

## BONDS- 60 Months+

Bonds Name	<a href="#"><u>9.30 THE ANDHRA PRADESH MINERAL DEVELOPMENT CORPORATION LIMITED 09MAY2031</u></a>	<a href="#"><u>6.75 PIRAMAL FINANCE LIMITED 26SEP2031</u></a>	<a href="#"><u>0% RURAL ELECTRIFICATION CORPORATION LIMITED 03NOV2034</u></a>
ISIN	INE0TLC07051	INE516Y07444	INE020B08FJ3
Issuer Name	The Andhra Pradesh Mineral Development Corporation Limited	Piramal Finance Limited	Rural Electrification Corporation Limited
Issue Date	09-May-25	28-Sep-21	03-Oct-24
Maturity Date	09-May-31	26-Sep-31	03-Nov-34
Residual Tenor (months)	66	71	109
Face Value	Rs. 1 Lakh	Rs. 1,000	Rs. 1 Lakh
YTM (%)	8.70%	8.65%	6.35%
Coupon Rate (%)	9.30%	6.75%	Zero Coupon
Credit Rating	AA (ACUITE)	AA (CARE)	AAA (CARE)
Frequency of Interest Payment	Quarterly	Semi Annually	On Maturity
Listed/Unlisted	Listed	Listed	Listed
Secured/Unsecured	Secured	Secured	Unsecured
Shortlisting Parameters	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).	1) Comfortable capitalisation profile with a consolidated net worth of Rs. 23,218 Crore as of Sept 2025. 2) Net profit grew by 75.17% YoY in H1 FY2026 and stood at 603.36 Cr. 3) Assets Under Management (AUM) grew by 13.33% in H1 FY2026 to INR 91,447 Cr.	1) Healthy capitalisation, underpinned by net-worth of Rs 82,738.90 Crore as on Sept 30, 2025. 2) Strategically important to the central govt as it plays an important role in the Indian power sector by providing finance and also by implementing the government's power sector policies and technical support for power related projects. 3) Net profit grew by 19.19% YoY in H1 FY2026 and stood at 8,877 Cr. 4) LTCG of 12.50% applicable on all gains when holding is above 12 months.
Principal Repayment Option	25% in last 4 quarters	2.5% of face value starting from 28-Mar-2022 till 28-Sept-2026 & 7.5% thereafter	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