

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., 18 March 2024, allotted 50,000 Secured Redeemable Non-Convertible Debentures ('NCD'), at the face value of Rs. 1 Lakh each, aggregating to Rs. 504.49 Crore as per the details given below:

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year).	Bajaj Finance Limited 7.87% p.a. Secured Redeemable Non-Convertible Debentures (NCD) 2034
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 and "IND AAA/Stable" by India Ratings Limited
ISIN (In Case of Further Issuance)	RE-ISSUE-INE296A07SU3
Issue Size	₹500 Crore plus ₹2,500 Crore (Green shoe)
Past Issuance History	₹1,387.30 Crore
Total Issue size	₹500 Crore plus ₹2,500 Crore (Green shoe)

BAJAJ FINANCE LIMITED

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

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Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65910MH1987PLCO42961 | **Email ID:** investor.service@bajajfinserv.in



Minimum subscription	Rs. ₹1 Crore and thereafter multiple of 1 debenture unit (i.e., in multiples of 1 lakh)
Option to retain oversubscription (Amount)	Retain over subscription up to ₹2,500 Crore
Objects of the Issue / Purpose for which there is requirement of funds	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.
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	The funds will be utilized for the objects of the issue.
Consolidation of ISINs	As per Shelf Placement Memorandum
Coupon / Dividend Rate	7.87% p.a.
Step Up/Step Down Coupon Rate	Not Applicable
Coupon/Dividend Payment Frequency	Payable Annually & on Maturity
Coupon / Dividend payment dates	8 February 2025 8 February 2026 8 February 2027 8 February 2028 8 February 2029 8 February 2030 8 February 2031 8 February 2032 8 February 2033 8 February 2034
Cumulative / Non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating, or other structure)	Fixed
Tenor (in Days)	3,614 (Residual days)
Redemption Date	8 February 2034
Redemption Amount	₹ 1,00,000 per NCD

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Redemption Premium/Discount

Not Applicable

CASH FLOWS		RE-ISSUE-INE296A07SU3
1st Coupon Date	Date*	8 February 2025
	No of Days	366
	Amount (₹) Per NCD	7,870
2nd Coupon Date	Date*	8 February 2026
	No of Days	365
	Amount (₹) Per NCD	7,870
3rd Coupon Date	Date*	8 February 2027
	No of Days	365
	Amount (₹) Per NCD	7,870
4th Coupon Date	Date*	8 February 2028
	No of Days	365
	Amount (₹) Per NCD	7,870
5th Coupon Date	Date*	8 February 2029
	No of Days	366
	Amount (₹) Per NCD	7,870
6th Coupon Date	Date*	8 February 2030
	No of Days	365
	Amount (₹) Per NCD	7,870
7th Coupon Date	Date*	8 February 2031
	No of Days	365
	Amount (₹) Per NCD	7,870
8th Coupon Date	Date*	8 February 2032
	No of Days	365
	Amount (₹) Per NCD	7,870
9th Coupon Date	Date*	8 February 2033
	No of Days	366
	Amount (₹) Per NCD	7,870
10th Coupon Date	Date*	8 February 2034

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	No of Days	365
	Amount (₹) Per NCD	7,870
Principal/Redemption Amount	Date*	8 February 2034
	No of Days	3,653
	Amount (₹) Per NCD	1,00,000
Coupon / Dividend Rate		7.87% p.a.
Tenor (In Days)		3,614 (Residual days)
Redemption Date		8 February 2034
Redemption Premium/Discount		Not Applicable
Coupon/Dividend Payment Frequency		Annually & On Maturity
Coupon Type (Fixed, floating, or other structure)		Fixed
Issue Price		Clean Price: ₹100.0606 per ₹100 per NCD. Accrued interest of ₹ 0.8386 per ₹100 per NCD. (Accrued interest calculated for 39 days i.e 8 February 24 to 17 March 24)
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount		Premium of ₹0.0606 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 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.
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable

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Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	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	11:00 AM to 12:00 PM
Issue Opening Date	15 March 2024
Issue Closing date	15 March 2024
Date of earliest closing of the issue, if any.	15 March 2024
Pay-in Date	18 March 2024
Deemed Date of Allotment	18 March 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	Closed 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:

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	Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: HDFC0000060
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
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/Placement Memorandum).	<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> <ol style="list-style-type: none"> a certificate from an authorised signatory of the Company as on the last day of every month. 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>(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 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 listed in Annexure E of Shelf Placement Memorandum.
Provisions related to Cross Default Clause	Not Applicable
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.
Covenants	As per Shelf Placement Memorandum

The meeting commenced at 11:45 a.m. and concluded at 12.10 pm.

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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