

TO THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS 25th Floor, DALAL STREET, MUMBAI - 400 001	TO 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 Sirs/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 today i.e., 8 February 2024, allotted 1,78,730 Secured Redeemable Non-Convertible Debentures ('NCD'), at the face value of Rs. 1 Lakh each, aggregating to Rs. 1,787.30 Crore as per the details given below:

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year).	OPTION 1	OPTION 2
	Bajaj Finance Limited 7.87% p.a. Secured Redeemable Non-Convertible Debentures (NCD) 2034	Bajaj Finance Limited 7.82% p.a. Secured Redeemable Non-Convertible Debentures (NCD) 2034 (Tenor - 10 Years with Put Option at the end of 3 Years i.e., 8 Feb 2027)
Issuer	Bajaj Finance Limited	
Type of Instrument	Secured Redeemable Non-Convertible Debentures	
Nature of Instrument (Secured or Unsecured)	Secured	
Seniority (Senior or Subordinated)	Senior	
Mode of Issue	Private Placement	
Details of Anchor (if Any)	None	
Eligible Investors	As per Shelf Placement Memorandum	
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As per Shelf Placement Memorandum	
Rating of the Instrument	"CRISIL AAA/ Stable" by CRISIL Limited & "IND AAA/Stable" by India Ratings	
ISIN (In Case of Further Issuance)	OPTION 1-INE296A07SU3	OPTION 2-INE296A07SV1
Issue Size	₹600 Crore plus ₹3,000 Crore (Green shoe)	₹400 Crore plus ₹2,000 Crore (Green shoe)
Past Issuance History	Not Applicable	

BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

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Total Issue size	₹1,000 Crore plus ₹5,000 Crore (Green shoe)		
Minimum subscription	₹1 Crore and thereafter multiple of 1 debenture unit (i.e., in multiples of ₹1 lakh)		
Option to retain oversubscription (Amount)	Retain over subscription upto ₹3,000 Crore	Retain over subscription upto ₹2,000 Crore	
Objects of the Issue / Purpose for which there is requirement of funds	As per Shelf Placement Memorandum		
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.		
Details of the utilization of the Proceeds	As per Shelf Placement Memorandum		
Consolidation of ISINs	As per Shelf Placement Memorandum		
Coupon / Dividend Rate	7.87% p.a.	7.82% p.a.	
Step Up/Step Down Coupon Rate	Not Applicable	Not Applicable	
Coupon / Dividend payment dates	OPTION 1 8-02-2025 8-02-2026 8-02-2027 8-02-2028 8-02-2029 8-02-2030 8-02-2031 8-02-2032 8-02-2033 8-02-2034	OPTION 2 In case PUT option is exercised 8-02-2025 8-02-2026 8-02-2027	In case PUT option is not exercised 8-02-2025 8-02-2026 8-02-2027 8-02-2028 8-02-2029 8-02-2030 8-02-2031 8-02-2032 8-02-2033 31-01-2034
Cumulative / Non-cumulative, in case of dividend	Not Applicable	Not Applicable	Not Applicable
Coupon Type (Fixed, floating, or other structure)	Fixed	Fixed	Fixed
Coupon/Dividend Payment Frequency	Payable Annually & on Maturity	First Coupon payable on 08th Feb 25, Annually thereafter & on Maturity	
Tenor (in Days)	3,653 days	1,096 days	3,645 days
Redemption Date	8-02-2034	8-02-2027	31-01-2034
Redemption Amount	₹1,00,000/- per NCD		
Redemption Premium/Discount	Not Applicable		

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CASH FLOWS		OPTION 1 FRESH ISSUE INE296A07SU3	OPTION 2 FRESH ISSUE-INE296A07SV1	
			In case PUT Option is exercised	In case PUT Option is not exercised
1 st Coupon Date	Date*	8-02-25	8-02-25	8-02-25
	No of Days	366	366	366
	Amount (₹) Per NCD	7,870	7,820	7,820
2 nd Coupon Date	Date*	8-02-26	8-02-26	8-02-26
	No of Days	365	365	365
	Amount (₹) Per NCD	7,870	7,820	7,820
3 rd Coupon Date	Date*	8-02-27	8-02-27	8-02-27
	No of Days	365	365	365
	Amount (₹) Per NCD	7,870	7,820	7,820
4 th Coupon Date	Date*	8-02-28		8-02-28
	No of Days	365		365
	Amount (₹) Per NCD	7,870		7,820
5 th Coupon Date	Date*	8-02-29		8-02-29
	No of Days	366		366
	Amount (₹) Per NCD	7,870		7,820
6 th Coupon Date	Date*	8-02-30		8-02-30
	No of Days	365		365
	Amount (₹) Per NCD	7,870		7,820
7 th Coupon Date	Date*	8-02-31		8-02-31
	No of Days	365		365
	Amount (₹) Per NCD	7,870		7,820
8 th Coupon Date	Date*	8-02-32		8-02-32
	No of Days	365		365
	Amount (₹) Per NCD	7,870		7,820
9 th Coupon Date	Date*	8-02-33		8-02-33
	No of Days	366		366
	Amount (₹) Per NCD	7,870		7,820
10 th Coupon Date	Date*	8-02-34		31-01-34

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	No of Days	365		357
	Amount (₹) Per NCD	7,870		7,649
Principal/ Redemption Amount	Date*	8-02-34		31-01-34
	No of Days	3,653	1,096	3,645
	Amount (₹) Per NCD	100,000	100,000	100,000
Coupon / Dividend Rate		7.87% p.a.	7.82% p.a.	7.82% p.a.
Tenor (In Days)		3,653 Days	1,096 Days	3,645 days
Redemption Date		8-02-34	8-02-27	31-01-34
Redemption Premium/Discount		Not Applicable	Not Applicable	Not Applicable
Coupon/Dividend Payment Frequency		Annually & On Maturity	First Coupon payable on 08th Feb 25, Annually thereafter & on Maturity	
Coupon Type (Fixed, floating, or other structure)		Fixed	Fixed	Fixed
Issue Price		₹1,00,000/- per NCD		
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount		Not Applicable		

* Payment dates subject to change as per the holidays declared in that particular year. Payment convention to be followed as per SEBI Master Circular (SEBI/HO/DDHS/P/CIR/2021/613) Dated 10 August 2021, updated on 7 July 2023.

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.,)	Not Applicable		
Day Count Basis (Actual/Actual)	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	Not Applicable		
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 Date	OPTION 1 Not Applicable	OPTION 2 8 February 2027 (One time put option)	
Put Price	Not Applicable	The debenture holders will have one time "Put option" at the end of 3 years i.e. 8 February 2027 to be exercised at par from the deemed date of allotment. In the event of debenture holders exercise the put option as aforesaid, the	

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		interest on the debentures would be paid from the last interest payment date till one date preceding the put option date.
Call Date	Not Applicable	Not Applicable
Call Price	Not Applicable	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable	Up to 5:00 pm, latest by 8 January 2027. Upon receipt of "Notice of Put" from the debenture holders, the said debentures will not be permitted to be sold/transferred thereafter
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable	Not Applicable
Face Value	₹1,00,000/- per NCD	
Minimum Application and in multiples of thereafter	Such number of NCDs qualifying for minimum subscription of Rs. ₹1 Crore and thereafter multiple of 1 debenture unit (i.e., in multiples of 1 lakh)	
Issue Timing	Option 1-11:00 AM to 12:00 PM Option 2-11:30 AM to 12:30 PM	
Issue Opening Date	7 February 2024	
Issue Closing date	7 February 2024	
Date of earliest closing of the issue, if any.	7 February 2024	
Pay-in Date	8 February 2024	
Deemed Date of Allotment	8 February 2024	
Issuance mode of the Instrument	Demat only	
Trading mode of the Instrument	Demat only	
Settlement mode of the Instrument	As per the Shelf Placement Memorandum	
Depository	As per the Shelf Placement Memorandum	
Disclosure of Interest/Dividend / redemption dates	As per the Shelf Placement Memorandum	
Business Day	As per the Shelf Placement Memorandum	
Record Date	As per the Shelf Placement Memorandum	
Manner of bidding in the issue	Open bidding	
Manner of allotment	Multiple Yield	
Type of Bidding	Coupon (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	

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Settlement cycle (working day)	Settlement shall be on T+1 day
Business Day Convention	As per Shelf Placement Memorandum
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per Shelf Placement Memorandum
<p>Security</p> <p>(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/Placement Memorandum).</p>	<p>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 Shelf Placement Memorandum.</p> <p>The Company shall ensure that the Required Security Cover which is calculated in accordance with the applicable regulations and circulars of the SEBI as amended from time to time, including the SEBI circular dated 19 May 2022, on 'Revised format of security cover certificate, monitoring and revisions in timeline's is also maintained.</p> <p>The Company shall furnish:</p> <ul style="list-style-type: none"> (a) a certificate from an authorised signatory of the Company as on the last day of every month. (b) the certificate of a chartered accountant as on the last day of every financial quarter, or if so required under the applicable regulations, including the SEBI circular dated 19 May 2022, on 'Revised format of security cover certificate, monitoring and revisions in timeline's (the "SEBI security Cover Certificate") by the statutory auditor, on the last date of each financial quarter, each certifying that the Required Security Cover is maintained, along with the list of loan receivables, forming part of the Secured Property, to the Debenture Trustee over which a first ranking pari-passu charge has been created in favour of the Trustee (for the benefit of the Debenture Holders) as on the date such certificates are submitted.
Transaction Documents	As per Shelf Placement Memorandum

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<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, 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/Shelf Placement Memorandum</p>	<p>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 (Save and except Permitted Security Interest) as follows:</p> <p>(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:</p> <p>(i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged</p> <p>(ii) to create the charge over the Hypothecated Property by executing a duly stamped Deed of Hypothecation) prior to the listing</p> <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 Deed of Hypothecation</p>
<p>Due diligence certificate issued by the Debenture Trustee</p>	<p>As per Shelf Placement Memorandum</p>
<p>Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created</p>	<p>As per Shelf Placement Memorandum</p>
<p>Conditions Precedent to Disbursement</p>	<p>As per Shelf Placement Memorandum</p>
<p>Conditions Subsequent to Disbursement</p>	<p>As per Shelf Placement Memorandum</p>
<p>Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</p>	<p>As per Shelf Placement Memorandum</p>
<p>Creation of recovery expense fund</p>	<p>As per Shelf Placement Memorandum</p>

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Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per Shelf Placement Memorandum
Provisions related to Cross Default Clause	As per Shelf Placement Memorandum
Role and Responsibilities of Debenture Trustee	As per Shelf Placement Memorandum
Risk factors pertaining to the issue	As per Shelf Placement 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 and tribunals in terms of other applicable laws.
Covenants	As per Shelf Placement Memorandum

The meeting commenced at 11:00 a.m. and concluded at 11:15 a.m.

The above is for your information and record.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**

R. VIJAY
COMPANY SECRETARY
Email ID: investor.service@bajajfinserv.in

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