



SURAT MUNICIPAL CORPORATION

**ORDER**

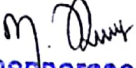
**Sub: Issuance of Bonds having basic issue size of Rs. 100 crores (the "Issue") and green shoe option of Rs. 100 crores aggregating to Rs. 200 crores**

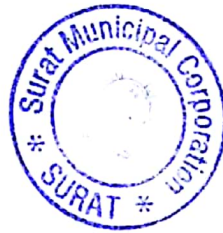
The Standing Committee vide its resolution no. 1556/2018 dated December 13, 2018 has accorded its approval for raising the Bonds. The Government of Gujarat vide its order no. SMN/802019/112/P, dated February 15, 2019 has also authorized Corporation to raise taxable Bonds of Rs. 200 crores. The General Board of the Corporation vide its resolution no. 567/2018, dated December 28, 2018 has authorised to issue bonds. Subsequently, various intermediaries were appointed to complete the procedure of raising bonds. As required under SEBI provisions bidding was conducted on Electronic Bid Platform (EBP) of BSE Limited ("BSE") to fetch the interest rates. After coupon discovery through EBP, an interest rate of 8.68% p.a. was finalized. Tenor of the Bonds is 5years and will be redeemed on March 1, 2024. Deemed date of allotment in this case is March 1, 2019. Issuance was launched on March 1, 2019. Reference is made to details of the investor who will deposit money in the relevant account.

Accordingly, as authorised by the General Board of Surat Municipal Corporation vide its Resolution No.567/2018, dated December 28, 2018, I hereby give approval to allot 2000 Unsecured, Redeemable, Taxable, Non-Convertible Debentures of face value of Rs.10,00,000/- each aggregating to Rs. 200 crores to the allottee/s as per annexure.

Allotment approved

For Surat Municipal Corporation

  
(M. Thenarasan)  
Municipal Commissioner  
Surat Municipal Corporation.



Place: Surat

Date: 01.03.2019

Annexure

Name of the Investor	Permanent Account No.	DP ID	Client ID	Number of Bonds	Face Value
Gujarat State Financial Services Limited	AAACG5581B	IN301276	10124481	2,000	10,00,000



*M. Thennarasan*  
(M. Thennarasan)  
Municipal Commissioner  
Surat Municipal Corporation.