99	1,92,28,02,340.54
Interest and Finance Charges	EX- 5	18,98,93,826.50	8,11,41,846.00
Programme Expenses	EX- 6	8,62,39,693.59	22,69,03,580.05
Revenue Grants, Contribution & Subsidies	EX- 7	2,38,98,71,446.77	2,62,93,84,938.29
Miscellaneous Expenses	EX- 8	5,79,66,578.40	6,01,37,177.47
Provision For Overdues Property & Water Tax & Rent Receivable	EX- 9	3,51,08,02,745.69	3,80,43,61,498.73
Depreciation	J	5,19,54,69,231.42	4,46,78,91,379.68
TOTAL EXPENSES		36,13,04,74,866.53	34,51,16,50,096.15
SURPLUS		15,68,55,95,195.15	13,31,95,85,015.03
Transfer to Reserves & Funds (Appropriation)	EX-10	17,86,64,48,092.00	18,03,18,41,132.00
Surplus / (Deficit) Transfer to Reserve & Surplus		(2,18,08,52,896.85)	(4,71,22,56,116.97)
TOTAL EXPENSES		51,81,60,70,061.67	47,83,12,35,111.18


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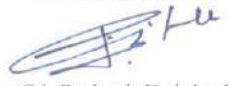
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