BAJAJ FINANCE LIMITED

SEC/PPNCD/BSE-NSE/2021/278 23 July 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 23 July 2021, allotted 4310 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	278	
Type of Instrument	Secured Redeemable Non-Convertible Debentures	
Nature of Instrument	Secured	
Seniority	Senior	
Mode of Issue	Private Placement	
ISIN (In Case of Further Issuance)	**INE296A07RH2**	**INE296A07RS9**
	Option I	**Option II**
Maturity	10th October 2023	18th April 2031
Tenor	809 Days	3556 Days
Coupon rate	Zero Coupon	7.02%
Redemption Value	₹11,90,294 per NCD	₹10,00,000 per NCD
Coupon Type	Zero Coupon	Fixed
Coupon Frequency	Not Applicable	Annually & on Maturity
Face Value	₹10,00,000 per NCD	₹10,00,000 per NCD
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount.	Applicable	Applicable
Past Issue History (In case of Further issuance)	₹75 Crs Issued	₹156 Crs Issued
Rating of Instrument	"CRISIL AAA/ Stable" by CRISIL Limited.	"CRISIL AAA/ Stable" by CRISIL Limited & "IND AAA/Stable by India Ratings.
Issue size (Issue Series 278)	₹10 Crores plus ₹1990 Crores	₹10 Crores plus ₹490 Crores
Total Issue size (Issue Series 278)	₹20 Crores plus ₹2480 Crores	

Objects of the Issue including reason to retain 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.

CASH FLOWS		Option I	Option II
1st Coupon Date	Date*		19-04-22
	No of Days		365
	Amount (₹) Per NCD		70,200.00
2nd Coupon Date	Date*		19-04-23
	No of Days		365
	Amount (₹) Per NCD		70,200.00
3rd Coupon Date	Date*		19-04-24
	No of Days		366
	Amount (₹) Per NCD		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 NCD		70,200.00
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*	10-10-23	18-04-31
	No of Days	1147	3651
	Amount (₹) Per NCD	11,90,294.00	10,00,000.00
Coupon Rate		Zero Coupon	7.020% p.a.
Tenor (Days)- Issue series 278 [Option I & II] (Residual Maturity)		809	3556
Redemption Date		10-10-23	18-04-31
Redemption Premium/Discount		₹119.0294 per ₹100 per NCD	N.A.
Coupon Payment Frequency		N.A.	Annually & On Maturity
Coupon Type		Zero Coupon	Fixed

Issue Price		Clean Price: ₹106.4916 per ₹100 per NCD.	Clean Price: ₹99.3760 To ₹100.0637 per ₹100 per NCD. Accrued interest of ₹ 1.8271 per ₹100 per NCD. (Accrued interest calculated for 95 days i.e. 19 April 21 to 22 July 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 ₹6.4916 per ₹100 per NCD	Discount of ₹0.6240 per ₹100 per NCD & Premium of ₹0.0637 per ₹100 per NCD

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	 22nd July 2021 22nd July 2021 23rd July 2021 23rd July 2021
Manner of Allotment on EBP	Multiple Price
Manner of Bidding on EBP	Open Bidding
Type of Bidding	Yield Based
Minimum Bid size on EBP	₹1crs and in multiples of ₹10 lacs thereafter
Issuance mode of the Instrument	Demat mode
Depository	NSDL & 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 11November 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 tobe issued under this information memorandum.
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, replacementof 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;

Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As set out in Annexure E of the Offer Document 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.
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."
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 interestof 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 off er document/ information Memorandum , in favour of DebentureTrustee, 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 th e time of enforcement of the security: The Company will make available adequate funds for this purpose.
Other terms and conditions	• The Bidders are advised to bid/quote strictly as peroperating Guidelines provided by stock exchanges. • Bids with indicative rates/cut off rate & tentative amountare liable for rejection. • This is merely invitation for exploring the interest rate & quantum available & not be considered as an invitation to subscribe to bonds. The Company’s decision regarding acceptance of amount & finalization of cut-off rate shall be final. • The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone/ deferment/ cancel (scrap)) the proposed bond issue schedule without giving any reasons or prior notice. In such a case, arrangers/ investors shall be intimated about such modification. The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application forms which are incomplete or which do not fulfill the Terms & Conditions indicated on the application form are liable to be rejected.

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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R Vijay
Company Secretary