

BONDS-31-60 Months

Bonds Name PROPERIOR MINIERAL PREVIOUS M				
Issuer Name THE ANDHRA PRADESH MINERAL DEVELOPMENT CORPORATION LIMITED ISSUE Date 09-May-25 Maturity Date 09-May-28 29-Dec-28 18-Feb-30 Residual Tenor (months) As 53 Residual Tenor (months) Residual Tenor (months) As 55% Residual Tenor (months) As 55% Residual Tenor (months) Residual Tenor (months) As 55% Residual Tenor (months) Residual Tenor (months) As 55% Residual Tenor (months) Residual Tenor (months) As 55% Residual Tenor (months) Residual Tenor (Bonds Name	DEVELOPMENT CORPORATION LIMITED	INFRASTRUCTURE CORPORATION LIMITED	
Issue Name DEVELOPMENT CORPORATION LIMITED ISSUE Date 09-May-25 06-Dec-24 18-Mar-25 Maturity Date 09-May-28 29-Dec-28 18-Peb-30 \$32 40 \$53 Face Value Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh PYTM (%) 8.55% 8.50% 7.00% Coupon Rate (%) 9.30% AA (ACUITE) AA (ACUITE) AA (ACUITE) AA (ACUITE) AA (ACUITE) AA (ACUITE) AAA (ICRA) Prequency of Interest Payment Listed Listed Listed Listed Listed 1) Wholly owned by Covernment of Andhra Pradesh (GoAP), APMIC is the nodal agency for development of mining in the state. 2) DSRA shortfall guarantee from GoAP with a 30-day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation 3) Robust profitability and debt protection vith PAT margins remaining healthylot 23.39% in PY24-25 (in dicates migroved cost efficiency and stronger operating provided by significant equity infusions and ongoing parent support. 3) Robust profitability and debt protection with PAT margins remaining healthylot 22.3 and low eleverage (TD/TNW 0.16-s). 3) Robust profitability and debt protection with PAT margins remaining healthylot 22.3 and low eleverage (TD/TNW 0.16-s). 4) Healthy operating margin of 17.03% in PY24-25 (indicates migroved cost efficiency and stronger operating error mance. 4) Unconditional and irrevocable state guarantee with a Direct Debit Mechanism (DDM), ensuring payments are triggered immediately if the guarantee is invoked. 4) Handon (DDM), ensuring payments are triggered immediately if the guarantee is invoked.	ISIN	INEOTLC07093	INE1C3207081	INE860H07JD6
Maturity Date 09-May-28 29-Dec-28 18-Feb-30	Issuer Name			ADITYA BIRLA CAPITAL LIMITED
Residual Tenor (months) Face Value Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh Rs. 1 Lakh	Issue Date	09-May-25	06-Dec-24	18-Mar-25
Face Value Rs. 1 Lakh Rs.	Maturity Date	09-May-28	29-Dec-28	18-Feb-30
Secured / Unsecured Secured Secured Secured Secured		32	40	53
Coupon Rate (%) Prequency of Interest Payment Listed Quarterly Quarterly Quarterly Quarterly Quarterly Annually Listed 1) Wholly owned by Government of Andhra Pradesh (GoAP), APMDC is the nodal agency for developing industrial parks. 2) DSRA shortfall guarantee from GoAP with a 30 day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation. 3) Robust profitability and debt protection with PAT margins remaining healthya 2 3,929k in FY25- with strong interest coverage (19.92x) and low leverage (TD/TNW: 0.16x). Principal Repayment 25% in lest A quarters	Face Value	Rs. 1 Lakh	Rs. 1 Lakh	Rs. 1 Lakh
Credit Rating	YTM (%)	8.55%	8.50%	7.00%
Principal Repayment Quarterly Quarterly Annually	Coupon Rate (%)	9.30%	9.35%	8.02%
Listed/Unlisted Listed Listed Listed Listed	Credit Rating	AA (ACUITE)	AA (ACUITE)	AAA (ICRA)
Secured Secured Secured Secured 1) Wholly owned by Government of Andhra Pradesh (GoAP), APMDC is the nodal agency for developing industrial parks. 2) DSRA shortfall guarantee from GoAP with a 30-day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation. 3) Robust profitability and debt protection with PAT margins remaining healthy at 23.92% in FY25, with strong interest coverage (19.92x) and low leverage (TD/TNW: 0.16x). Principal Repayment Secured Secured Secured Secured Secured 1) Fully owned by the Government of Telangana, TSIICL is the nodal agency for developing industrial parks. 2) Strong liquidity position reflected in a significantly improved current ratio (from 0.96x to 3.99x), ensures better short-term debt servicing ability. 3) Healthy operating margin of 17.03% in FY24-25 (vs 4.48% in FY23-24) indicates improved cost efficiency and stronger operating performance. 4) Unconditional and irrevocable state guarantee with a Direct Debit Mechanism (DDM), ensuring payments are triggered immediately if the guarantee is invoked. Principal Repayment 25% in last 4 quarters On Maturity.		Quarterly	Quarterly	Annually
1) Wholly owned by Government of Andhra Pradesh (GoAP), APMDC is the nodal agency for developing industrial parks. 2) DSRA shortfall guarantee from GoAP with a 30-day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation. 3) Robust profitability and debt protection with PAT margins remaining healthy at 23.92% in FY25, with strong interest coverage (19.92x) and low leverage (TD/TNW: 0.16x). Principal Repayment 1) Fully owned by the Government of Telangana, TSICL is the nodal agency for developing industrial parks. 2) Strong liquidity position reflected in a significantly improved current ratio (from 0.96x to 3.99x), ensures better short-term debt servicing ability. 3) Healthy operating margin of 17.03% in FY24-25 (vs 4.48% in FY23-24) indicates improved cost efficiency and stronger operating performance. 4) Unconditional and irrevocable state guarantee with a Direct Debit Mechanism (DDM), ensuring payments are triggered immediately if the guarantee is invoked. Principal Repayment 25% in last 4 quarters 25% in last 4 quarters 25% in last 4 quarters 3) On Maturity	Listed/Unlisted	Listed	Listed	Listed
TSHCL is the nodal agency for developing industrial parks. 1) Wholly owned by Government of Andhra Pradesh (GoAP), APMDC is the nodal agency for development of mining in the state. 2) DSRA shortfall guarantee from GoAP with a 30-day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation. 3) Robust profitability and debt protection with PAT margins remaining healthy at 23.92% in FY25, with strong interest coverage (19.92x) and low leverage (TD/TNW: 0.16x). Principal Repayment 1) Wholly owned by Government of Andhra Pradesh (GoAP), APMDC is the nodal agency for developing industrial parks. 2) Strong liquidity position reflected in a significantly improved current ratio (from 0.96x to 3.99x), ensures better short-term debt servicing ability. 3) Healthy operating margin of 17.03% in FY24-25 (vs 4.48% in FY23-24) indicates improved cost efficiency and stronger operating performance. 4) Unconditional and irrevocable state guarantee with a Direct Debit Mechanism (DDM), ensuring payments are triggered immediately if the guarantee is invoked. Principal Repayment 25% in lest 4 quarters 75% in lest 4 quarters 75% in lest 4 quarters	Secured/Unsecured	Secured	Secured	Secured
Principal Repayment 25% in last 4 quarters 25% in last 4 quarters On Maturity	· ·	Pradesh (GoAP), APMDC is the nodal agency for development of mining in the state. 2) DSRA shortfall guarantee from GoAP with a 30-day cure period, backed by Direct Debit Mechanism (DDM) for automatic recovery from state funds upon invocation. 3) Robust profitability and debt protection with PAT margins remaining healthy at 23.92% in FY25, with strong interest coverage (19.92x) and	TSIICL is the nodal agency for developing industrial parks. 2) Strong liquidity position reflected in a significantly improved current ratio (from 0.96x to 3.99x), ensures better short-term debt servicing ability. 3) Healthy operating margin of 17.03% in FY24–25 (vs 4.48% in FY23–24) indicates improved cost efficiency and stronger operating performance. 4) Unconditional and irrevocable state guarantee with a Direct Debit Mechanism (DDM), ensuring payments are triggered immediately if the	supported by significant equity infusions and ongoing parent support. 2) Net profit grew by 3.38% QoQ in June 2025 and stood at 676 Cr. 3) Stable and well-managed loan book with NPAs
		25% in last 4 quarters		On Maturity

Investors are advised to read all offer-related documents carefully before making any investment decisions. Furthermore, indices data may vary due to differences in dates and reporting times Centricity Fincap Private Limited disclaims any responsibility for losses or damages arising from investments in debt securities, municipal debt securities, or securitized debt instruments, as these investments are subject to risks, including potential delays and/or defaults in payment. Users are encouraged to independently verify the accuracy and timeliness of this information prior to making any decisions based on it. Past performance is not indicative of future results, and market risks should be considered before investing. Investors are advised to read all offer-related documents carefully before making any investment decisions.

Kindly note the rates/quantity are indicative and are subject to prices / availability at the time of confirmation