



LUCKNOW MUNICIPAL CORPORATION

To,
The Catalyst Trusteeship Limited
Mumbai.

Date:07.08.2021

Dear Sir,

Sub: Listed NCD- Statutory Compliance Report for the quarter ended 31st March 2021

Kindly refer to your letter no. CTL/MUM/Compliance/Quarterly/2021-22/1056 dated 30.06.2021 regarding the subject captioned above. The para wise information/ documents for the quarter ended June 30th, 2021 are as follows:

S.no	Particulars	Enclosures
(i)	Updated list of the names and addresses of the Debenture Holders(as recorded in the Beneficiary Position statement i.e. "BENPOS") separately under each ISIN	BENPOS report attached
(ii)	Details of any due and unpaid interest and principal payments separately under each ISIN	Annexure-A
(iii)	The number and nature of investor grievances, received from the debenture holders along with the details of resolved and grievances if any	Annexure-B
(iv)	A statement ensuring that the assets of the municipal corporation issuing debentures and of the guarantors/security providers, if any are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances	As per below
	(a) In light of Para 2.1 of SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020.	Annexure -C
	(b) The information required to be submitted to the stock exchange are as under:	--
	(i) A statement of value of pledged securities	NA
	(ii) A statement of Value for Debt Service Reserve Account or any other form of security offered	A sum of Rs.34 crore in the form of DSRA with Escrow Banker
	(iii) In case of personal guarantee, corporate guarantees and any other guarantees	NA
	(a)Appraisal report, necessary financial certificates(Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor(secured by way of corporate guarantee) viz. From statutory auditor in case of corporate	NA

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	guarantee. (On Annual basis)	
	(b)Net worth Certificate from Chartered Accountant in case of personal guarantee certifying that asset of Guarantors are sufficient to discharge the interest and principal amount at all times. (On Half Yearly basis)	NA
	(iv)You are also required to provide On a Half-Yearly basis-A certificate from the statutory auditor of the issuer giving the value of receivables/book debts including compliance with the covenants of the Offer Document/Information Memorandum (On Half Yearly basis)	NA
	(v)Valuation report and title search report for the immovable/movable assets, as applicable (On Annual basis)	NA
(v)	Details of Debenture Redemption Reserve/Debenture Redemption/maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014.	Annexure –D
(vi)	Details of Recovery expense fund	Annexure -D
(vii)	Details of Accounts/ funds to be maintained in case of Municipal Debt Securities	Annexure -D
(viii)	(a) A report on utilization of fund raised by the issue of debenture	The fund has been utilised for the project specified in the PPM. The utilization certificate is enclosed in this regard.
	(b) A reports from the lead bank regarding progress of the project	NA (This is not a consortium financed by the Bankers/FIs under the leadership of any Lead Bank)
	(c) A certificate from the Company's Statutory Auditor (annual).	
	(i) In respect of utilisation of funds during the implementation period and	Enclosed
	(ii)In the case of debentures issued for financing working capital, at the end of each accounting year	NA (The debenture are not issued for financing working capital)

Other information as per point 2:

S.no	Particulars	Enclosures
(i)	Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial	Annexure-E

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	Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)	
(ii)	Details of requisite/pending (if any) information/documents indicated as conditions precedent/subsequent in debenture document/s in respect of our NCD	Annexure-E
(iii)	A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees	Annexure-E
(iv)	Any revision in the rating of the debentures	Annexure-E
(v)	Updated information on default in payment of principal & interest on due dates, ISIN and Credit rating sought	There is no default in payment of Interest/Principal, the details of payment are given in Annexure-A1
(vi)	Status / Performance Reports within 7 days of the relevant Board Meeting or within 45 days of the quarter ended on June 30 th , 2021 , whichever is earlier.	Annexure-E
(vii)	Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time	Annexure-E
(viii)	In case you have not already submitted the pre - authorisation letter or details of Redemption account to us, in terms of cl.3.2 of SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020	Annexure-E

For Lucknow Municipal Corporation

मुख्य वित्त एवं लेखाधिकारी
नगर निगम, लखनऊ

Vishambhar Babu
Chief Finance & Accounts Officer
Place: Lucknow
Date: August 07th, 2021

Office: Triloknath Road, Lalbagh Lucknow
E-mail : nnlko@up.nic.in

Annexure A

Name of the Company: LUCKNOW MUNICIPAL CORPORATION

Details of Interest/Principal Payment and Credit Rating for the Quarter ended on 30.06.2021 (01.04.2021-30.06.2021):

Sr. No.	ISIN No	Issue Size (per ISIN) Rs. Crore	Credit Rating	Due date of Interest	Due Type (Interest & Principal)	Amount Due	Paid/unpaid (date of payment, & reasons if not paid)	Amount Paid after TDS of 10%
1	INE050C24017	28.58	AA/Stable- India Ratings & Research Pvt. Ltd.	18/05/2021	Interest	1,20,46,666.00	18/05/2021	10,842,000.00
2	INE050C24025	28.58	AA(CE)/Stable- Brickwork Ratings India Pvt. Ltd.	18/05/2021	Interest	1,20,42,874.00	18/05/2021	10,838,585.00
3	INE050C24033	28.58		18/05/2021	Interest	1,20,46,666.00	18/05/2021	10,841,999.00
4	INE050C24041	28.58		18/05/2021	Interest	1,20,46,666.00	18/05/2021	10,842,000.00
5	INE050C24058	28.58		18/05/2021	Interest	1,20,46,666.00	18/05/2021	10,841,999.00
6	INE050C24066	28.58		18/05/2021	Interest	1,20,46,666.00	18/05/2021	10,841,999.00
7	INE050C24074	28.52		18/05/2021	Interest	1,20,25,168.00	18/05/2021	10,822,652.00

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VishambharBabu

Chief Finance & Accounts Officer

Place: Lucknow

Date: August 07th, 2021



LUCKNOW MUNICIPAL CORPORATION

Annexure B Details of Complaints

A) Status of InvestorGrievance:

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reportingquarter
NIL	N.A.	NIL

B) Details of complaints pending for more than 30days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	N.A.				

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Vishambhar Babu
Chief Finance & Accounts Officer
Place: Lucknow
Date: August 07th, 2021

Annexure D

Name of the Company: LUCKNOW MUNICIPAL CORPORATION
a. Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014

Sr. No.	Name of the Listed Entity	Issue Type (public/ Privately placed listed)	Type of entity (NBFC/ HFC/FI/ other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY)	Amount Outstanding	Status of maintenance of DRR (15%/10% of the amount maturing in the year, applicable as per companies (Share Capital and Debentures) Rules, 2014)	Details of action taken, if any
NOT APPLICABLE								

b. Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22:

Series / Tranche	ISIN	Date Of Maturity during 2021-22	Amount of maturity during 2021-22	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any
NOT APPLICABLE							

c. Details of Recovery expense fund

Sr. No.	Name of the Listed Entity (including ISINs)	Issue Type (public/ Privately placed)	Issue Size (in ₹ crores)	Size/Value of recovery fund maintained	Any addition in the recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional remarks
1	Lucknow Municipal Corporation	Privately Placed	200.00	Two Lakh Only/-	Two Lakh Only/-	No	BG No. 594GT01210410001, DATE: 10.02.2021, AMOUNT OF Rs. 2,00,000.00

d. Accounts/ funds to be maintained in case of Municipal Debt Securities

Sr. No.	Name of the Listed Entity	Issue Type (Public/Privately Placed)	Issue Size (in ₹ crores)	Size/Value of fund/account maintained		Action taken by debenture trustee, if any (in case of shortfall etc)	
				No lien escrow account	Interest payment account		
1	Lucknow Municipal Corporation	Privately Placed	200.00	30.41 Crore	37.42 Crore*	14.00 Crore	N A

*Rs. 34.00 Crore has been kept in Interest payment account as DSRA

For Lucknow Municipal Corporation

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श्री. विष्णु, लखनऊ

Visshambhar Babu
Chief Finance & Accounts Officer
Place: Lucknow
Date: August 07th, 2021



LUCKNOW MUNICIPAL CORPORATION

Annexure E

Company hereby declares the following:

- i) The due Interest during the quarter has been paid in time. The details are given in Annexure-1. The Principal are not due on debentures for the quarter ended 30th June 2021.
- ii) There is No change in credit rating of the issues.
- iii) There is no significant change in composition of Bond Committee.
- iv) The properties are not secured for the Debentures therefore the insurance in the joint names of the Trustees is not applicable.
- v) All requisite information / documents, covenants as mentioned in the Offer Document and or indicated as conditions precedent/ subsequent in debenture document/s in respect of NCD are complied with and / or submitted from time to time to Debenture Trustee.
- vi) There are no events or information or happenings which may have a bearing on the performance/operation of the LMC, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
- vii) LMC has submitted the pre-authorization as per SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020 and if there is any change in the provided bank details same will be shared within 1 day.
- viii) LMC is not a company, therefore provision of Companies Act are not applicable. However LMC has complied with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations.
- ix) LMC has complied with para 2.2 of the SEBI circular dated 12.11.2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed.

For Lucknow Municipal Corporation

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Vishambhar Babu
Chief Finance & Accounts Officer
Place: Lucknow
Date: August 07th, 2021

Annexure 1A

Name of Company: Lucknow Municipal Corporation

Quarterly Compliance - Listed NCDs -
Statement on ISIN, payment on due dates & Credit rating As on 30-Jun-2021

Sr. No.	Consent Letter / Tranche Reference	Consent Letter/ Tranche Date	ISIN **	Issue Size (per ISIN)Rs. Crore	Listed/ Unlisted	Secured / Unsecured	Interest/ Principal	Due date of payment	Actual date of payment	Amount of Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Date of Information sharing with Credit Rating Agency in case of Default	Credit Rating Agency & Rating as on 30-Jun-2021
1	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24066	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
2	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24025	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
3	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24033	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
4	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24041	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
5	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24058	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
6	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24074	28.52	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		
7	CLMUM/19-20/DEB/969	26-Feb-2020	INE050CC24017	28.58	Listed	Secured	Interest	18-May-2021	18-May-2021	NIL		

** In case of any ISIN omitted by us due to oversight, kindly add them while furnishing information.

For Lucknow Municipal Corporation

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कोट वित्त बंगला

Vishambhar Babu

Chief Finance & Accounts Officer

Place: Lucknow

Date: August 07th, 2021