



INDORE MUNICIPAL CORPORATION

Secured Rated Listed Redeemable Non-Convertible Green Municipal Bonds

Issue Opening Date: 10th February, 2023

Issue Closing Date: 14th February, 2023

Issuer	INDORE MUNICIPAL CORPORATION
Issue Size	Base Issue Size ₹ 122 crores Option to Retain Oversubscription / Green shoe option (Amount) ₹ 122 crores aggregating to Rs. 244 crores
Rating	'IND AA+/Stable' & 'CARE AA/Stable'
Minimum Application	Rs. 10,000 (10 NCDs comprising of 10 STRPP A, 10 STRPP B, 10 STRPP C, 10 STRPP D) and in multiples thereafter ₹1,000 (1 NCD comprising of 1 STRPP A, 1 STRPP B, 1 STRPP C, 1 STRIPP D)
Mode of Allotment	Demat Form Only
Face Value of Bond	₹ 1000/NCD
Listing	The Green Bonds are proposed to be listed on National Stock Exchange of India Limited ("NSE"). For the purposes of the Issue, NSE shall be the Designated Stock Exchange
Mode of Application	ASBA

Category Wise Break-up of the issue

Category I - QIB's	Category II - Corporate's	Category III- HNI's	Category IV - Retail Individual
25%	25%	25%	25%
*on first come first serve basis to be determined on the basis of the bid uploads made with the scheduled Stock Exchanges			



Indicative Specific Terms for NCDS

Series I				
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	STRPP A	STRPP B	STRPP C	STRPP D
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)				
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	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 63 of the Offer Document [□]			
Maturity/Redemption (from the Deemed Date of Allotment)	3 Years	5 Years	7 Years	9 Years
Put and Call Option	NA			

*Applicant shall ensure that guardian is competent to contract under Indian Contract Act, 1872

**The concept of Overseas Corporate Bodies (meaning any company, partnership firm, society and other corporate body or overseas trust irrevocably owned/held directly or indirectly to the extent of at least 60% by NRIs), which was in existence until 2003, was withdrawn by the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies) Regulations, 2003. Accordingly, OCBs are not permitted to invest in the Issue.

WHO CAN APPLY?

Category I - Institutional Investors (QIB'S)	<ul style="list-style-type: none"> • Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; • Provident funds and pension funds each with a minimum corpus of ₹ 25 crores, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; • Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; • Resident Venture Capital Funds registered with SEBI; • Insurance companies registered with the IRDAI; • State industrial development corporations; • Insurance funds set up and managed by the army, navy, or air force of the Union of India;
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	<ul style="list-style-type: none"> Insurance funds set up and managed by the Department of Posts, the Union of India; Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 500 crores as per the last audited financial statements; National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and Mutual funds registered with SEBI.
Category II - Non Institutional Investors (Corporate's)	<ul style="list-style-type: none"> Companies within the meaning of Section 2(20) of the Companies Act, 2013; Statutory bodies/ corporations and societies registered under the applicable laws in India and authorized to invest in the NCDs; Co-operative banks and regional rural banks; Trusts including public/private charitable/religious trusts which are authorized to invest in the NCDs; Scientific and/or industrial research organisations, which are authorized to invest in the NCDs; Partnership firms in the name of the partners; and Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009). Association of persons; and Any other incorporated and/ or unincorporated body of persons.
Category III - HNI's	<ul style="list-style-type: none"> Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of NCDs in the Tranche I Issue.
Category IV- Retail Individual's	<ul style="list-style-type: none"> Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all Options / Series of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 5,00,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism

APPLICATIONS CANNOT BE MADE BY :

The following categories of persons, and entities, shall not be eligible to participate in the Issue and any Applications from such persons and entities are liable to be rejected:

- Minors without a guardian name* (A guardian may apply on behalf of a minor. However, Applications by minors must be made through Application Forms that contain the names of both the minor Applicant and the guardian);
- Foreign nationals NRI inter-alia including any NRIs who are (i) based in the USA, and/or, (ii) domiciled in the USA, and/or, (iii) residents/citizens of the USA, and/or, (iv) subject to any taxation laws of the USA;
- Persons resident outside India and other foreign entities;
- Foreign Institutional Investors;
- Foreign Portfolio Investors;
- Non Resident Indians;
- Qualified Foreign Investors;
- Overseas Corporate Bodies**;
- Foreign Venture Capital Funds; and
- Persons ineligible to contract under applicable statutory/ regulatory requirements.

Note: Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/ or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

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