

L-1/2028/MGP

February 22, 2019

 To,
 BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai 400 001
Code No. 500031

 National Stock Exchange of India Limited
 Exchange Plaza, Bandra Kurla Complex
 Bandra (East), Mumbai 400 051
Symbol: BAJAJELEC

Dear Sir / Madam,

Sub: Allotment of Zero Coupon Unsecured Listed Redeemable Non Convertible Debentures

With reference to our letter dated February 7, 2019 intimating the Company's proposal to issue, Unsecured, Redeemable, Non-Convertible Debentures of face value Rs.10 lakhs each ("NCDs") aggregating Rs.200 crore, on a private placement basis, and pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has, on February 21, 2019, allotted 1850 Zero Coupon Unsecured Listed Redeemable Non-Convertible Debentures of face value Rs. 10 lakh each ("NCDs") aggregating to Rs. 185 crore, as per following details:

Sr. No.	Particulars	NCDs		
		Option A	Option B	Option C
1.	Issue Size	Rs.35 crore	Rs.75 crore	Rs.75 crore
2.	Type of Securities	Unsecured Listed Redeemable Non-Convertible Debentures		
3.	Type of Issue	Private Placement of Non-Convertible Debentures		
4.	Proposed to be listed	On National Stock Exchange of India Limited		
5.	Date of Allotment	February 21, 2019		
6.	Tenor	24 months from the date of allotment	30 months from the date of allotment	36 months from the date of allotment
7.	Date of Maturity	19/02/2021	20/08/2021	18/02/2022
8.	Coupon Rate	Zero coupon (corresponding to 11.0% p.a. compounded annually)		
9.	Details of coupon/interest offered, Schedule of payment of coupon/interest and principal	Refer to the Cash Flows given below		
10.	Security, if any, created over the assets	The Debentures shall have the benefit of Security created over the Mortgaged Property, but the Debentures shall not be construed as "secured debentures" for the purposes of Section 71 of the Companies Act, 2013.		
11.	Special right / interest / privileges attached to the instrument, and changes thereof	Nil		
12.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Nil		
13.	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Nil		

14.	Interest Payment Frequency	At Maturity		
15.	Details of redemption of debentures	Redemption Date: 19/02/2021	Redemption Date: 20/08/2021	Redemption Date: 18/02/2022

Cash Flows:

Option A

Cash Flows (per Face Value of Security)	Date	No. of days in Coupon Period	Amount (in Rupees)
1st Coupon	19-Feb-21	729	231,431
Principal	19-Feb-21	729	1,000,000
Total			1,231,431

Option B

Cash Flows (per Face Value of Security)	Date	No. of days in Coupon Period	Amount (in Rupees)
1st Coupon	20-Aug-21	911	298,956
Principal	20-Aug-21	911	1,000,000
Total			1,298,956

Option C

Cash Flows (per Face Value of Security)	Date	No. of days in Coupon Period	Amount (in Rupees)
1st Coupon	18-Feb-22	1,093	366,517
Principal	18-Feb-22	1,093	1,000,000
Total			1,366,517

Thanking you,

Yours faithfully,
For Bajaj Electricals Limited

MANGESH
GUNWAN
T PATIL

Mangesh Patil
EVP – Legal & Company Secretary