BAJAJ FINANCE LIMITED

SEC/PPNCD/BSE-NSE/2020/275 19 April 2021

The Manager, BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400 001	The Manager, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip Code:500034	Scrip Code : BAJFINANCE -EQ

Dear Sirs,

Sub.: Intimation of allotment of Secured Redeemable Non-Convertible Debentures on Private Placement basis

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Debenture Allotment Committee of the Company has, at its meeting held on 19 April 2021, allotted 1160 Secured redeemable non-convertibles debentures, with details as below:

Security Name	**Bajaj Finance Limited Secured Redeemable Non-Convertible Debentures (NCD)**
Issuer	Bajaj Finance Limited
Issue Series	275
Date of Allotment	19 April 2021
No. of NCDs applied & allotted	1160 Secured Redeemable Non-Convertible Debentures face value of ₹ 10 Lakh each aggregating ₹ 116 Crores (ISIN No.INE296A07RS9)
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Maturity	18 April 2031
Tenor	3651 Days
Coupon rate	7.02% p.a.
Redemption Value	₹10,00,000 per NCD
Issue Price	₹10,00,000 per NCD
Coupon Type	Fixed
Rating of Instrument	"CRISIL AAA/ Stable" by CRISIL Limited and "IND AAA/Stable" by India Ratings & Research Private Limited

CASH FLOWS		**New issue**
1st Coupon Date	Date*	19.04.2022
	No of Days	365
	Amount (₹) Per NCD	70,200.00

2nd Coupon Date	Date*	19.04.2023
	No of Days	365
	Amount (₹) Per NCD	70,200.00
3rd Coupon Date	Date*	19.04.2024
	No of Days	366
	Amount (₹) Per NCD	70,200.00
4th Coupon Date	Date*	19.04.2025
	No of Days	365
	Amount (₹) Per NCD	70,200.00
5th Coupon Date	Date*	19.04.2026
	No of Days	365
	Amount (₹) Per NCD	70,200.00
6th Coupon Date	Date*	19.04.2027
	No of Days	365
	Amount (₹) Per NCD	70,200.00
7th Coupon Date	Date*	19.04.2028
	No of Days	366
	Amount (₹) Per NCD	70,200.00
8th Coupon Date	Date*	19.04.2029
	No of Days	365
	Amount (₹) Per NCD	70,200.00
9th Coupon Date	Date*	19.04.2030
	No of Days	365
	Amount (₹) Per NCD	70,200.00
10th Coupon Date	Date*	18.04.2031
	No of Days	364
	Amount (₹) Per NCD	70,008.00
Principal/ Redemption Amount	Date*	18.04.2031
	No of Days	3651
	Amount (₹) Per NCD	10,00,000.00
Coupon Rate		7.020% p.a.
Tenor (Days)- Issue series 275		3651

Redemption Date		18.04.2031
Redemption Premium/Discount		N.A.
Coupon Payment Frequency		Annually & On Maturity
Coupon Type		Fixed
Issue Price		₹10,00,000 per NCD to ₹10,01,122 per NCD
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount (In case of Further issuance)		(Premium of ₹0.1122 per ₹100 per NCD)

** Payment dates subject to change as per the holidays declared in that particular year. Payment convention to be followed as per SEBI circular CIR/IMD.DF/18/2013 dated 29 October 2013 read with SEBI's clarificatory circular no. CIR/MD/DF-1/122/2016 dated 11 November 2016*	
Mode of Issue	Demat
Computation of Interest	Actual / Actual
Listing on	BSE Limited

** Payment dates subject to change as per the holidays declared in that particular year. Payment convention to be followed as per SEBI circular CIR/IMD.DF/18/2013 dated 29 October 2013 read with SEBI's clarificatory circular no.CIR/MD/DF-1/122/2016 dated 11 November 2016.*	
Interest on Application Money	N.A.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	₹10 Lakh per NCD
Minimum Application	10 Debentures of face value ₹10 Lakh each i.e. ₹1 Crore and in multiples of one debenture (₹10 Lakh each) thereafter.
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in- Date 4. Deemed Date of Allotment	 16 April 2021 16 April 2021 19 April 2021 19 April 2021
Issuance mode of the Instrument	Demat mode
Trading mode of the Instrument	Demat mode
Settlement mode of the Instrument	RTGS / NEFT/ FUND TRANSFER

Depository	NSDL and CDSL
Business Day Convention	As per SEBI circular no. CIR/IMD.DF/18/2013 dated 29 October 2013 read with SEBI circular no. CIR/MD/DF-1/122/2016 dated 11 November 2016 – a) If any interest payment falls due on a holiday, such interest (as calculated up to the day preceding the original date of payment) will be paid on the next working day. Date of subsequent interest payment(s) shall remain unchanged. b) If payment of redemption proceeds (i.e. principal amount along with last interest payment) falls due on a holiday, such redemption proceeds will be paid on the preceding working day. The amount of interest in such case will be calculated upto the date preceding the actual date of payment of redemption proceeds.
Record Date	15 Calendar days before payment date
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in Annex F and all covenants applicable to the issue covered in the Offer Document and the Transaction Documents, and there is no other side letter
Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/Information Memorandum).	The Debentures repayment, interest thereon, Trustees' remuneration and all other monies relating thereto will be secured by a first pari-passu charge on book debts / loan receivables, provided that such security cover shall be equivalent to 1 time the aggregate of sums outstanding of the debentures to be issued under this information memorandum.
Transaction Documents	• Information Memorandum; • Debenture Trust Cum Hypothecation Deed; • Debenture Trustee Agreement; • Any other document as agreed between the Company and the Debenture Trustee. (together referred to as "**Transaction Documents**")]
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum	The Issue shall be secured by a charge created by the Issuer in favor of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking pari passu charge by way of hypothecation comprising of the assets of the Issuer as follows: (a) On and from the date of execution of the Deed of Hypothecation, the Issuer shall create a charge over the Hypothecated Property in terms thereof. The Security Cover to be maintained by the Issuer shall be equal to 1 (One) time the aggregate principal amount outstanding of the Debentures and the accrued Coupon thereon ("**Security Cover**"). It is clarified that the Security Cover shall be sufficient to cover the principal and coupon amounts outstanding under the Debentures at all times. The Issuer undertakes: (i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged; (ii) to create the charge over the Hypothecated Property by executing a duly stamped **Debenture Trust Cum Hypothecation Deed**")

	prior to the listing (iii) to perfect the charge over the Hypothecated Property by filing the relevant form immediately and no later than 30 (Thirty) calendar days from the date of execution of the Debenture Trust Cum Hypothecation Deed;
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI circular dated November 03, 2020 (bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) is annexed hereto as **Annexure H**
Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created	Please refer to **Annexure – G** below. Debenture Trustee Agreement has been executed as per required regulation on 12 April 2021 before opening of the issue. The remuneration of the Debenture Trustee shall be as per the letter dated 06.04.2021 as may be amended/modified from time to time on basis of the Minimum Fee Structure applicable from 01.04.2021.
conditions Precedent to Disbursement	1. The Issuer has obtained in-principle approval of the stock exchange for listing of Debentures; 2. Execution of Debenture Trustee Agreement and the Debenture Trust Cum Hypothecation Deed; 3. Such other undertaking as may be required from the Company.
Conditions Subsequent to Disbursement	1. Filing of the relevant documents *inter alia*, return of allotment etc. with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013. 2. Completion of the listing of Debentures on BSE within 4 (Four) Business Days from the Deemed Date of Allotment. 3. Filing of the relevant form with the Registrar of Companies for the registration of charge over the Hypothecated Property within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation. 4. Execution of any other documents as customary for transaction of a similar nature and size.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As set out in Annexure E Manner of Voting/ conditions of joining Inter Creditor Agreement - Manner of Voting shall be as detailed in the Inter Creditor Agreement which shall be executed in terms of SEBI (Debenture Trustee) Regulations 1993, Regulation 15, Sub Regulation 7, Subject to the approval of Debenture holders and conditions as may be specified by SEBI from time to time, the debenture trustee, on behalf of debenture holder, may enter into inter creditor agreements provided under the framework specified by RBI
Creation of recovery expense fund	The issuer shall create recovery expense fund in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same. The recovery expense fund shall be utilised for the activities as may be prescribed by the applicable regulations.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As listed in Annexure E of this document
Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders. Further, the Debenture Trustee has undertaken the necessary due diligence in accordance with Applicable Law, including

	the SEBI (Debenture Trustees) Regulations, 1993, read with the circulars issued by SEBI titled (i) "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" dated November 3, 2020; and (ii) "Monitoring and Disclosures by Debenture Trustee(s)" dated November 12, 2020."
Risk factors pertaining to the issue	Please read the Risk Factors given in the Information Memorandum
Governing Law and Jurisdiction	The Debentures will be governed by and shall be construed in accordance with the existing Indian laws. Any dispute between the Company and the Debenture holder will be subject to the jurisdiction at Pune.
Covenants	1. The execution pf Trust Deed and Charge documents will be created before listing of securities with Exchange. 2. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period if such failure is not rectified within 7 working days. 1. Delay in Listing: In case of delay in listing of the debt securities beyond the timelines specified in para 2 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2020/198 dated 5 October 2020 issuer shall ; a. Pay penal interest of 1% p.a. over coupon rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing) b. Be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges. 2. The company shall pay interest for the delayed period as per the provision of Companies Act / SEBI (ICDR) Regulations, if the allotment is not made within the prescribed time limit and / or the Refund Orders are not despatched to the investors within 15 days from the date of the closure of the Issue, for the delay beyond the 15 days' period. 3. As per ILDS Regulation dated 8 October 2020 "While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum , in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security: The Company will make available adequate funds for this purpose.

The above is for your information and record.

Thanking you,
Yours faithfully,
For **Bajaj Finance Limited**

VIJAY RAMCHANDRA

Digitally signed by VIJAY RAMCHANDRA
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Date: 2021.05.10 16:15:55 +05'30'

R. Vijay
Company Secretary