



PUNE MUNICIPAL CORPORATION

CS KUNAL MANDWALE

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



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

To,

Date- 04/10/2019

SBICAP Trustee Company Limited

Mumbai

Subject – Submission of Quarterly compliance for the period from 1st July 2019 to 30th Sept 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 – Attached herewith
2. Whether interest/principal due during the quarter ended 30th Sept 2019 has been paid or not if not, reasons there of including company's plan for payment of interest/principal – Interest due on 20th December 2019
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 (through ESCROW mechanism)
5. Updated credit rating letter (Surveillance) – 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 (Balance sheet) for the year ended 2018-19 – N.A.


CS Kunal Mandwale

Compliance Officer & HOD

Municipal Bond Compliance

Pune Municipal Corporation

Tel. : 91-20-25501076 | Dir. : 91-20-25501068 | Cell : +91 9689931049 | Fax : 91-20-25501104

Email : compliance@punecorporation.org

Date: 04.10.2019

To,
SBICAP Trustee Company Ltd.
Mumbai

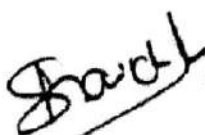
Subject: Certificate for quarter ended 30.09.19 for bonds raised by Pune Municipal Corporation of Rs.200 Cr.

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 31.3.2018, 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

Place: Pune

UDIN: 19155487AAAADJ4490

Office No. 7, 3rd Floor | Saraswathi Heights | Behind Good-luck cafe, Deccan Gymkhana | Pune-411004 | Maharashtra, India.

Ph. 7722063311. Email ang@angca.com. www.angca.com

Date: 04.10.2019

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 30th September 2019	86,93,04,677/-	113,06,95,018/- (28,06,95,323. Bal with BOM 85,00,00,000 (UBI - FD)

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		42,36,41,413/-
-	69,62,08,646/-	41,90,50,584.00/- 45,90,829.00/- (Interest for Quarter)

Office No. 7, 3rd Floor | Saraswathi Heights | Behind Good-luck cafe, Deccan Gymkhana | Pune-411004 | Maharashtra, India.

Ph. 7722063311. Email ang@angca.com. www.angca.com

Balance in bank as on 30/09/2019.

Bank	Amount	Purpose
Bank of Maharashtra	5,40,49,110/-	Interest Payment Provision
IDBI	15,18,00,000/-	DSRA Provision
Vijaya Bank (FD)	29,66,00,000/-	Sinking Fund Provision
IDBI BANK (FD)	5,00,00,000/-	Sinking Fund Provision
Bank of Maharashtra	11,69,77,045/-	Sinking Fund Provision

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




CA MOHSEEN S SHAIKH

Partner

M No 155487

Pune

UDIN: 19155487AAAADK9117