BAJAJ FINANCE LIMITED

SEC/PPNCD/BSE-NSE/2021/280 13 September 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 13 September 2021, allotted 8750 Secured redeemable non-convertibles debentures, with details as below:

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	**Option I**	**Option II**
	Bajaj Finance Limited 5.70% Secured Redeemable Non-Convertible Debentures (NCD) 2023 (Further Issuance).	Bajaj Finance Limited 7.02% Secured Redeemable Non-Convertible Debentures (NCD) 2031 (Further Issuance).
Issuer	Bajaj Finance Limited	
Issue Series	280	
Type of Instrument	Secured Redeemable Non-Convertible Debentures	
Nature of Instrument (Secured or Unsecured)	Secured	
Seniority (Senior or Subordinated)	Senior	

ISIN (In Case of Further Issuance)	**INE296A07RG4**	**INE296A07RS9**
	Option I	**Option II**
Maturity	11th August 2023	18th April 2031
Tenor	697Days	3504 Days
Coupon rate	5.70%	7.02%
Redemption Value	₹10,00,000 per NCD	₹10,00,000 per NCD
Coupon Type	Fixed	Fixed
Coupon Frequency	Annually & On Maturity	Annually & On Maturity
Face Value	₹10,00,000 per NCD	₹10,00,000 per NCD
Past Issue History (In case of Further issuance)	₹925 Crs Issued	₹187 Crs Issued
Rating of Instrument	"CRISIL AAA/ Stable" by CRISIL Limited.	"CRISIL AAA/ Stable" by CRISIL Limited & IND AAA/Stable by India Ratings & Research Private Limited.
Issue size (Issue Series 280)	₹10 Crores plus ₹4490 Crores	₹10 Crores plus ₹490 Crores

Total Issue size (Issue Series 280)	₹20 Crores plus ₹4980 Crores
Objects of the Issue including reason toretain green shoe option, if any	Objects of this issue including green shoe option, if any, is to augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.
Details of the utilization of the Proceeds	The funds will be utilized for the objects of the issue.
Step Up/ Step Down Coupon Rate	N.A.
Coupon Reset Process (including rates, spread, effective date, interest rate capand floor etc.,)	N.A.
Day Count Basis	Actual/Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year-basis.
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 if such failure is not rectified within 7 working days.
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
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	 09 September 2021 09 September 2021 13 September 2021 13 September 2021

Eligible Investors	• Companies and Bodies Corporate including Public Sector Undertakings; • Commercial Bank, • Regional Rural Banks, • Financial Institutions, • Insurance Companies, • Non-banking finance companies and Residuary NBFCs • Mutual funds • Foreign institutional investors • Foreign portfolio investors as permitted under the SEBI (Foreign Portfolio Investors) Regulations, 2014 • Venture Capital Funds • National Investment Funds • Provident Funds, Gratuity, Superannuation and Pension Funds, subject to their Investment guidelines • Any other investor authorized to invest in these Debentures			
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE Limited. Proposed to be listed on the wholesale debt segment of BSE as per Operational Guidelines issued by the Securities and Exchange Board of India dated August 10, 2021 the listing will be done the listing will be within T+ 4 working days from the date of closure of issue. In case of further issuance where bond is already listed on the exchange, necessary arrangements will be made to give effect of further issuance.			
Rating of the Instrument	**Option I** - CRISIL AAA/Stable by Crisil Ltd.		**Option II** - CRISIL AAA/Stable by Crisil Ltd and IND AAA/Stable by India Ratings & Research Pvt. Ltd	
Issue Size	**Option I** - ₹10 Crores plus ₹4490 Crs		**Option II** - ₹10 Crores plus ₹490 Crs	
Minimum subscription	₹1crs and in multiples of ₹10 lacs thereafter			
Option to retain oversubscription (Amount)	Retain over subscription up to ₹4980 Crores of each			
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	N.A.			
	Option I		**Option II**	
Coupon / ~~Dividend~~ Rate	5.70% p.a.		7.02% p.a.	
Step Up/Step Down Coupon Rate	Not Applicable		Not Applicable	
Coupon/~~Dividend~~ Payment Frequency	Annually & On Maturity		Annually & On Maturity	
Coupon / ~~Dividend~~ payment dates	**1st Coupon Date**	19-08-2021	**1st Coupon Date**	19-04-2022
	2nd Coupon Date	19-08-2022	**2nd Coupon Date**	19-04-2023
	3rd Coupon Date	11-08-2023	**3rd Coupon Date**	19-04-2024

			4th Coupon Date	19-04-2025
			5th Coupon Date	19-04-2026
			6th Coupon Date	19-04-2027
			7th Coupon Date	19-04-2028
			8th Coupon Date	19-04-2029
			9th Coupon Date	19-04-2030
			10th Coupon Date	18-04-2031
(Cumulative / non cumulative, in case of dividend	Not Applicable		Not Applicable	
Coupon Type (Fixed, floating or other structure)	Fixed		Fixed	
Tenor	697 Days		3504 Days	
Redemption Date	11th August 2023		18th April 2031	
Redemption Amount	₹10,00,000 per NCD		₹10,00,000 per NCD	
Redemption Premium /Discount	Not Applicable		Not Applicable	

CASH FLOWS		Option I	Option II
1st Coupon Date	Date*	19-08-21	19-04-22
	No of Days	365	365
	Amount (₹) Per NCD	57,000.00	70,200.00
2nd Coupon Date	Date*	19-08-22	19-04-23
	No of Days	365	365
	Amount (₹) Per NCD	57,000.00	70,200.00
3rd Coupon Date	Date*	11-08-23	19-04-24
	No of Days	357	366
	Amount (₹) Per NCD	55,751.00	70,200.00
4th Coupon Date	Date*		19-04-25
	No of Days		365
	Amount (₹) Per NCD		70,200.00
5th Coupon Date	Date*		19-04-26
	No of Days		365
	Amount (₹) Per NCD		70,200.00
6th Coupon Date	Date*		19-04-27
	No of Days		365
	Amount (₹) Per		70,200.00

	NCD		
7th Coupon Date	Date*		19-04-28
	No of Days		366
	Amount (₹) Per NCD		70,200.00
8th Coupon Date	Date*		19-04-29
	No of Days		365
	Amount (₹) Per NCD		70,200.00
9th Coupon Date	Date*		19-04-30
	No of Days		365
	Amount (₹) Per NCD		70,200.00
10th Coupon Date	Date*		18-04-31
	No of Days		364
	Amount (₹) Per NCD		70,008.00
Principal/ Redemption Amount	Date*	11-08-23	18-04-31
	No of Days	1087	3651
	Amount (₹) Per NCD	10,00,000.00	10,00,000.00
Coupon Rate		5.700% p.a.	7.020% p.a.
Tenor (Days)- Issue series 280 (Option I &II) [Residual Tenure]		697 Days	3504 Days
Redemption Date		11-08-23	18-04-31
Redemption Premium/Discount		N.A.	N.A.
Coupon Payment Frequency		Annually & On Maturity	Annually & On Maturity
Coupon Type		Fixed	Fixed
Issue Price		Clean Price: ₹101.4194 per ₹100 per NCD. Accrued interest of ₹ 0.3904 per ₹100 per NCD. (Accrued interest calculated for 25 days ie 19 Aug 21 to 12 Sep 21)	Clean Price: ₹99.7093 per ₹100 per NCD. Accrued interest of ₹ 2.8272 per ₹100 per NCD. (Accrued interest calculated for 147 days ie 19 April 21 to 12 Sep 21)
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 ₹1.4194 per ₹100 per NCD	Discount of ₹0.2907 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 Operational circular dated 10 August 2021*

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.,)	Not Applicable	Not Applicable
Face Value	Rs.10,00,000/- per NCD	
Minimum Application and in multiples of thereafter	10 Debentures of face value ₹10 Lakh each i.e. ₹1 Crore and in multiples of one debenture (₹10 Lakh each) thereafter.	
Issue Timing	Between 11.00 a.m. to 12.00 noon	
Issue Opening Date	09th September 2021	
Issue Closing date	09th September 2021	
Date of earliest closing of the issue, if any.	09th September 2021	
Pay-in Date	13th September 2021	
Deemed Date of Allotment	13th September 2021	
Settlement mode of the Instrument	RTGS / NEFT/ FUND TRANSFER	
Depository	NSDL / CDSL	
Disclosure of Interest/Dividend / redemption dates	As per above mentioned	
Record Date	15 Calendar days before payment date	
	Option I	Option II
	27 July 2023	3 April 2031
Manner of bidding in the issue	Open bidding	
Manner of allotment	Multiple Price	
Type of Bidding	Yield based	
Manner of settlement	Through Indian Clearing Corporation Ltd	
Designated Account details of ICCL	HDFC Bank : Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code : HDFC0000060	
Settlement cycle	Settlement shall be on T+1 day	

Business Day Convention	As per Operation framework issued by SEBI on 10 August 2021 – 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.
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 1.00 time the aggregate outstanding value of 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 favour 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 10 August 2021 i.e. 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 / is being obtained in-principle approval of the stock exchange for listing of Debentures; 2. Execution of Debenture Trust Cum Hypothecation Deed; 1. In case delay in execution of trust deed issuer will pay 2% p.a. to the investor till the execution of trust deed. 2. 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 have created recovery expense fund in favour of BSE Ltd. in the form of Bank guarantee of Rs. 25 Lakh
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 of 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 3. 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. 4. 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. 5. 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. 6. As per NCS Regulation dated 9 October 2021 "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/ placement 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: 2021.09.13 15:21:46 +05'30'

R Vijay
Company Secretary