

Rajasthan State Road Transport Corporation

Head Office, Parivahan Marg, Jaipur - 302 001
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Date 28/10/22

No. F4/HO/Fin/Bud/06(35- XIV)/2022/ 3862

The Bond Holder

Sub:- 40% Redemption of 9.70% of RSRTC Bonds Size of Rs. 311.80 Crores due on 01.11.2022 (ISIN- INE700N09021)

Dear Sir,

With reference to the above mentioned subject, Rajasthan State Road Transport Corporation (RSRTC), Jaipur had issued privately placed bonds in the Financial Year 2012-13, for Rs. 311.80 Crores having Face Value Rs.10.00 Lakhs per bond for tenure of 10 years.

As per the Disclosure Document dated 26.09.2012 the redemption/ maturity of the bonds would be at Par at the end of the 8th, 9th and 10th year in the ratio of 30:30:40 respectively from the date of allotment i.e. 01.11.2012. Accordingly, the Corporation had already redeemed first and second installment of bonds. The third and last installment of (40% of bond amount) i.e. Rs.124.72 Crores is due for redemption on **01.11.2022**.

At present, the Corporation is running in huge losses which have severely affected the cash flow and liquidity of the Corporation. Efforts are being made to improve the cash flow position. We are continuously and closely monitoring the developments and suitable measures are being taken for improving our cash flow for the above envisaged payment.

However, in the present scenario it is very difficult for the Corporation to redeem the final installment of 40 % of the bond amount on due date i.e. 01.11.2022. Therefore, an extension for payment of redemption amount for six months i.e. **01.05.2023** is proposed for which your consent is requested.

The half-yearly interest due on 01.11.2022 shall be paid on time and further interest @ 9.70% p.a. shall also be served till the date prior to extended redemption date.

It is again requested to grant your kind consent for extension of redemption for six months.

Yours Faithfully,


(Ram Gopal Pareek)
Financial Advisor

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Copy to the following for information and necessary action:-

1. Manager- Listing Compliance Department, National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai- 400051
2. The Managing Director, Central Depository Services (INDIA) Limited, 25th Floor, Marathon Futurex, N M Joshi Marg, Lower Parel(East), Mumbai- 400013.
3. The Managing Director, National Securities Depository Limited, 4th Floor "A" Wing Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

4. Mr. Sanjay Dodi, Manager- Trust Operation, M/s Vistra ITCL (India) Limited, *formerly IL&FS Trust Company Limited*, The IL&FS Financial Centre, Plot C- 22, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051, India (*Statement in the desired format is enclosed for your information and records*).
5. Manager, Brickwork Ratings India Pvt. Ltd., 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru-560076
6. Manager- Rating Operations, Acuite Ratings & research Limited A-812, The Capital, G Block, BKC, Bandra (E), Mumbai -400051
7. Shri Umesh Pandey, M/s KFin Technologies Ltd., Selenium Tower B, Plot Number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032



Financial Advisor