



15th November, 2021

To,
 Catalyst Trusteeship Limited,
 Mumbai.

We here by confirm the following details to Debenture trustee;

a) Asset Cover for listed debt securities:

- i. The financial information as on 30-09-21 has been extracted from the records maintained for property tax made available to us and Bank accounts maintained for payment of LMC bond 2020.
- ii. The assets of the Lucknow Municipal Corporation provide coverage of 3.96_times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table -I)


Table - I:

Sr. No	Particulars		Amount (Rs. In crore)
i.	Total assets available for secured Debt Securities' - (secured by either pari-passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	792.50
	• Property Plant & Equipment (Fixed assets)- movable/immovable property etc.		--
	• Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		--
	• Receivables including interest accrued on Term loan / Debt Securities etc		699.07
	• Investment(s)		--
	• Cash and cash equivalents		93.43
ii.	Total borrowing through issue of secured Debt Securities (secured by either paripassu or exclusive	B	200.00

	charge on assets)		
	• Debt Securities (Provide details as per table below)		200.00
	• IND – AS adjustment for effective Interest rate on secured Debt Securities		--
	• Interest accrued/payable on secured Debt Securities		--
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	(A/ B)	396.25%

I hereby confirm that the above informations are corrected as per the data and information provided to us and compliance made in respect of the covenants/terms of the issue of the listed debt securities (NCD's)

for Habibullah & Co.,
Chartered Accountants



(CA. T. V. K. Raman)

Partner

M.No. 013006

UDIN: 21013006AAAAHR7008

Place: Lucknow

Date : 15th November, 2021



Statement of utilisation of proceed of Secured Redeemable Non-convertible debenture for month ended September 30, 2021


The funds amounting to 200.00 Crores raised during FY 2020-21 through the issue of privately placed secured redeemable Non-Convertible Debenture, were utilised by the Lucknow Municipal Corporation, for construction and development work on the Housing Projects Aurangabad Khalsa, Lucknow purpose as mentioned in the Information Memorandum and Debenture Trust Deed executed on 29th October 2020 in compliance with provision of Applicable Law.

Sr No	ISIN	Maturity Date	Proceed from issue (amount in Cr)	Purpose of issue	Description of Utilization of funds upto 30.9.2021
1	INE050C24017	18-11-2024	28.58	For Rs 5.29 Cr. Jankipuram Water Supply	NIL
2	INE050C24025	18-11-2025	28.58		
3	INE050C24033	18-11-2026	28.58		
4	INE050C24041	18-11-2027	28.58		
5	INE050C24058	18-11-2028	28.58	For Rs. 194.71 Cr. Aurangabad-Khalsa	69.52 Crores
6	INE050C24066	18-11-2029	28.58		
7	INE050C24074	18-11-2030	28.52		
			200.00		

Against the sum of Rs. 69,51,98,538 (Rupees Sixty-Nine Crore Fifty-One Lac Ninety-Eight Thousand Five Hundred Thirty Eighty Only) utilized and after deduction of security, penalty and TDS a sum of Rs. 57,52,26,156 (Rupees Fifty-Seven Crores Fifty-Two Lacs Twenty-Six Thousand One Hundred Fifty-Six only) has been paid to contractor toward construction and development work expenses on the Housing Projects Aurangabad Khalsa, Lucknow. Further there is an unspent Closing Balance of Rs. 1,30,48,01,462 (Rupees One Thirty Crores Forty-Eight Lacs One Thousand Four Hundred Sixty-Two Only) (Excluding Interest earned) as on 30th September 2021.

This Utilization Certificate is issued based on Books of Accounts, Vouchers and Bank Statement produced before us for verification.

for Habibullah & Co.,
Chartered Accountants


 (CA T.V.K. Raman)
 Partner
 M.No. 013006
 UDIN: 21013006AAAAHP8806
Date: 14th November, 2021