

BAJAJ FINANCE LIMITED

31 December 2021

THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEBHOY TOWERS DALAL STREET, MUMBAI - 400 001	THE MANAGER, LISTING DEPARTMENT 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 Sir/Madam,

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 30 December 2021, allotted 1805 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	284
ISIN (In Case of Further Issuance)	INE296A07RW1
Temporary ISIN	IN8296A07095
Past Issue History (In case of Further issuance)	₹ 750 Crore Issued
No. of NCDs applied & allotted	1805 Secured Redeemable Non-Convertible Debentures of face value 10 Lakh each aggregating ₹ 180.50 Crores
Issue Price	₹ 998,110 per NCD (Issue price ₹ 992,625+ Accrued interest 5,485)
Face Value	₹10,00,000 per NCD
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Date of Allotment	30 December 2021
Rating of Instrument	“CRISIL AAA/ Stable” by CRISIL Limited and “IND AAA/Stable” by India Ratings & Research Pvt. Ltd.
Maturity	02 December 2031
Tenor (residual days)	3624 Days
Coupon rate	7.15% p.a.
Redemption Value	₹10,00,000 per NCD

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CASH FLOWS		
1st Coupon Date	Date*	02/12/22
	No of Days	365
	Amount (₹) Per NCD	71,500.00
2nd Coupon Date	Date*	02/12/23
	No of Days	365
	Amount (₹) Per NCD	71,500.00
3rd Coupon Date	Date*	02/12/24
	No of Days	366
	Amount (₹) Per NCD	71,500.00
4th Coupon Date	Date*	02/12/25
	No of Days	365
	Amount (₹) Per NCD	71,500.00
5th Coupon Date	Date*	02/12/26
	No of Days	365
	Amount (₹) Per NCD	71,500.00
6th Coupon Date	Date*	02/12/27
	No of Days	365
	Amount (₹) Per NCD	71,500.00
7th Coupon Date	Date*	02/12/28
	No of Days	366
	Amount (₹) Per NCD	71,500.00
8th Coupon Date	Date*	02/12/29
	No of Days	365
	Amount (₹) Per NCD	71,500.00
9th Coupon Date	Date*	02/12/30
	No of Days	365
	Amount (₹) Per NCD	71,500.00
10th Coupon Date	Date*	02/12/31
	No of Days	365
	Amount (₹) Per NCD	71,500.00
Principal/ Redemption Amount	Date*	02/12/31
	No of Days	3652

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	Amount (₹) Per NCD	1,000,000.00
Coupon Rate		7.150% p.a
Tenor (Days)- Issue series 284 (Residual Tenure)		3624
Redemption Date		02/12/31
Redemption Premium/Discount		N.A.
Coupon Payment Frequency		Annually & On Maturity
Coupon Type		Fixed
Issue Price		Clean Price: ₹99.2625 per ₹100 per NCD. Accrued interest of ₹ 0.5485 per ₹100 per NCD. (Accrued interest calculated for 28 days ie 02 Dec 21 to 29 Dec 21)
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount (Incase of Further issuance)		Discount of ₹0.7375 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
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	11.00 AM to 12.00 PM
Issue Opening Date	29 December 2021
Issue Closing date	29 December 2021
Date of earliest closing of the issue, if any.	29 December 2021
Pay-in Date	30 December 2021
Deemed Date of Allotment	30 December 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

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Manner of bidding in the issue	Open bidding
Manner of allotment	Multiple Price
Type of Bidding	Coupon 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 up to 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	<ul style="list-style-type: none"> • Information Memorandum; • Debenture Trust Cum Hypothecation Deed; • Debenture Trustee Agreement; • Any other document as agreed between the Company and the Debenture Trustee. <p>(together referred to as "Transaction Documents")]</p>
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,	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

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<p>reevaluation, 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 /Placement Memorandum</p>	<p>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:</p> <ul style="list-style-type: none"> (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 <p>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;</p>
<p>Due diligence certificate issued by the Debenture Trustee</p>	<p>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</p>
<p>Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created</p>	<p>Please refer to Annexure G_ below.</p> <p>Debenture Trustee Agreement has been executed as per required regulation on 24 December 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.</p>
<p>Conditions Precedent to Disbursement</p>	<ol style="list-style-type: none"> 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.
<p>Conditions Subsequent to Disbursement</p>	<ol style="list-style-type: none"> 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.
<p>Event of Default (including manner of voting /conditions of joining Inter Creditor</p>	<p>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)</p>

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Agreement)	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	<p>1. The execution of Trust Deed and Charge documents will be created before listing of securities with Exchange.</p> <p>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</p> <p>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:</p> <p>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)</p> <p>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.</p> <p>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.</p> <p>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</p>

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	<p>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.</p> <p>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:</p> <p>The Company will make available adequate funds for this purpose.</p>
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Thanking you,
Yours faithfully,
For **BAJAJ FINANCE LIMITED**

R. VIJAY
COMPANY SECRETARY
Email ID: investor.service@bajajfinserv.in
CC: Catalyst Trusteeship Limited (Debenture Trustee, Pune)