

SURAT MUNICIPAL CORPORATION

***Public Issue of Rated, Listed, Taxable, Secured, Redeemable, Non-Convertible Green Municipal Bonds
(6th October, 2025 to 9th October, 2025)***

Issue Size:

Public issue by Surat Municipal Corporation ("CORPORATION" / "SMC" / "ISSUER") of up to 20,00,000 Secured, Redeemable, Rated, Listed, Taxable, Non-Convertible Green Municipal Bonds (In The Nature of Debentures) of Face Value ₹ 1,000 each ("Green Bonds"/"NCDs"/ "Debentures") (Comprising Of 2 (Two) Separately Transferable And Redeemable Principal Parts ("STRPPs") Namely, 1 STRPP A Of Face Value Of ₹ 500 And 1 STRPP B Of Face Value Of ₹ 500), For An Amount Of ₹100 Crores ("Base Issue Size") With An Option To Retain Over- Subscription Up To ₹100 Crores ("Green Shoe Option") Aggregating Up To ₹ 200 Crores (Rupees Two Hundred Crores Only) ("Issue").

ISSUE DETAILS	
Security Name	8.00% SMC STRPP A 2029 8.00% SMC STRPP B 2030
Listing on	NSE & BSE
Details of Coupon/Dividend (fixed or floating or other structure/rate/ frequency)	Fixed
Credit Rating	ACUITE AA/Stable by ACUITE Ratings & Research Limited IVR AA/Positive Infomerics Valuation and Rating Limited
Minimum Application	₹ 10,000/- (10 NCDs comprising of 10 STRPP A and 10 STRPP B)
Registrar to the Issue	KFin Technologies Limited

Allocation Ratio

Category	Allocation (%)	Issue Size (Amt. in Cr.)	
		Base Issue	Total Issue
Institutional Portion	60	60	120
Non-Institutional Portion	25	25	50
Retail	15	15	30
Total	100	100	200

SPECIFIC TERMS FOR EACH SERIES OF NCDs

Terms and conditions in connection with NCDs Options	I	
Frequency of Interest Payment	Half yearly	Half yearly
Tenor from Deemed Date of Allotment	4 Years	5 Years
Credit Rating	IND AA+/Stable by India Ratings & Research Private Limited and 'Provisional CRISIL AA+/Stable' by CRISIL Ratings Limited	
Face Value/ Issue Price of NCDs (₹ / NCDs)	₹ 1,000 per NCD comprising of 1 STRPP A of Face value of ₹ 500, 1 STRPP B of Face value of ₹ 500	
Minimum Application	₹ 10,000 (10 NCDs comprising of 10 STRPP A and 10 STRPP B)	
Coupon Rate (% Per Annum)	8%	8%
Effective Yield (% Per Annum)	8.16%	8.16%
Mode of Interest Payment	Through various mode available	
Redemption date; Tenor	At the end of the 4 th anniversary of the Deemed Date of Allotment for STRPP A	At the end of the 5 th anniversary of the Deemed Date of Allotment for STRPP A
Redemption Amount	₹ 500	₹ 500
Put & call Option	NA	
Listing on	NSE & BSE	

With respect to each STRPP where Coupon is to be paid on a half yearly basis, relevant Coupon will be paid on each 6 months anniversary of the Deemed Date of Allotment on the outstanding face value of the relevant STRPP. The last Coupon Payment under such STRPP will be made at the time of Maturity (final redemption date) of the said STRPP.

Subject to applicable tax deducted at source, if any. For further details, please see the section titled "Tax Benefits" on page 121 of the Offer Document.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue.

Please refer Annexure VII of the Offer Document for illustrative bond cash flows.

For further details, see "Terms of Issue" and "Issue Procedure" on page 133 and 154 respectively of the Offer Document.

All capitalised terms not specifically defined here shall have the meaning given to such term in the Offer Document dated September 18, 2025

For more details, please refer offer document:

[https://www.suratmunicipal.gov.in/Content/Documents/Departments/Accounts/SMCBond/GreenBond/Surat Municipal Corporation Offer Document dated September 18 2025.pdf](https://www.suratmunicipal.gov.in/Content/Documents/Departments/Accounts/SMCBond/GreenBond/Surat_Municipal_Corporation_Offer_Document_dated_September_18_2025.pdf)

For more details, Please Contact:

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