

INDORE MUNICIPAL CORPORATION A municipal corporation constituted under Article 243Q(1)(c) of the Constitution of India, 1949 and established under the Madhya Pradesh Municipal Corporation Act, 1956 in the year 1956;

Head Office: Narayan Singh Saput Marq, Shivaji Market, Rajwada, Nagar Nigam, Indore, Madhya Pradesh-452007. Compliance Officer: Mr. Devdhar Darwai, Additional Commissioner; Tel: +91 0731-2431610; E-mail: aoimc@imcindore.net; Website: imcindore.mp.gov.ir

PUBLIC ISSUE BY THE INDORE MUNICIPAL CORPORATION (THE "CORPORATION" OR THE "INC" OR THE "ISSUER") OF RATED, LISTED, TAXABLE, SECURED, REDEEMABLE, NON-CONVERTIBLE GREEN MUNICIPAL BONDS OF FACE VALUE OF ₹1.000/- EACH("GREEN BONDS"/")CDS"/"DEBENTURES"), (COMPRISING OF 4 (FOUR SEPARATELY TRANSFERABLE AND REDEEMABLE PRINCIPAL PARTS ("STRPP") NAMELY 1 STRPP A OF FACE VALUE OF ₹250, 1 STRPP B OF FACE VALUE OF ₹250, 1 STRPP D OF FACE VALUE OF RETAIN OVERSUBSCRIPTION UPTO ₹ 122 CRORES ("GREEN SHOE OPTION") AGGREGATING UP TO ₹ 244 CRORES (RUPEES TWO HUNDRED AND FORTY FOUR CRORES ONLY) ("ISSUE"). THE ISSUE IS BEING MADE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF MUNICIPAL DEBT SECURITIES) REGULATIONS, 2015, SEBI OPERATIONAL CIRCULAR, SEBI GREEN DEBT SECURITIES CIRCULARAND OTHER RELEVANT CIRCULARS AND GUIDELINES. THE FOUR STRPPS WILL BE OF DIFFERENT MATURITY AND SHALL BE REDEEMABLE AT PAR; FOR FURTHER DETAILS, PLEASE SEE THE SECTION TITLED "ISSUE SPECIFIC INFORMATION" ON PAGE NO. 61 OF THE OFFER DOCUMENT. THE ISSUE IS NOT UNDERWRITTEN.

Credit Rating: 'IND AA+/Stable' by India Ratings & Research Private Limited and 'CARE AA; Stable' by CARE Ratings Limited

Allotment on first come first serve basis

STRPP D

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each applicants on proportionate basis. For furth details refer section titled "Issue Specific Information" on page 61 of the Offer Document.

ISSUE PROGRAMME**

ISSUE OPENS ON FRIDAY, FEBRUARY 10, 2023 ISSUE CLOSES ON** TUESDAY, FEBRUARY 14, 2023**

STRPP B

** The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, in accordance with the SEBI ILMDS Regulations or extended date as may be decided by the Bonds Issue Committee, subject to relevant approvals and in accordance with applicable laws. In the event of an extension of the Issue, our Corporation shall ensure that notice of the same is provided to the prospective investors through an advertisement in a national daily newspaper with wide circulation in accordance with SEBI ILMDS Regulations. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the stock exchanges (i.e., NSE and BSE).

OUR MAYOR IS SHRI PUSHYAMITRA BHARGAV AND COMMISSIONER IS SMT. PRATIBHA PAL

Type of Instrument **Secured NCDs** Face Value / Issue Price of NCDs (₹ / NCDs) ₹ 1,000 per NCD comprising of 1 STRPP A of Face value of ₹ 250 1 STRPP B of Face value of ₹ 250; 1 STRPP C of Face value of ₹ 250 and 1 STRPP D of Face Value of ₹ 250 Minimum Application ₹ 10,000 (10 NCDs comprising of 10 STRPP A, 10 STRPP B, 10 STRPP C, 10 STRPP D) In Multiples of thereafter (₹) ₹ 1,000 (1 NCD comprising of 1 STRPP A, 1 STRPP B, 1 STRPP C, 1 STRIPP D)

STRPP with different ISIN Tenor 3 Years 5 Years 7 Years 9 Years Face value per STRPP (₹) Rs. 250 Rs. 250 Rs. 250 Rs. 250 Aggregating to ₹ 1,000 (i.e.,1 NCD) 8.25% p.a. payable half yearly Coupon (% per annum) for NCD Holders in Category I, Category II, Category III & Category IV 8.25% p.a. payable half yearly 8.25% p.a. payable half yearly 8.25% p.a. payable half yearly Effective Yield (% per annum) for NCD Holders in Category I, Category II, Category III & Category IV 8.41% p.a. 8.41% p.a. 8.41% p.a. 8.42% p.a. Frequency of Interest Payment Half yearly Half yearly Half yearly Half yearly

Mode of Interest Payment Through Various Modes available i.e., Direct Credit, NACH, RTGS, NEFT and Registered Post/Speed Post. For further details, please refer to Section titled Terms of the Issue at page 64 of the Offer Document Maturity/Redemption (from the Deemed Date of Allotment) 3 years 5 years 9 years 7 years **Put and Call Option** N.A. N.A.

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 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 57 of the Offer Documen

STRPP A

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE OFFER DOCUMENT

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹5,00,000 applying through the NSEgoBID / or through the BSE Direct Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section titled "Issue Procedure" beginning on page 79 of the Offer Document. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirement of the SEBI Operational Circular dated August 10, 2022 as amended.

UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

NSE AND BSE), IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO.

HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER. THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE PASIS FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE SPECIFIC INFORMATION" ON PAGE 61 OF THE OFFER DOCUMENT DATED FEBRUARY 01, 2023.

PROPOSED LISTING: The Green Bonds offered through the Offer Document are proposed to be listed on National Stock Exchange of India Limited ("NSE") (the "Stock Exchange")

The Issuer has received in-principle approval from NSE for listing of the Green Bonds to be allotted pursuant to the Issue through its letter dated December 26, 2022 bearing number NSE/LIST/D/2022/0190. For the purposes of the Issue, the Designated Stock Exchange is National Stock Exchange of India Limited. GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities, unless they can afford to take the risks attached to such investments. Investors are advised to read the Offer Document including the section titled "Risk Factors" carefully before taking an investment decision in relation to the Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer, the Offer Document to be issued and the Issue including the risks involved. Specific

attention of investors is invited to the section titled "Risk Factors" on page no. 19 of the Offer Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Green Bonds or investor's decision to purchase the Green Bonds. The Issue of Green Bonds has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Offer Document. DISCLAIMER CLAUSE OF SEBI: It is to be distinctly understood that submission of offer document to SEBI should not in any way be deemed or construed that the same has been

cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the offer document.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the NSE to use their network and Online Platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Corporation; LM is cleared or approved by NSE; nor does it warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Corporation, its management or any scheme or projects of the Corporation.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the Exchange to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the Exchange; nor does it has approved by the Exchange; nor does it has application forms will asso be provided to be significant to the Office of the Lead Managers, offices of the Consortium for the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the Consortium for the Office of the Issue, Offices of the software for participating in system of making application process.

CREDIT RATING: The Green Bonds proposed to be issued by the Indore Municipal Corporation have been rated by India Ratings & Research Private Limited ("India Ratings") and CARE Ratings Limited ("Care Ratings"), (collectively the "Rating Agencies"). India Ratings has through its letter dated December 06, 2022 assigned a rating of 'IND AA+/Stable' which was subsequently revalidated through its letters dated January 30, 2023 and Jan letter dated December 07, 2022 assigned a rating of 'CARE AA, Stable' which was subsequently revalidated vide its letters dated January 03, 2023 and January 27, 2023 and has issued a rating rationale dated December 07, 2022.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALISED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK

The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision regarding investment in the present Green Bonds. The ratings EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES (I.E., may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. For credit rating of Green Bonds and detailed rationale of the ratings, please refer to Annexure-II of the Offer Document

STRPP C

DISCLAIMER CLAUSE OF CARE RATINGS LIMITED: The ratings issued by CARE Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any sécurity. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings has based its ratings/outlook based on information obtained from reliable and credible sources. CARE Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE Ratings is, inter-alia, based on the capital deployed by the partners/proprietors and the current financial strength of the firm. The ratings/outlook may change in case of withdrawal of capital, or the unsecured loans brought in by the partners/proprietors in addition to the financial performance and other relevant factors. CARE Ratings is not responsible for any errors and states that it has no financial liability whatsoever to the users of the ratings of CARE Ratings. The ratings of CARE Ratings of CARE Ratings of CARE Ratings. not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades.

DISCLAIMER CLAUSE OF INDIA RATINGS & RESEARCH PRIVATE LIMITED: All credit ratings assigned by India Ratings and Research Private Limited are subject to certain limitations and disclaimers. Please read these limitations and disclaimers by following this link: https://www.indiaratings.co.in/rating-definitions. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website www.indiaratings.co.in. Published ratings, criteria, and methodologies are available from this site at all times India ratings' code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the code of conduct section of this site AVAILABILITY OF APPLICATION FORM: Application forms can be obtained from: INDORE MUNICIPAL CORPORATION - Tel: +91 0731-2431610; LEAD MANAGERS: A.K.

CAPITAL SERVICES LIMITED - Tel: +91 22 6754 6500 and SBI CAPITAL MARKETS LIMITED - Tel: +91 22 2217 8300; and the offices of Consortium Members, the Registrar to the Issue, Designated RTA Locations for RTAs, Designated CDP Locations for CDPs and the Designated Branches of the SCSBs. Electronic application forms will be available on the websites of the SCSBs that permit submission of ASBA Application electronically. Application forms may be downloaded from the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the website of the Lead Managers at www.akgroup.co.in and www.sbicaps.com. Additionally, UPI Investor making an application in the Issue can also make bid through online (app / web) interface/ platform of the NSE or BSE i.e "NSE goBID" or "BSE Direct". Further, NSE goBID/ BSE Direct can be accessed through mobile app. Further, application forms will also be provided to Designated Intermediaries at their request

soundness of this Corporation, its management or any scheme or project of this Corporation. It is also to be distinctly understood that the approval given by the Exchange is only to use members, the Registrar to the Issue, Designated RTA Locations for RTAs, Designated CDP Locations for CDPs and the Designated Branches of the SCSBs. Electronic copy of the Offer Document will be available on the website of the Issuer at imcindore.mp.gov.in, of the Lead Managers at www.akgroup.co.in and www.sbicaps.com, of NSE at www.nseindia.com

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Offer Document.

For further details please refer to the Offer Document dated February 01, 2023

ADDENDUM CUM CORRIGENDUM TO THE OFFER DOCUMENT DATED FEBRUARY 01, 2023: NOTICE TO INVESTORS ("ADDENDUM CUM CORRIGENDU

Potential Applicants may note that

Our Corporation's Compliance Officer's email id has been changed from aoimc@imcindore.org to aoimc@imcindore.net. Accordingly, this would be updated on the following pages of Offer Document · Cover Page titled "email id";

- on Page 34 under the heading titled "Compliance Officer and Official In-Charge dealing with Investor Grievances and Chief Accounts and Finance Officer or equivalent of the Issuer", on Page 39 under the heading titled "Investor Relations and Grievance Redressal"
- on Page 135 under contact details of Compliance Officer; and
- on page 144 under the heading titled "Mechanism for redressal of investor grievances".

The Offer Document shall stand amended accordingly and should be read in conjunction with this Addendum cum Corrigendum. The information in the Offer Document and updates the information in the Offer Document. All capitalized terms used in this notice unless the context otherwise requires, have the meanings ascribed in the Offer Document. Any reference to the Offer Document and Term Sheet in the Issue shall be deemed to include reference to this Addendum cum Corrigendum. LEAD MANAGERS TO THE ISSUE TRUSTEE REGISTRAR TO THE ISSUE



BUILDING BONDS

A.K. CAPITAL SERVICES LIMITED

Unit No. 603, 6th floor, Windsor, off CST Road, Kalina, Santacruz - (East), Mumbai - 400 098 Tel: +91 22 6754 6500; Fax: +91 22 6610 0594

Email: imcbonds@akgroup.co.in Investor grievance E-mail: investor.grievance@akgroup.co.in

Website: www.akgroup.co.in: Contact Person: Aanchal Wagle/ Mathew Thomas Compliance officer: Tejas Davda; SEBI Registration No.: INM000010411 CIN: L74899MH1993PLC274881

OSBICAPS

CIN: U99999MH1986PLC040298

Factors" of the Offer Document, available on the websites of the Issuer at imcindore.mp.gov.in, NSE at www.nseindia.com, SEBI at www.sebi.gov.in and the websites of the lead managers www.akgroup.co.in and www.sbicaps.com.

SBI CAPITAL MARKETS LIMITED. 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005, Maharashtra, India

Tel: +91 22 2217 8300; Fax: +91 22 2218 8332; Email: imcbonds@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com Website: www.sbicaps.com: Contact Person: Mandeep Singh Compliance Officer: Bhaskar Chakraborty SEBI Registration No.: INM000003531



VISTRA ITCL (INDIA) LIMITED* IL&FS Financial Centre, Plot C - 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 2659 3535; Fax: +91 22653 3297 Email: itclcomplianceofficer@vistra.com Investor Grievance Email: itclcomplianceofficer@vistra.com

Website: www.vistraitcl.com; Contact Person: Mr. Jatin Chonani - Compliance Officer SEBI Registration No.: IND000000578; CIN: U66020MH1995PLC095507 **COMPLIANCE OFFICER**



KFIN TECHNOLOGIES LIMITED (earlier KFin Technologies Private Limited)

Selenium, Tower B, Plot 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana Tel: +91 040-67162222; Email: imc.bonds@kfintech.com Investor Grievance email: einward.ris@kfintech.com

Website: www.kfintech.com; Contact Person: M Murali Krishna SEBI Registration No.: INR000000221; CIN: L72400TG2017PLC117649

Indore Municipal Corporation

Mr. Devdhar Darwai

Investors may contact the Registrar to the Issue or the Compliance Officer of the Corporation in case of any pre-issue or post Issue related issues such as non-receipt of Allotment advice, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.

Narayan Singh Saput Marg, Shivaji Market, Rajwada, Nagar Nigam, Indore, Madhya Pradesh-452007; **Telephone No.**: 9425034026; **Email**: aoimc@imcindore.net; **Website**: imcindore.mp.gov.in *Vistra ITCL (India) Limited under SEBI ILMDS Regulations has by its letter dated December 09, 2022 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Offer Document and offer Document and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

Disclaimer: Indore Municipal Corporation ("IMC") is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public issue of rated, listed, taxable, secured, redeemable, non-convertible, green municipal bonds in the nature of debentures ("Green Bonds"). This announcement does not constitute an offer to sell or solicitation of an offer or invitation to buy any securities in any jurisdiction. Investment in the Green Bonds involves a degree of risk. Investors should see the Offer Document") filled with Securities and Exchange Board of India ("SEBI") and the designated Stock Exchange including the section titled "Risk"

Place: Indore **Date** : February 06, 2023

Mr. Devdhar Darwai **Additional Commissioner**

For INDORE MUNICIPAL CORPORATION