

Disclaimers:

Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchanges. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in the Offer Document above, except that the Issue may close on such earlier date, subject to a minimum of three Working Days from the date of opening of the Issue, in accordance with the SEBI ILMDS Regulations or extended date as may be decided by the Bond Issue Committee, subject to relevant approvals and in accordance with applicable laws. In the event of an early closure or extension of the Issue, our Corporation shall ensure that notice of the same is provided to the prospective investors through an advertisement in a national daily newspaper with wide circulation and a regional daily with wide circulation where the head office of the Corporation is located in which the pre-issue advertisement for opening of the Issue is given, on or before such initial date of closure, in accordance with SEBI ILMDS Regulations. On the Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5.00 p.m. (Indian Standard Time) on the Issue Closing Date. For further details please refer to the chapter titled "Issue Specific Information" on page 72 of the Offer Document.

***Nashik Municipal Corporation ("NMC")** is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public offer of rated, listed, taxable, unsecured, redeemable, non-convertible green municipal bonds in the nature of debentures ("Green Bonds"/ "Debentures"/ "NCDs"). This announcement does not constitute an offer to sell or solicitation of an offer or invitation to buy any securities in any jurisdiction. Investment in the NCDs involves a degree of risk. Investors should see the offer document dated February 20, 2026 of NMC ("Offer Document ") filed with the BSE Limited ("BSE"), National Stock Exchange of India Ltd. ("NSE") and Securities and Exchange Board of India ("SEBI"), including the section titled "Risk Factors" beginning on page 18 of the Offer Document, available on the websites of BSE at www.bseindia.com, NSE at www.nseindia.com, SEBI at www.sebi.gov.in and the websites of the Issuer at www.nmc.gov.in and the Lead Manager at www.akgroup.co.in.*

***Listing:** The Green Bonds offered through this Offer Document are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE", collectively with NSE the "Stock Exchanges"). The Issuer has received in-principle approvals for listing of the Green Bonds to be allotted pursuant to the Issue from NSE and BSE through their letters dated February 02, 2026 bearing no. NSE/LIST/D/2026/0012 and February 03, 2026 bearing no. DCS/HB/PI-BOND/04/25-26, respectively. For the purposes of the Issue, the Designated Stock Exchange is National Stock Exchange of India Limited.*

***General Risk:** Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risks attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer, the Offer Document to be issued and the issue including the risks involved in it. Specific attention of investors is invited to the statement of risk factors contained in the section titled "Risk Factors" on page 18 of the Offer Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Green Bonds or investor's decision to purchase such Green Bonds. The Issue of Green Bonds has not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Offer Document.*

***Disclaimer Clause of Government of Maharashtra:** It is to be distinctly understood that this offer document should not in any way be deemed or construed to have been approved by government of Maharashtra. Government of Maharashtra does not take any responsibility either for the financial soundness of any project for which this issue is proposed to be made or for the correctness of the statements made or opinions expressed in this offer document.*

***Disclaimer Clause of NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the*

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