

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

Serial No. BC IPL/PP/NCD/005 - 2

Addressed to: ICICI Prudential Mutual Fund

- ICICI Prudential Credit Risk Fund
- ICICI Prudential Savings Fund
- ICICI Prudential Ultra Short Term Fund

Note: This Disclosure Document is strictly for a private placement and is only an information brochure intended for private use. Nothing in this Disclosure Document shall constitute and/or deem to constitute an offer or an invitation to offer to the public or any section thereof to subscribe for or otherwise acquire the Debentures in general under any law for the time being in force. This Disclosure Document should not be construed to be a prospectus or a statement in lieu of prospectus under the Act. This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Company and only such recipient(s) are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

INFORMATION MEMORANDUM

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

(A private limited company registered under the Companies Act, 1956)

Date of Incorporation: September 19, 1979

Registered Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070

Corporate Office: 37, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110 057

Telephone No.: 011-47619310 | Website: www.bahadurchandinvestments.com

Contact Person: Mr. Ramesh Kapoor Email: info.bcipl@gmail.com

INFORMATION MEMORANDUM FOR ISSUE OF UPTO 6,500 (SIX THOUSAND FIVE HUNDRED) RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKH ONLY) EACH ("DEBENTURES"), FOR CASH, AGGREGATING UPTO Rs. 650,00,00,000/- (RUPEES SIX HUNDRED AND FIFTY CRORE ONLY) WITH A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO RS. 125,00,00,000 (RUPEES ONE HUNDRED AND TWENTY-FIVE CRORE), FOR CASH, AT PAR, ON A PRIVATE PLACEMENT BASIS ("ISSUE")

BACKGROUND

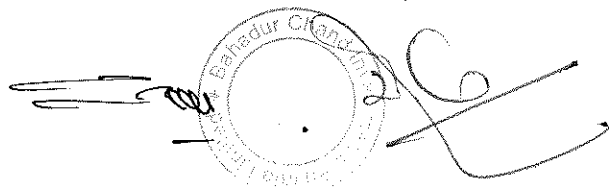
This Information Memorandum is related to the Debentures to be issued by Bahadur Chand Investments Private Limited (the "Issuer" or "Company") on a private placement basis and contains relevant information and disclosures required for the purpose of issuance of the Debentures. The issue of the Debentures described under this Information Memorandum has been authorised by the Issuer through a resolution passed by the shareholders of the Issuer on January 21, 2020 pursuant to Section 42 of the Act read with applicable rules of the Act and the resolution passed by the board of directors of the Issuer on January 18, 2020 in accordance with the provisions of the Act and the Memorandum and Articles of Association of the Issuer.

GENERAL RISKS

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. Investors are advised to read the risk factors carefully before taking an investment decision in relation to this Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer, this Information Memorandum issued in pursuance hereof and the Issue including the risks involved. **Specific attention of investors is invited to statement of Risk Factors contained under Section 3 of this Information Memorandum.** These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Debentures or investor's decision to purchase the Debentures.

CREDIT RATING

The Debentures proposed to be issued by the Issuer have been rated by ICRA Limited ("Rating Agency"). The Rating Agency has vide its letter dated February 18, 2020 assigned a rating of 'ICRA AA' (pronounced ICRA double A) with Stable outlook in respect of the Debentures. The afore-mentioned rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the Rating Agency and should be evaluated independently of any other ratings. Please refer to Annexure II of this Information Memorandum for the letter dated February 18, 2020 from ICRA Limited



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assigning the credit rating abovementioned and the rating rationale adopted by the Rating Agency for the aforesaid credit rating.

ISSUE SCHEDULE

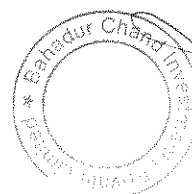
Bid Opening Date	February 28, 2020
Bid Closing Date	February 28, 2020
Issue Opening Date	February 28, 2020
Issue Closing Date	February 28, 2020
Deemed Date of Allotment	March 02, 2020

LISTING

The Debentures are proposed to be listed on the National Stock Exchange of India Limited.

This Information Memorandum is dated February 28, 2020

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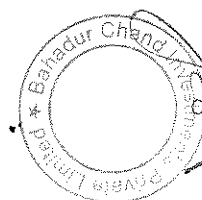


Signature

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SECTION 1: NOTICE TO INVESTORS AND DISCLAIMERS

This Information Memorandum (the "Information Memorandum") is neither a prospectus nor a statement in lieu of prospectus under the Act. This Information Memorandum has not been submitted to or approved by the Securities and Exchange Board of India ("SEBI"). This Issue of Debentures is being made strictly on a private placement basis. The Offer Documents do not constitute and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the Debentures. Neither the Offer Documents nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and a recipient of Offer Documents should not consider such receipt a recommendation to purchase any Debentures. Each potential investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of an investment to the investor's particular circumstances. No person has been authorised to give any information or to make any representation not contained in or incorporated by reference in the Offer Documents or in any material made available by the Company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorised by the Company.

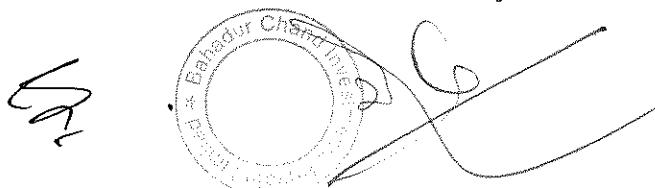
The Offer Documents and the contents hereof are addressed only to the intended recipients who have been addressed directly and specifically through a communication by the Company. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of the Offer Documents are intended to be used only by those potential investors to whom they are distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient or made public or its contents disclosed to a third person. No invitation is being made to any person other than the investor to whom the Offer Documents have been sent. Any application by a person to whom the Offer Documents have not been sent by the Company may be rejected without assigning any reason.

You shall not and are not authorised to: (1) deliver the Offer Documents to any other person; or (2) reproduce the Offer Documents, in any manner whatsoever. Any distribution or reproduction or copying of the Offer Documents in whole or in part or any public announcement or any announcement to third parties regarding the contents of the Offer Documents is unauthorised. Failure to comply with this instruction may result in a violation of applicable laws of India and/or other jurisdictions. The Offer Documents have been prepared by the Company for providing information in connection with the proposed Issue. The Company does not undertake to update the Offer Documents to reflect subsequent events after the date of the Offer Documents and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Company.

Neither the delivery of the Offer Documents nor the issue of any Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Company since the date thereof.

The Offer Documents do not constitute, nor may they be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of the Offer Documents in any jurisdiction where such action is required. The Debentures have not been and shall not be registered under the provisions of the US Securities Act of 1933, as may be amended from time to time, or under any other applicable law governing the United States of America or any state of the United States of America. The Debentures shall not be offered, sold, delivered or transferred within the United States of America or to, or for the account or benefit of any U.S. Person (as defined in Regulation S under the U.S. Securities Act, 1933, as may be amended from time to time). Persons into whose possession this Information Memorandum comes are required to inform themselves about and to observe any such restrictions. The Information Memorandum is made available to potential investors in the Issue on the strict understanding that it is confidential.

It is the responsibility of allottees of these Debentures to also ensure that they/it will transfer these Debentures in strict accordance with this Information Memorandum and other applicable laws.

A handwritten signature is written over a circular stamp. The stamp contains the text "Bahadur Chandra Prasad" around its perimeter. The signature is a stylized, cursive script.

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DISCLAIMER CLAUSE OF THE COMPANY

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at their own risk.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the clause titled "Eligible Investors" of this Information Memorandum, who shall be/have been identified upfront by the Issuer. The Offer Documents do not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. The Offer Documents do not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected in respect of the Issue in accordance with the Information Memorandum without assigning any reason.

DISCLAIMER IN RESPECT OF RATING AGENCY

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

DISCLAIMER CLAUSE OF STOCK EXCHANGES

As required, a copy of this Information Memorandum has been filed with the National Stock Exchange of India Limited ("NSE") in terms of the SEBI Debt Listing Regulations. It is to be distinctly understood that submission of this Information Memorandum to NSE should not in any way be deemed or construed to mean that this Information Memorandum has been reviewed, cleared, or approved by NSE; nor does NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; nor does NSE warrant that the Issuer's Debentures will be listed or will continue to be listed on NSE; nor does NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

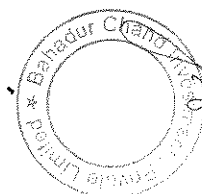
DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI Debt Listing Regulations, it is not stipulated that a copy of this Information Memorandum has to be filed with or submitted to the SEBI for its review/approval. It is to be distinctly understood that this Information Memorandum should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Information Memorandum.

ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. The investor will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its depository participant. The Issuer will make the Allotment to investors on the

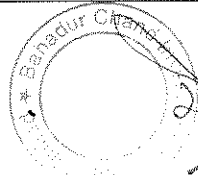
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Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

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SECTION 2: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Information Memorandum. In the case of any inconsistency between this Information Memorandum and the Debenture Trust Deed, the terms of the Debenture Trust Deed shall prevail.

General terms

Term	Description
the Issuer/ the Company	Bahadur Chand Investments Private Limited
BMOP	M/s. Brijmohan Lal Om Parkash, a partnership firm duly registered under the Indian Partnership Act, 1932 having an office at Hero CR Division, Sua Road, Hero Nagar, Ludhiana – 141003, Punjab and an office at Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110070

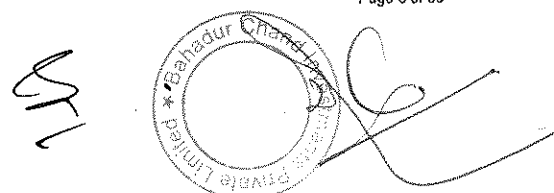
Issuer related terms

Term	Description
Board of Directors/Board	The board of directors of the Company or any committee thereof
Director(s)	Director(s) of the Company, as may change from time to time
Memorandum and Articles	The Memorandum of Association and the Articles of Association of the Issuer, as amended from time to time

Issue related terms

Term	Description
Act	The Companies Act, 2013 and any modifications or re-enactments thereof
Allotment/Allot	The allotment of the Debentures
Application Form	The form in which an investor can apply for subscription to the Debentures
Beneficial Owner(s)	Debenture Holder(s) of the Debentures in dematerialised form whose name is recorded as the Debenture Holders with the Depository
Business Day	any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which banks and money market are open for general banking business in New Delhi and Mumbai and "Business Days" shall be construed accordingly
CDSL	Central Depository Services (India) Limited
Debenture Holder(s)	initially the persons who are the initial subscribers to the Debentures and for the time being holders of the Debentures and for the subsequent Debenture Holder(s) from time to time, who are Persons who are registered as Beneficial Owners under the register of beneficial owners or persons who are registered as debenture holder(s) in the register of debenture holder(s) (as may be applicable) pursuant to a transfer of the Debentures to such persons in accordance with the provisions of the Transaction Documents
Debenture Trust Deed	Debenture Trust Deed executed/ to be executed by and between Debenture Trustee and the Company in respect of the Debentures
Debenture Trustee	Debenture trustee for the Debenture Holders, in this case being Axis Trustee Services Limited
Debenture Trustee Agreement	Debenture trustee agreement executed/to be executed by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to

Term	Description
	act as the debenture trustee in connection with the issuance of the Debentures
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository(ies)	NSDL or CDSL, with whom the Company has made arrangements for dematerialising the Debentures
Depository Participant/ DP	A depository participant as defined under the Depositories Act
Due Date	Any date or dates on which the Debenture Holder(s) are entitled to any Payments in relation to the Debentures, whether for redemption on maturity or towards Coupon
DP-ID	Depository Participant Identification Number
ECS	Electronic clearing system
Electronic Book Provider	BSE - EBP Platform
Information Memorandum	This Information Memorandum through which the Issue is being made
Issue	Private placement of the Debentures
Majority Debenture Holders	Debenture Holders holding an aggregate amount representing not less than 51% (Fifty One Percent) of the value of the nominal amount of the Debentures outstanding for the time being
NEFT	National Electronic Fund Transfer service
NSDL	National Securities Depository Limited
Offer Documents	This Information Memorandum and the Private Placement Offer cum Application Letter
Private Placement Offer cum Application Letter	The private placement offer cum application letter issued by the Issuer in relation to the issuance of the Debentures pursuant to Section 42 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014
Rating Agency(ies)	ICRA Limited
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Debt Listing Regulations	The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI, as amended from time to time
SEBI Electronic Book Mechanism Guidelines	The guidelines issued by SEBI and pertaining to the Electronic Book Mechanism set out in the terms specified by the SEBI in its Circular dated January 05, 2018 (bearing reference number SEBI/HO/DDHS/CIR/P/2018/05) titled 'Electronic book mechanism for issuance of securities on private placement basis' read along with the related Clarifications dated August 16, 2018 (bearing reference number SEBI/HO/DDHS/CIR/P/2018/122), and the related operational guidelines issued by the concerned Electronic Book Provider, as may be amended, clarified or updated from time to time.
Transaction Document	The Offer Documents, the Debenture Trustee Agreement, the Debenture Trust Deed and any other document that may be designated by the Debenture Trustee and the Company as a Transaction Document



SECTION 3: RISK FACTORS

The following are the risks envisaged by the management of the Company relating to the Company, the Debentures and the market in general. Potential investors should carefully consider all the risk factors in this Information Memorandum for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding the risks of holding the Debentures are exhaustive. The order of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this Information Memorandum and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Debentures could decline and/or the Company's ability to meet its obligations in respect of the Debentures could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or the Company's ability to meet its obligations in respect of the Debentures. Potential investors should perform their own independent investigation of the financial condition and affairs of the Company, and their own appraisal of the creditworthiness of the Company. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures. Potential investors should thereafter reach their own views prior to making any investment decision.

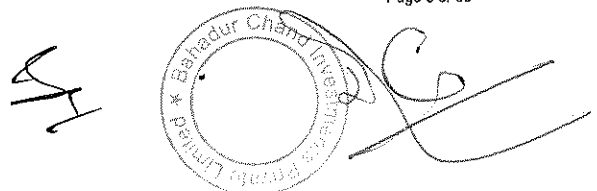
These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures, but the inability of the Company, as the case may be, to pay principal or other amounts on or in connection with any Debentures may occur for other reasons and the Company does not represent that the statements below regarding the risks of holding any Debentures are exhaustive.

Please note that unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below:

a. Repayment of principal is subject to the credit risk of the Company

Potential investors should be aware that receipt of the amounts payable by the Company in respect of the Debentures is subject to the credit risk of the Company and the potential investors assume the risk that the Company may not be able to satisfy their obligations under the Debentures. In the event that bankruptcy/ insolvency proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy/ insolvency are instituted by or against the Company, the payment of sums due on the Debentures may be substantially reduced or delayed. The Debentures represent an obligation of the Company alone and do not impose any obligation on Hero MotoCorp Limited or any other person other than the Company whatsoever. No financial recourse is available to the Debenture Holders against Hero MotoCorp Limited or any person other than the Company. The payment of the interest and principal due under the Debentures is subject to the ability of the promoters to bring in funds into the Issuer or the ability of the Issuer to refinance the amount due under the Debentures.



b. Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Company, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. The rating is not a recommendation to purchase, hold or sell the Debentures in as much as the ratings do not comment on the market price of the Debentures or its suitability to a particular investor. There is no assurance either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the Rating Agency. In the event of deterioration in the rating of the Debentures, the investors may have to take loss on revaluation of their investment.

c. Tax Considerations and Legal Considerations

During the tenure of the Debentures, all such imposts, duties and taxes which may be levied on the Debentures for a period after the Deemed Date of Allotment may have to be borne by the investors. Any expenses or taxes arising on account of change in tax or regulatory framework in relation to the Debentures may be to the account of the investors unless the said expenses or taxes are to be borne by the Issuer. Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

d. Company's indebtedness and covenants imposed by its financing arrangements may restrict its ability to conduct its business or operations

Company's financing arrangements have been entered into on the basis of certain covenants. Should there be any breach of such covenants of any financing arrangements and such breach continues beyond the stipulated cure period (if any), the Company may be subjected to various consequences as a result of such default including forced repayment of such borrowings. Further, under some of the financing arrangements, the Company may be required to inform / obtain prior approval of the lenders / debenture holders / debenture trustee for various actions. This may restrict /delay some of the actions / initiatives of the Company from time to time.

e. Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

f. Material changes in regulations to which the Company are subject could impair the Company's ability to meet payments or other obligations.

The Company is subject generally to changes in applicable law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Company or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

g. Limited Liquidity and Price risk.

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. This could limit the ability of the Investor to resell them. This leads to liquidity and price risk on the Debentures.

h. Legality of Purchase

Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

i. Political and Economic Risk in India

The Issuer operates only within India. As a result, it is highly dependent on prevailing economic conditions in India and is significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults.

j. Changes in Interest Rates may affect the price of the Debentures

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

k. Other risks

- The investments do not represent deposits or other liabilities of the Issuer or the Debenture Trustee and that they are not insured; and
- The investments can be subject to investment risk, including interest rate risk, credit risk, possible delays in repayment and loss of income and principal invested.

Handwritten signature and circular stamp of Bahadur Chand Investments Private Limited.

SECTION 4: REGULATORY DISCLOSURES

4.1 Documents submitted to the exchanges

The following documents have been / shall be submitted to the stock exchange:

- (a) Memorandum and Articles of Association of the Issuer and the necessary resolution(s) for the allotment of the debt securities;
- (b) Copy of last 3 (Three) years audited annual reports;
- (c) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (d) Copy of the Board / committee resolution authorising the issue of debt securities and list of authorized signatories;
- (e) Any other particulars or documents that the stock exchange may call for as it deems fit.

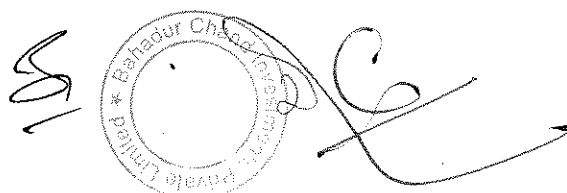
4.2 Documents submitted to the Debenture Trustee

The following documents have been / shall be submitted to the Debenture Trustee at the time of allotment of the debt securities:

- (a) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the debt securities;
- (b) Copy of last 3 (Three) years audited annual reports;
- (c) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (d) Latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any.
- (e) An undertaking to the effect that the Issuer would, till the redemption of the debt securities, submit the details mentioned in point (d) above to the Debenture Trustee within the timelines as mentioned in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for furnishing / publishing its half yearly / annual result. Further, the Issuer shall within 180 (One Hundred and Eighty) days from the end of the financial year, submit a copy of the latest annual report to the Trustee and the Trustee shall be obliged to share the details submitted under this clause with all 'Qualified Institutional Buyers' (QIBs) and other existing debenture-holders within 2 (Two) working days of their specific request.

4.3 Name and Address of Registered Office of the Issuer

Name	: Bahadur Chand Investments Private Limited
Registered Office of Issuer	: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070
Head Office of Issuer	: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070
Corporate Office of Issuer	: 37, Community Centre, Basant Lok, Vasant Vihar, New Delhi 110 057
Compliance Officer of Issuer	: Saloni Agarwal
CFO of the Issuer	: N.A.
Corporate Identification Number	: U65921DL1979PTC331322
Contact No.	: 011-47619310
Website	: www.bahadurchandinvestments.com
Arrangers, if any	: Not Applicable
Address	: Not Applicable
Trustee to the Issue	: Axis Trustee Services Limited
Address	: The Ruby, 2 nd Floor, SW 29,



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Senapati Bapat Mar, Dadar
West Mumbai
400 028

Registrar of the Issue : MCS Share Transfer Agent Limited
Address : F-65, 1st Floor,
Okhla Industrial Area,
Phase – I, New Delhi
110020

Credit Rating Agency (ies) of the Issue : ICRA Limited
Address : Building No. 8, 2nd Floor
Tower A, DLF Cyber City,
Phase II
Gurugram, Haryana
122002

Auditors of the Issuer : Vikas Ram & Associates
Address : 118, Raman Enclave
Rishi Nagar, Ludhiana
Punjab
141001

4.4 A brief summary of business / activities of Issuer and its line of business

A. Overview:

The Company was incorporated on September 19, 1979 as a private limited company in accordance with the provisions of the Companies Act, 1956. The Company is registered as a core investment company with the Reserve Bank of India ("RBI") in accordance with the provisions of the Reserve Bank of India Act, 1934 under registration number B-06.00024 dated October 20, 2016.

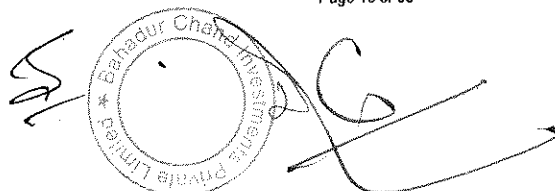
B. Corporate Structure:

The Company is a core investment company duly registered with the Reserve Bank of India. The majority share capital of Issuer is held BMOP (through 3 (Three) of the partners for and on behalf of BMOP), a partnership firm registered under the Indian Partnership Act, 1932.

The Issuer has one subsidiary i.e. BML EduCorp Services as on March 31, 2019. BML EduCorp Services is a not-for-profit company which runs BML Munjal University, which offers a wide range of courses including management courses (MBA & BBA), engineering courses (BTech) and B.Com. courses.

The details of the Directors of the Company as on December 31, 2019 is as under:

Sr. No.	Name and Designation	DIN	Address	Occupation
1.	Mrs Renu Munjal, Director	00012870	B-109 Greater Kailash 1 New Delhi-110048	Business
2.	Mr. Pawan Munjal, Director	00004223	B-109 Greater Kailash 1 New Delhi-110048	Business
3.	Mr. Suman Kant Munjal, Director	00002803	K-5 Lane, W12 Western Avenue, Sainik Farms, New Delhi – 110 062	Business



C. Key Operational and Financial Parameters for the last 3 audited years: (All figures are in INR Crores)

On Consolidated Basis:

Parameters		For the period ended Sept 30, 2019 (Refer Note)	FY 19 (IND AS)	FY 18 (IND AS)	FY 17 (IGAAP)
Net worth		-	2,044.10	1,805.69	1,715.05
Total Debt		-	7,787.75	7,580.49	7,894.03
Comprising of	Non Current Maturities of Long Term Borrowing	-	5,850.00	5,465.00	5,511.31
	Short Term Borrowing	-	1,547.75	2,115.48	2,360.42
	Current Maturities of Long Term Borrowing	-	390.00	0.02	22.30
Net Fixed Assets		-	209.56	215.68	733.33
Non-Current Assets		-	10,187.34	9,620.02	8,959.42
Cash and Cash Equivalents		-	14.13	17.14	66.38
Current Investments		-	63.05	40.38	125.82
Current Assets		-	1.02	0.92	544.94
Current Liabilities		-	1.18	2.09	262.34
Interest accrued but not due		-	302.90	199.80	131.85
Assets Under Management		-	-	-	-
Off Balance Sheet Assets		-	-	-	-
Dividend Income		-	0.04	0.04	2.31
Interest Income		-	0.46	0.46	2.78
Interest Expense		-	268.43	237.12	145.43
Provisioning & Write-offs		-	-	0.003	3.67
PAT		-	235.83	311.43	216.39
Gross NPA (%)		-	-	-	-
Net NPA (%)		-	-	-	-
Tier I Capital Adequacy Ratio (%)		-	-1,337.89%	-1,362.34%	-390.24%
Tier II Capital Adequacy Ratio (%)		-	-	-	-

On Standalone Basis:

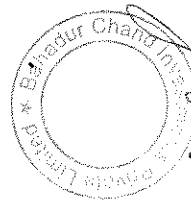
Parameters		For the period ended Sept 30, 2019 (Refer Note)	FY 19 (IND AS)	FY 18 (IND AS)	FY 17 (IGAAP)
Net worth		-	1,627.43	1,473.52	1,041.53
Total Debt		-	7,787.75	7,580.48	7,795.00
Comprising of	Non Current Maturities of Long Term Borrowing	-	5,850.00	5,465.00	5,465.00
	Short Term Borrowings	-	1,547.75	2,115.48	2,330.00
	Current Maturities of Long Term Borrowing	-	390.00	-	-
Net Fixed Assets		-	-	-	-
Non-Current Assets		-	9,750.26	9,294.71	8,874.11
Cash and Cash Equivalents		-	8.79	11.66	41.61
Current Investments		-	63.05	40.37	-
Current Assets		-	0.95	0.86	51.14
Current Liabilities		-	0.91	0.02	1.48
Interest accrued but not due		-	302.90	199.80	128.85
Assets Under Management		-	-	-	-
Off Balance Sheet Assets		-	-	-	-
Dividend Income		-	386.14	342.90	196.34
Interest Income		-	0.10	0.07	-
Interest Expense		-	268.43	237.12	135.18
Provisioning & Write-offs		-	-	0.003	-
PAT		-	153.91	(19.59)	89.51
Gross NPA (%)		-	-	-	-
Net NPA (%)		-	-	-	-
Tier I Capital Adequacy Ratio (%)		-	-3,537.27%	-6,767.86%	-7,062.70%
Tier II Capital Adequacy Ratio (%)		-	-	-	-

Note - The Issuer was not a listed company prior to its first issuance of listed non-convertible debentures which were issued on December 3, 2019. Accordingly, until that time the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 did not apply to the Issuer and there was no requirement for the Issuer to maintain the audited/ limited review half-yearly financial statements for the period ended September 30, 2019. Accordingly, the columns in the table above for the period ended September 30, 2019 have been left blank.

D. Gross Debt (Total Borrowings): Equity Ratio of the Company:

Before the issue of debt securities	4.13
After the issue of debt securities	4.53

E. Project cost and means of financing, in case of funding new projects:



Not Applicable

4.5 Brief history of Issuer since its incorporation giving details of its following activities:

A. Details of Share Capital as on last quarter end i.e. December 31, 2019

Share Capital	Rs.
Authorised Share Capital	1,50,00,000 (for details please refer Annexure V)
Issued, Subscribed and Paid-up Share Capital	14,16,000 (for details please refer Annexure V)

B. Changes in its capital structure as on last quarter end i.e. December 31, 2019, for the last five years:

Date of Change (AGM/EGM)	Rs.	Particulars
November 5, 2019	38,700	Shares issued to Mr. Pawan Munjal (on behalf of BMOP) in lieu of and against conversion of Zero Coupon Compulsorily Convertible Debentures
November 5, 2019	38,700	Shares issued to Mr. Suman Kant Munjal (on behalf of BMOP) in lieu of and against conversion of Zero Coupon Compulsorily Convertible Debentures
November 5, 2019	38,600	Shares issued to Mrs. Renu Munjal (on behalf of BMOP) in lieu of and against conversion of Zero Coupon Compulsorily Convertible Debentures

C. Equity Share Capital History of the Issuer as on last quarter end i.e. December 31, 2019, for the last five years:

Date of allotment	No. of Equity Shares allotted	Face value per Equity Share (₹)	Issue Price	Consideration (Cash, other than cash etc.)	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity share capital (₹)	Equity Share Premium (₹)	
November 5, 2019	387	100	33,62,068.97	In Lieu of and against conversion of Zero Coupon Compulsorily Convertible Debentures	Equity shares issued pursuant to conversion of Zero Coupon Compulsorily Convertible Debentures	387	38,700	1,30,10,81,991	
November 5, 2019	387	100	33,62,068.97			774	77,400	2,60,21,63,983	
November 5, 2019	386	100	33,62,068.97			1160	116,000	3,89,98,84,000	

D. Details of any Acquisition or Amalgamation in the last 1 (One) year:

Not Applicable

E. Details of any Reorganization or Reconstruction in the last 1 (One) year:

Type of Event	Date of Announcement	Date of Completion	Details
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Not Applicable

4.6 Details of the shareholding of the Issuer as on last quarter end i.e. December 31, 2019

A. Shareholding pattern of the Issuer as on last quarter end i.e. December 31, 2019

Sr. No.	Name of the Shareholder (Particulars)	Total No. of Equity Shares held	No of Shares held in Demat Form	Total Shareholding as % of total no of equity shares
1	Pawan Munjal (on behalf of BMOP)	4,350	2,943	30.72%
2	Suman Kant Munjal (on behalf of BMOP)	3,841	2,434	27.13%
3	Renu Munjal (on behalf of BMOP)	3,839	2,943	27.11%
4	Pawan Munjal, Renu Munjal and Suman Kant Munjal (on behalf of BMOP)	2080	2080	14.69%
5	Suman Kant Munjal	50	-	0.35%

Notes: - Shares pledged or encumbered by the promoters (if any): None

B. List of top 10 holders of equity shares of the Issuer as on last quarter end i.e. December 31, 2019

Sr. No.	Name of the Shareholder	Total No. of Equity Shares held	No of Shares held in Demat Form	Total Shareholding as % of total no. of equity shares
1	Pawan Munjal (on behalf of BMOP)	4,350	2,943	30.72%
2	Suman Kant Munjal (on behalf of BMOP)	3,841	2,434	27.13%
3	Renu Munjal (on behalf of BMOP)	3,839	2,943	27.11%
4	Pawan Munjal, Renu Munjal and Suman Kant Munjal (on behalf of BMOP)	2080	2080	14.69%
5	Suman Kant Munjal	50	-	0.35%

4.7 Following details regarding the directors of the Issuer:

A. Details of current directors of the Issuer*:

S. No.	Name	DIN of Director	Designation	Age	Address	Director of the Company Since	Details of other Directorships and Interest in other entities
1	Suman Kant Munjal	00002803	Director	66	K-5 Lane, W12 Western Avenue, Sainik Farms, New Delhi - 110 062	20-05-2010	Attached as Annexure-IV
2	Pawan Munjal	00004223	Director	65	B-109, Greater Kailash - I, New Delhi - 110 048	20-05-2010	Attached as Annexure-IV
3	Renu Munjal	00012870	Director	64	B-109, Greater Kailash, Part - 1, New Delhi - 110 048	20-05-2010	Attached as Annexure-IV

* None of Issuer's current directors appear in the RBI defaulter list and/or ECGC defaulters list.

B. Details of change in directors since last three years:

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Name, Designation and DIN	Date of Appointment/ Resignation	Director of the Issuer since (in case of resignation Date of resignation)	Remarks
Not Applicable			

4.8 Following details regarding the auditors of the Issuer:

A. Details of the auditor of the Issuer:

Name	Address	Auditor since
Vikas Ram & Associates Chartered Accountants	118, Raman Enclave Rishi Nagar, Ludhiana-141001	September 29, 2017

B. Details of change in auditors since last three years:

Name	Address	Date of Appointment/ Resignation	Auditor of the Issuer since (in case of resignation)	Remarks
Vikas Ram & Associates Chartered Accountants	118, Raman Enclave Rishi Nagar, Ludhiana-141001	September 29, 2017	Not Applicable	-
Ashish Agarwal & Co.	400/1 rani Jhansi Road, Civil Lines Ludhiana-141001	September 29, 2017	1993	-

4.9 Details of borrowings of the Issuer, as on latest quarter end i.e. December 31, 2019

A. Details of Secured Loan Facilities:

S. No.	Lender's Name	Type of Facility	Amount Sanctioned (Rs. In Crores)	Principal Amount Outstanding (Rs. In Crores)	Repayment Date / Schedule	Security
None						

B. Details of Unsecured Loan Facilities:

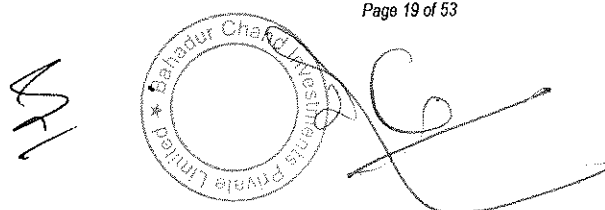
S. No.	Lender's Name	Type of Facility	Amount Sanctioned (Rs. In Crores)	Principal Amount Outstanding (Rs. In Crores)	Repayment Date / Schedule
1	Tata Capital Financial Services Limited	Term Loan	200	200	June 27, 2022

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2	Axis Finance Limited	Term Loan	100	100	October 14, 2022
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4.10 Details of Non-Convertible Debentures (NCDs) as on latest quarter end December 31, 2019

S. No.	Debenture Series	Tenor / Period of Maturity	Coupon (%)	Amount (Rs. In Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Details of Security
1	Unsecured Zero Coupon Non-Convertible Redeemable Debentures	10 years	0.00%	4,350	March 29, 2017	March 29, 2027	Not Applicable	Unsecured	Not Applicable
2	10% Redeemable Non-Convertible Debentures	5 years	9.33%	444	June 17, 2015	June 17, 2020	ICRA AA	Unsecured	Not Applicable
3	10.75% Unsecured Non-Convertible Redeemable Debentures	5 years	10.75%	185	September 17, 2019	September 17, 2024	Not Applicable	Unsecured	Not Applicable
4	10.35% Unsecured Non-Convertible Redeemable Debentures	5 years	10.35%	775	January 16, 2019	January 15, 2024	ICRA AA	Unsecured	Not Applicable
5	10.35% Unsecured Non-Convertible Redeemable	35 months 29 days	10.82%	350	December 02, 2019	December 02, 2022	ICRA AA	Unsecured	Not Applicable



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S. No.	Debenture Series	Tenor / Period of Maturity	Coupon (%)	Amount (Rs. In Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Details of Security
	Debentures								

A. List of Top 10 Debenture Holders (as on December 31, 2019)

S. No.	Name of Debenture Holders	Amount (Rs. In Crores)
1	Brijmohan Lal Om Parkash (through its Partners Mr. Pawan Munjal, Mrs. Renu Munjal and Mr. Suman Kant Munjal)	4,535
2	ICICI Prudential Floating Interest Fund	369
3	BNP Paribas	350
4	Kotak Savings Fund	300
5	ICICI Prudential Savings Fund	250
6	ICICI Prudential Ultra Short Term Fund	150
7	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Savings Fund	75
8	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Ultra Short Term Fund	45
9	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Credit Risk Fund	25
10	Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Equity Hybrid Fund	5

B. The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued.

Amount Guaranteed as on December 31, 2019 (Rs. In Crores)	Liability (Rs. In Crores)	Name of Entity on whose behalf the Guarantee has been issued
Nil	Nil	N. A.

C. Details of Commercial Paper - The total Face Value of Commercial Papers Outstanding as on the latest quarter end i.e. December 31, 2019 to be provided and its breakup in following table -

Maturity Date	Amount Outstanding (INR in Crores)
14-Jan-20	22.00
21-Jan-20	150.00
28-Jan-20	125.00
28-Jan-20	25.00
28-Jan-20	50.00
31-Jan-20	200.00
3-Feb-20	50.00
7-Feb-20	350.00
6-Mar-20	100.00
12-Mar-20	250.00
Total	1,322.00

D. Details of rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on December 31, 2019

Party Name (in case of facility)/ instrument name	Type of Facility/ Instrument	Amount Sanctioned/ Issued (in Crores)	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating	Secured / Unsecured	Details of Security
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- E. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Issuer, in the past 5 years:

Not Applicable

- F. Details of any outstanding borrowings taken / debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option:

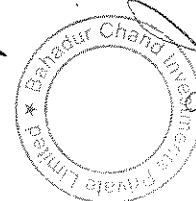
Not Applicable

4.11 Details of Promoters of the Issuer:

- A. Details of Promoter Holding in Issuer as on the latest quarter end, i.e.: December 31, 2019

Sr. No.	Name of the shareholders	Total no. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares	No. of shares pledged	% of shares pledged with respect to shares owned
1.	Renu Munjal (on behalf of BMOP)	3839	2943	27.11%	-	-
2.	Pawan Munjal (on behalf of BMOP)	4350	2943	30.72%	-	-
3.	Suman Kant Munjal (on behalf of BMOP)	3841	2434	27.13%	-	-
4	Pawan Munjal, Renu Munjal and Suman Kant Munjal (on behalf of BMOP)	2080	2080	14.69%	-	-
5.	Suman Kant Munjal	50	-	0.35%	-	-

- 4.12 Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information (like Profit and Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor qualifications, if any. (all figures are in INR Crores)*



a) Balance Sheet

Parameters	FY 2018-19 (IND AS)		FY 2017-18 (IND AS)	
	Consolidated	Standalone	Consolidated	Standalone
Share capital	0.13	0.13	0.13	0.13
Other Equity	2,043.97	1,627.30	1,805.56	1,473.39
Non-controlling Interest	112.93	-	115.57	-
Financial Liabilities	8,091.69	8,091.48	7,782.31	7,780.29
Non-Financial Liabilities	226.38	104.15	190.57	93.81
Total	10,475.10	9,823.07	9,894.13	9,347.62
Financial Assets	10,255.24	9,815.39	9,668.70	9,340.21
Non-Financial Assets	219.86	7.67	225.43	7.41
Total	10,475.10	9,823.07	9,894.13	9,347.62

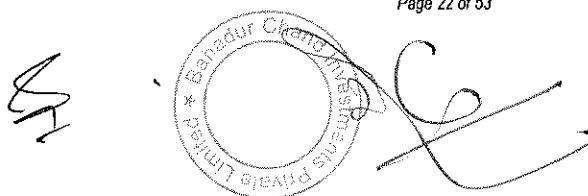
Parameters	FY 2016-2017 (IGAAP)	
	Consolidated	Standalone
Share capital	0.13	0.13
Reserve and Surplus	1,714.92	1,041.40
Minority Interest	409.04	-
Non-current Liabilities	5,660.74	5,593.85
Current Liabilities	2,645.06	2,331.48
Total	10,429.89	8,966.86
Non-current Assets	9,692.75	8,874.11
Current Assets	737.14	92.74
Total	10,429.89	8,966.86

b) Profit and Loss

Parameters	FY 19 (IND AS)		FY 18 (IND AS)		FY 17 (IGAAP)	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Income	51.27	437.01	2.05	344.25	2,508.77	240.36
Less: Expenses	279.03	271.67	405.15	398.94	2,178.42	148.37
Profit before tax and share of Associate	(227.76)	165.35	(403.10)	(54.69)	330.35	91.99
Share of Associate	500.49	-	775.84	-	23.02	-
Profit before tax	272.73	165.35	372.74	(54.69)	353.37	91.99
Profit after tax	235.83	153.91	311.43	(19.59)	281.28	89.51

c) Cash Flow Statement

Parameters	FY 19 (IND AS)		FY 18 (IND AS)		FY 17 (IGAAP)	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Cash Flow from operation activity	(5.54)	(3.82)	(9.12)	(4.56)	870.73	(12.01)
Cash Flow from investing activity	(39.83)	(41.05)	307.19	304.11	(7,099.49)	(6,904.62)



Parameters	FY 19 (IND AS)		FY 18 (IND AS)		FY 17 (IGAAP)	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Cash Flow from financing activity	42.35	41.99	(329.11)	(329.49)	6,150.13	6,957.61
Net Increase	(3.01)	(2.87)	(31.03)	(29.94)	(78.63)	40.98
Cash Opening Balance	17.14	11.66	48.18	41.61	145.02	0.63
Cash Closing Balance	14.13	8.79	17.14	11.66	66.38	41.61

* FY18 figures have been regrouped and rearranged wherever necessary on account of IND AS adjustments

- 4.13 Abridged version of Latest Audited/ Limited Review Half Yearly* Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditors qualifications, if any.

Not Applicable

*Note - The Issuer was not a listed company prior to its first issuance of listed non-convertible debentures which were issued on December 3, 2019. Accordingly, until that time the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 did not apply to the Issuer and there was no requirement for the Issuer to maintain the audited/ limited review half-yearly financial statements for the period ended September 30, 2019. Accordingly, the columns in the table above for the period ended September 30, 2019 have been left blank.

- 4.14 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of Issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.

None. However, in this regard, for good order and in the interests of full disclosure, we have set out details below of a certain tax proceeding pending against Hero MotoCorp Limited ("HMCL"):

HMCL has appealed against an income tax demand of Rs. 2,336.71 Crore (including interest) pertaining to re-assessment of Hero Investments Private Limited's ("HIPL") income for financial year 2010-11. HIPL was merged into HMCL with effect from January 1, 2013 and the aforesaid income tax demand relates to the period prior to the amalgamation of HIPL with HMCL. Based on a legal opinion obtained by HMCL and the fact that HIPL had made full disclosure at the time of the original assessment, HMCL believes that the present demand and orders passed are not sustainable on merits. HMCL has an indemnity from BMOP, promoters of the Issuer, which could cover such liability if it crystallises.

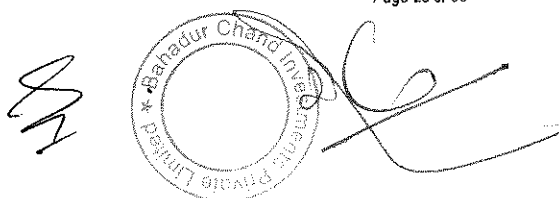
- 4.15 Names of the Debentures Trustee(s) with statement to the effect that debenture trustee(s) has given his consent to the Issuer for his appointment under regulation 4 (4) and in all the subsequent periodical communications sent to the holders of the debt securities.

Axis Trustee Services Limited. Copy of consent from Debenture Trustee is annexed as Annexure II.

- 4.16 The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue)/credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agency shall be disclosed.

ICRA Limited – Rating ICRA AA with Stable outlook. Credit rating letter along with the rating rationale issued by the rating agency is annexed as Annexure II.

- 4.17 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment



structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

The NCDs are unsecured and there would be no underlying security.

4.18 Copy of consent letter from the Debenture Trustee shall be disclosed:

Copy of consent letter from Debenture Trustee is annexed as Annexure II.

4.19 Names of all the recognised stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange

National Stock Exchange of India Limited

4.20 Other details:

A. DRR Creation:

As per the provisions of the Act and pursuant to Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to and does not intend to create any reserve for the redemption of the Debentures

B. Issue / Instrument specific regulations:

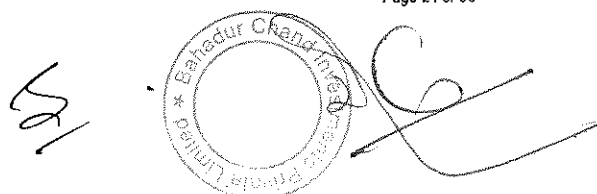
The Issue of Debentures shall be in conformity with the applicable provisions of the Act, the rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the guidelines issued by the Reserve Bank of India in respect of private placement of NCDs by core investment companies.

C. Application process:

The Application Process is provided in Section 8 of this Information Memorandum.

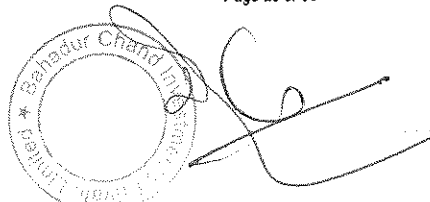
4.21 Issue Details:

Security Name	Bahadur Chand Investments Private Limited 9% Unsecured, Rated, Listed Non-Convertible Debentures 2024
Issuer	Bahadur Chand Investments Private Limited
Type of Instrument	Non-convertible Debentures
Nature of Instrument	Unsecured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Please refer to section 6.14 of this Information Memorandum
Listing (including name of stock market where it will be listed and timeline of listing)	<p>The Debentures shall be listed on the debt market of NSE, within 15 (Fifteen) days of the issuance of the Debentures.</p> <p>In case of delay in listing of the Debentures beyond 20 (Twenty) days from the Deemed Date of Allotment, the Issuer will make payment to the Debenture Holders of penal interest calculated on the face value of the Debentures at the rate of 1% (One percent) per annum which shall be payable over and above the Coupon Rate from the expiry of 30 (Thirty) days from the Deemed Date of Allotment until the listing of the Debentures.</p>



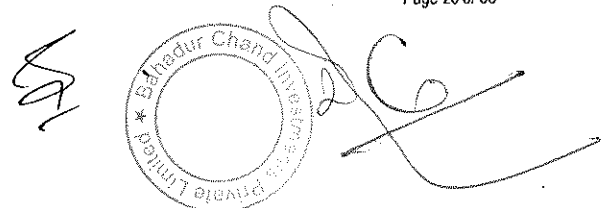
Rating of the Instrument	ICRA AA with Stable outlook
Issue Size	6,500 (Six Thousand Five Hundred) Rated, Listed, Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating up to Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crore Only) with a green shoe option to retain oversubscription of up to Rs. 125,00,00,000 (Rupees One Hundred and Twenty Five Crore)
Option to retain oversubscription	Nil
Objects of the Issue	The proceeds of the Issue would be utilised for refinancing of the existing debt of the Issuer, as more particularly detailed in the Debenture Trust Deed.
Details of the utilization of the Proceeds	The proceeds of the Issue would be utilised for refinancing of the existing debt of the Issuer, as more particularly detailed in the Debenture Trust Deed.
Coupon Rate	<p>The Coupon Rate shall:</p> <p>(a) for the period commencing from the Deemed Date of Allotment and expiring on the date falling at the expiry of 12 (Twelve) months from the Deemed Date of Allotment, mean 9% (Nine percent) per annum;</p> <p>(b) for each Relevant Period thereafter, mean the rate mutually agreed upon between the Parties for such Relevant Period and in the event that the Parties fail to mutually agree upon a rate for any Relevant Period prior to the commencement of such Relevant Period, the rate for the new Relevant Period shall be the rate which was applicable in respect of the immediately preceding Relevant Period.</p> <p>in each case, as the same maybe reset in the manner specified in the row titled 'Step Up/ Step Down Coupon Rate' below</p> <p>For the purposes of this paragraph:</p> <p>"Relevant Period" shall mean each 12 (Twelve) month period after the expiry of 12 (Twelve) months from the Deemed Date of Allotment of the Debentures.</p>
Step Up/ Step Down Coupon Rate	<p>The Coupon Rate applicable for any period shall stand enhanced by 25 bps (Twenty Five basis points) as a result of any and each downgrade of the credit rating assigned to the Debentures/ Company/ any other outstanding facility of the Company by any accredited credit rating agency; it being clarified that, a change in the rating outlook (e.g. from stable to negative etc.) shall not be construed as a downgrade for the purposes of this provision. The revised Coupon Rate shall be effective on and from the date of occurrence of the relevant credit rating downgrade.</p> <p>In the event that the downgrade in the credit rating assigned to the Debentures/ Company/ any other outstanding facility of the Company by any accredited rating agency based on which the Coupon was stepped up in terms of this provision is reversed, the step-up to the Coupon Rate shall also be reversed.</p>

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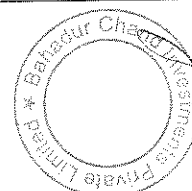


FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

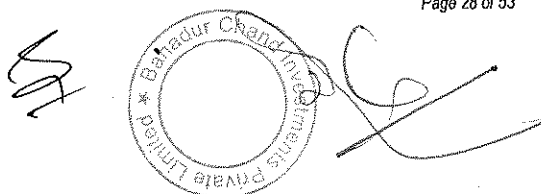
Coupon Payment Frequency	The Coupon shall be payable annually
Coupon payment dates	1st Coupon Payment Date – March 02, 2021 2nd Coupon Payment Date - March 02, 2022 3rd Coupon Payment Date - March 02, 2023 4th Coupon Payment Date - March 01, 2024
Coupon Type	Fixed, subject to any change in terms of row titled 'Coupon'
Coupon Reset Process	Refer to the row titled 'Coupon Rate' above
Day Count Basis	Actual/ Actual
Interest on Application Money	The interest on application money shall be calculated at the Coupon Rate prevailing on the Deemed Date of Allotment, i.e. 9% (Nine percent) per annum and shall be payable for the period commencing on the date of receipt of the subscription monies from the prospective Debenture Holders by the Issuer up to 1 (One) day prior to the Deemed Date of Allotment. The interest on application monies shall be paid by the Company to the Debenture Holders within 7 (Seven) Business Days from the Deemed Date of Allotment.
Default Interest Rate	Amounts unpaid on due date will attract interest at 2% (Two percent) per annum ("Default Interest"), which Default Interest shall be payable over and above the Coupon from the date on which such payment is actually due to the date on which the relevant overdue amounts are repaid to the Debenture Holders. If the Issuer fails to execute the Debenture Trust Deed within 3 (Three) months of the closure of the Issue, the Issuer shall pay interest at the rate of 2 % (Two percent) per annum to the Debenture Holders, which shall be paid over and above the Coupon Rate for the period during which such default continues.
Tenor	1460 (One thousand four hundred and sixty) days from the date of the Deemed Date of Allotment
Redemption Date	The date falling at the expiry of 1460 (One thousand four hundred and sixty) days from the Deemed Date of Allotment, i.e. March 01, 2024
Redemption Amount	INR 10,00,000 (Rupees Ten Lakh) per Debentures plus accrued Coupon if any and other payments required to be made in terms of the Debenture Trust Deed
Redemption Premium/Discount	None
Issue Price	INR 10,00,000 (Rupees Ten Lakh) per Debentures
Discount at which security is issued and the effective yield as a result of such discount	Not applicable
Put Date	The dates falling at the expiry of 12 (Twelve) months and 5 (Five) days from the Deemed Date of Allotment, 24 (Twenty Four) months from the Deemed Date of Allotment and 36 (Thirty Six) months from the Deemed Date of Allotment, i.e. on March 07, 2021, March 02, 2022 and March 02, 2023. In case any Put Date falls on a non-Business Day, then the preceding Business Day would be deemed to be the Put Date



Put Price	INR 10,00,000 (Rupees Ten Lakh) per Debentures plus accrued Coupon if any and other payments required to be made in terms of the Debenture Trust Deed
Call Date	The dates falling at the expiry of 12 (Twelve) months and 5 (Five) days from the Deemed Date of Allotment, 24 (Twenty Four) months from the Deemed Date of Allotment and 36 (Thirty Six) months from the Deemed Date of Allotment, i.e. on March 07, 2021, March 02, 2022 and March 02, 2023 and any other date specified in the Debenture Trust Deed. In case any such Call Date falls on a non-Business Day, then the preceding Business Day would be deemed to be the Call Date.
Call Price	INR 10,00,000 (Rupees Ten Lakh) per Debentures plus accrued Coupon if any and any other payments required to be made in terms of the Debenture Trust Deed
Put Notification Time	At least 45 (Forty Five) days prior to the Put Date
Call Notification Time	At least 45 (Forty Five) days prior to the Call Date
Face Value	INR 10,00,000 (Rupees Ten Lakh) per Debentures
Minimum Application and in multiples of 10 Debt Securities thereafter	10 (Ten) Debentures
Issue Timing 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	Issue Opening Date: February 28, 2020 Issue Closing Date: February 28, 2020 Pay-in Date: March 02, 2020 Deemed Date of Allotment: March 02, 2020
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS/ NEFT or any other mode as may be determined by the Issuer
Depository(ies)	CDSL/ NSDL
Business Convention	In case the date for performance of any event or any Coupon Payment Date falls on a day which is not a Business Day, the payment to be made on such date or the due date for such performance of the event shall be made on the next Business Day, except where the due date for redemption of Debentures falls on a day which is not a Business Day, in which case all payments to be made on the due date for redemption of Debentures (including accrued Coupon) shall be made on the immediately preceding Business Day
Record Date	The Record Date will be 15 (Fifteen) days prior to any due date
Security	Unsecured
Transaction Documents	1. The Debenture Trust Deed; 2. Information Memorandum; 3. Private Placement Offer Letter; 4. Debenture Trustee Agreement; and 5. Such other document as may be designated as such jointly by the Debenture Trustee and the Company.

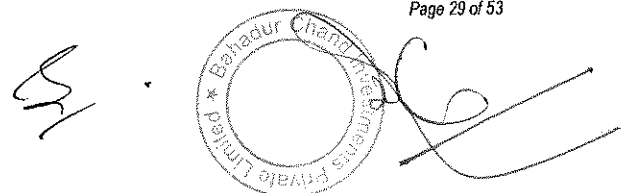


Conditions Precedent to Disbursement	The subscription to the Debentures is subject to the following conditions precedents: <ol style="list-style-type: none"> 1. Furnishing to the Debenture Trustee, certified true copies of the constitutional documents (including the certificate of incorporation) of the Company; 2. Furnishing to the Debenture Trustee, a certified true copy of the special resolutions of the shareholders of the Company under Section 42 of the Act; 3. Furnishing to the Debenture Trustee, a certified true copy of the resolution of the board of directors of the Company under Section 179(3)(d) of the Act; 4. Issuance of the Information Memorandum and the Private Placement Offer Letter by the Company and execution of the Debenture Trust Deed and the Debenture Trustee Agreement by the Company; and 5. The Debenture Trust Deed being in agreed form between the Issuer and the Debenture Trustee.
Conditions Subsequent to Disbursement	Execution of the Debenture Trust Deed within 7 (Seven) Business Days from the Deemed Date of Allotment by the Issuer and the Debenture Trustee.
Events of Default	As set out in the Debenture Trust Deed
Provisions related to Cross Default Clause	If the Company defaults in making a payment of an amount of over Rs. 50,00,00,000/- (Rupees Fifty Crores) when due in respect of any borrowing availed of by the Company, it will be an Event of Default under the Transaction Documents and the consequences of an Event of Default may follow
Role and Responsibilities of Debenture Trustee	As may be agreed between the Debenture Trustee and the Company under the Debenture Trustee Agreement and the Debenture Trust Deed.
Governing Law and Jurisdiction	This Information Memorandum and the Transaction Documents for the Issue shall be governed by Indian laws and shall be subject to the exclusive jurisdiction of courts and tribunals of New Delhi.



SECTION 5: DISCLOSURES PERTAINING TO WILFUL DEFAULT

- 5.1 Name of the bank declaring the entity as a wilful defaulter: NA
- 5.2 The year in which the entity is declared as a wilful defaulter: NA
- 5.3 Outstanding amount when the entity is declared as a wilful defaulter: NA
- 5.4 Name of the entity declared as a wilful defaulter: NA
- 5.5 Steps taken, if any, for the removal from the list of wilful defaulters: NA
- 5.6 Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: NA
- 5.7 Any other disclosure as specified by SEBI: NA



SECTION 6: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer (to the extent applicable), the terms of this Information Memorandum, the Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

6.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be freely transferable and transmittable by the Debenture Holder(s) to other Eligible Investors in whole or in part without the prior consent of the Company. In the event that any of the Debentures are transferred to any person who is not an Eligible Investor(s), the Company shall not be bound to recognise such transfer and shall be entitled to direct such person(s) to forthwith transfer or transmit such Debentures to an Eligible Investor(s). In addition and without prejudice to the generality of the foregoing, in such case, the Company shall be entitled to deposit any payment to be made in respect of such Debentures which are being held by a person other than an Eligible Investor into a special purpose account/ escrow account, the deposit of which shall be good discharge of the Company and which monies shall on the Debentures being onward transferred to an Eligible Investor be paid over to such Eligible Investor.

The Debentures shall not be offered for sale or sold outside India in any case, and shall not at any time be offered, sold or transferred to persons or entities other than Eligible Investors. No Debenture Holder shall be entitled to sell or transfer the Debentures to a person or entity who/which is not an Eligible Investor.

The Debentures have not been and shall not be registered under the provisions of the U.S. Securities Act of 1933, as may be amended from time to time, or under any other applicable law governing the United States of America or any state of the United States of America. The Debentures shall not be offered, sold, delivered or transferred within the United States of America or to, or for the account or benefit of any U.S. Person (as defined in Regulation S under the U.S. Securities Act, 1933, as may be amended from time to time).

The Debenture(s) shall be transferred and/or transmitted in accordance with applicable law. The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by the Depository and the relevant DPs of the transferor or transferee and the applicable laws in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the list of beneficial owners maintained by the Depository as provided to the Issuer by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialised form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

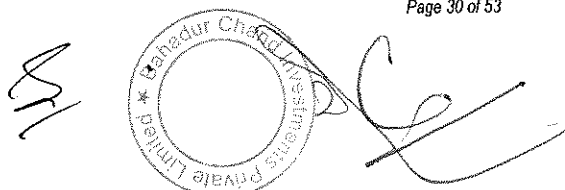
6.2 Debentures held in Dematerialised Form

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by RTGS/NEFT system, or such other mode decided upon by the Company, to those Debenture Holder(s) whose names appear on the list of beneficial owners maintained by the Depository as provided to the Issuer by the R&T Agent as on the Record Date. All such Debentures will be simultaneously redeemed through appropriate corporate action.

The list of beneficial owners as of the Record Date setting out the relevant beneficial owners' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer.

6.3 Sharing of Information

The Issuer may, at its option, but subject to applicable law, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

A handwritten signature is written over a circular stamp. The stamp contains the text "Mahesh Chandra Investments Private Limited" around its perimeter. The signature is a stylized, cursive script.

6.4 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

6.5 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the Information Memorandum which in the opinion of the Debenture Trustee is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

6.6 Right to accept or reject Applications

The Issuer reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

6.7 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post, recognised overnight courier service, hand delivery or by facsimile transmission addressed to such Debenture Holder at its/his registered address or facsimile number.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognised overnight courier service, hand delivery or by facsimile transmission to the Issuer or the Debenture Trustee or to such persons at such address/ facsimile number as may be notified by the Issuer or the Debenture Trustee from time to time through suitable communication. All correspondence regarding the Debentures should be marked "Private Placement of Debentures".

Notice(s) shall be deemed effectively given upon actual receipt of the same by the recipient party.

6.8 Issue Procedure

Only Eligible*Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and/ or redemptions warrants.

The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the SEBI Electronic Book Mechanism Guidelines by placing bids on the electronic book platform during the Issue period.

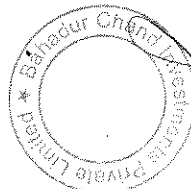
Minimum Bid Lot: 10 (Ten) Debentures

Mode of bidding: Closed

Manner of Allotment: Uniform

Manner of Settlement: Through Clearing Corporation

Settlement Cycle: T+1 day; where T refers to the date of bidding



Process flow of settlement:

Successful bidders shall make pay-in of funds towards the allocation made to them, in the bank account of the clearing corporation on or before 10:30 a.m. on the Deemed Date of Allotment.

The fund pay-in by the successful bidders will be made only from the bank account(s), which have been provided/ updated in the electronic book mechanism system. Upon the transfer of funds into the aforesaid account and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Debenture Holder(s) to the MCS Share Transfer Agent Ltd., the R&T Agent shall provide the corporate action file along with all requisite documents to the Depositories by 12:00 hours and subsequently, the pay-in funds shall be released into the Issuer's bank account, the details whereof are set out below:

Beneficiary Name : Bahadur Chand Investments Private Limited
Bank Account No. : 0812559888
IFSC CODE : KKBK0000172
Bank Name : KOTAK MAHINDRA BANK LIMITED
Branch Address : G-F 3a-3j Ground Floor, Ambadeep, 14 Kasturba Gandhi Marg, New Delhi - 110001

6.9 Mode of Payment

All payments must be made through NEFT, RTGS, electronic fund transfer to the Issuer. The details for RTGS payments are mentioned herein below:

Beneficiary Name : Bahadur Chand Investments Private Limited
Bank Account No. : 0812559888
IFSC CODE : KKBK0000172
Bank Name : KOTAK MAHINDRA BANK LIMITED
Branch Address : G-F 3a-3j Ground Floor, Ambadeep, 14 Kasturba Gandhi Marg, New Delhi - 110001

6.10 Application Procedure

Eligible Investors will be invited to subscribe by way of the Application Form prescribed in the Information Memorandum during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

6.11 Fictitious Application

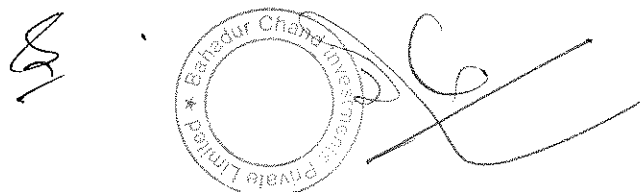
All fictitious applications will be rejected.

6.12 Basis of Allotment

Notwithstanding anything stated elsewhere, Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to investors on a first come first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

6.13 Payment Instructions

The Application Form should be submitted directly. The minimum application can be made in respect of 10 (Ten) Debentures. The entire amount of Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture is payable along with the making of an application. Applicants shall make remittance of application money by way of electronic transfer of funds through RTGS/Fund



Transfer mechanism for credit by the pay-in time in the bank account of Bahadur Chand Investments Private Limited as mentioned above.

6.14 Eligible Investors

The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("Eligible Investors"):

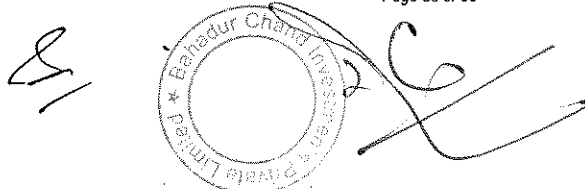
- I. Mutual Funds
- II. Non-banking financial companies
- III. Provident Funds and Pension Funds
- IV. Corporates
- V. Banks
- VI. Foreign Portfolio Investors
- VII. Insurance Companies
- VIII. Any other person eligible to invest in the Debentures

All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

6.15 Procedure for Applying for Dematerialised Facility

- I. The applicant must have at least one beneficiary account with any of the DP's of the Depository prior to making the application.
- II. The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".
- III. Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- IV. For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- V. Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.
- VI. If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- VII. For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.
- VIII. The redemption amount or other amounts payable to the Debenture Holders in terms of the Transaction Documents would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the Depository as provided to the Issuer by the R&T Agent as on the Record Date. In case of those Debentures for



which the beneficial owner is not identified in the list of the beneficial owners maintained by the Depository as reflected in the records maintained by the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent as being on the list of beneficial owners maintained by the Depository and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficial owners, as identified.

6.16 Depository Arrangements

The Issuer shall make necessary arrangement with the Depository for issue and holding of Debenture in dematerialised form.

6.17 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority, as the case may be, along with the names and specimen signature(s) of all the authorised signatories of the investor and the tax exemption certificate/document of the investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorised signatories must also be lodged along with the submission of the completed Application Form.

6.18 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- I. SEBI registration certificate;
- II. Resolution authorising investment and containing operating instructions;
- III. Specimen signature of authorised signatories.

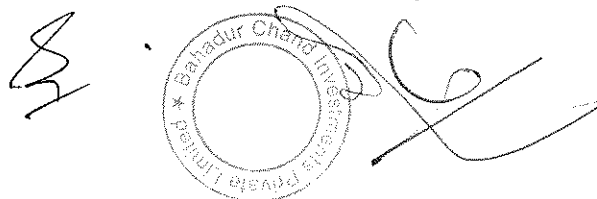
6.19 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

- I. Memorandum and Articles of Association or other constitutional documents;
- II. Resolution authorising investment;
- III. Power of Attorney to custodian;
- IV. Specimen signatures of the authorised signatories;
- V. SEBI registration certificate (for Mutual Funds);
- VI. Copy of PAN card; and
- VII. Application Form (including RTGS/NEFT details).

6.20 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through NEFT/RTGS.



The page concludes with a handwritten signature and a circular stamp. The stamp is for 'Bahadur Chand Investments Private Limited' and contains the text 'Incorporated in India' and 'CIN: U74100GJ2012000099'. The signature is written over the stamp.

6.21 Succession

In the event of winding-up of the Debenture Holder(s) (being a company), the Issuer will recognise the liquidator or such other legal representative of the Debenture Holder(s) as having title to the Debenture(s).

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such other legal representation, in order to recognise such holder as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on production of sufficient documentary proof and/or an indemnity. Provided that the Issuer shall have the option of depositing the amounts due to any such Debenture Holder in an escrow account/ a special purpose account, the deposit of which will be a good discharge of the Issuer with respect to its obligations towards such Debenture Holder(s) in relation to the Debentures.

6.22 Mode of Payment

All payments must be made through NEFT/RTGS, or such other mode as may be determined by the Company.

6.23 Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agents of the Issuer at least 15 (Fifteen) calendar days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

6.24 Letters of Allotment

The letter of allotment, indicating allotment of the Debentures, will be credited in dematerialised form within 2 (Two) Business Days from the Deemed Date of Allotment. The aforesaid letter of allotment shall be replaced with the actual credit of Debentures, in dematerialised form, within 7 (Seven) Business Days from the Deemed Date of Allotment or within such timelines as permissible under Applicable Law.

6.25 Record Date

The Record Date will be 15 (Fifteen) days prior to any Due Date.

6.26 Refunds

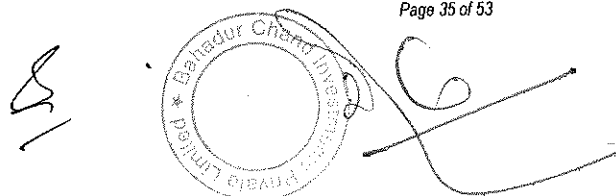
For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall, upon receiving instructions in relation to the same from the Issuer, repay the moneys to the extent of such excess, if any.

6.27 PAN Number

Every applicant should mention its Permanent Account Number ("PAN") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application Forms without PAN will be considered incomplete and are liable to be rejected.

6.28 Payment on Redemption



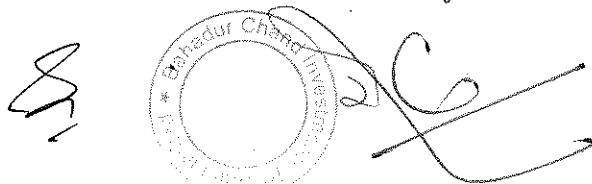
FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

Payment on redemption will be made by way of RTGS/NEFT or such other mode as may be determined by the Company, in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners maintained by the Depository and which is furnished by the R&T Agent to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform the Depository and accordingly the account of the Debenture Holder(s) with the Depository will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

Disclaimer: Please note that only those persons to whom this Information Memorandum has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents/ authorisations/ information which are likely to be required by the Issuer. The Issuer may but is not bound to revert to any investor for any additional documents / information and can accept or reject an application as it deems fit. Each investor is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating its investments and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.



The page contains a handwritten signature on the left and a circular stamp on the right. The stamp is for 'Bahadur Chand Investments Private Limited' and has a handwritten '26' over it. A large handwritten 'X' is drawn across the stamp.

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

SECTION 7: DECLARATION

The Issuer declares that all the relevant provisions in the applicable law have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the applicable law. The information contained in this Information Memorandum is as applicable to privately placed debt securities and subject to information available with the Issuer.

For **BAHADUR CHAND INVESTMENTS PRIVATE LIMITED**

For Bahadur Chand Investments Pvt. Ltd.



Director/Authorised Signatory

Mr. Surender Chhabra

Authorized Signatory

Date: February 28, 2020

Place: New Delhi

For Bahadur Chand Investments Pvt. Ltd.



Director/Authorised Signatory

Mr. Ramesh Kapoor

Authorized Signatory

Date: February 28, 2020

Place: New Delhi

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures contained in the Offer Documents including the Risk Factors described in the Information Memorandum and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's
Signature

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

Details for Issue of Debentures in Electronic / Dematerialised Form


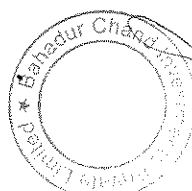

DEPOSITORY	CDSL ()
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account :	
(Settlement by way of NEFT, RTGS, electronic fund transfer)	

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Offer Documents is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures.

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) SERIAL NO.		-	-	-	-	-	-	-	-
---	--	---	---	---	---	---	---	---	---

Received from _____

Address _____	
UTR# _____	Drawn on _____ for Rs. _____ on account of application of _____ Debenture

Handwritten signature/initials.



Handwritten signature/initials.

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures contained in the Offer Documents including the Risk Factors described in the Information Memorandum and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's
Signature

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

Details for Issue of Debentures in Electronic / Dematerialised Form


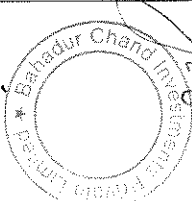
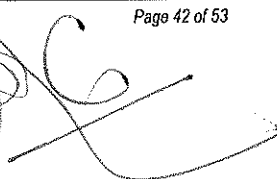
DEPOSITORY	CDSL ()
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account :	
(Settlement by way of NEFT, RTGS, electronic fund transfer)	

DATE OF RECEIPT _____	FOR OFFICE USE ONLY	DATE OF CLEARANCE _____
-----------------------	---------------------	-------------------------

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Offer Documents is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures.

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

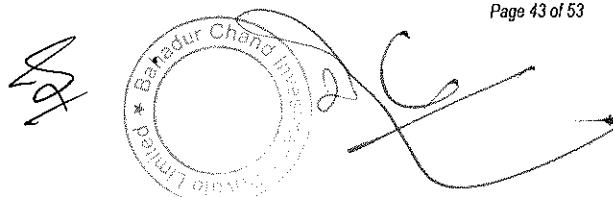
ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) SERIAL NO.

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Received from _____

Address _____	
UTR # _____	Drawn on _____ for Rs. _____ on account of application of _____ Debenture



FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

ANNEXURE I: APPLICATION FORM

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

(A private company registered under the Companies Act, 1956)

Date of Incorporation: September 19, 1979

Registered Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070

Corporate Office: 37, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110 057

Telephone No.: 011-46044110

Contact Person: Mr. Ramesh Kapoor Email: info.bcipl@gmail.com

DEBENTURE APPLICATION FORM SERIAL NO.	BCIPL/PP/NCD/005 - 2/ 003
---------------------------------------	---------------------------

Addressed to: _____

ISSUE OF UPTO 6,500 (SIX THOUSAND FIVE HUNDRED) RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKH ONLY) EACH ("DEBENTURES"), FOR CASH, AGGREGATING UPTO Rs. 650,00,00,000/- (RUPEES SIX HUNDRED AND FIFTY CRORE ONLY) WITH A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO RS. 125,00,00,000 (RUPEES ONE HUNDRED AND TWENTY FIVE CRORE) FOR CASH, AT PAR, ON A PRIVATE PLACEMENT BASIS

DEBENTURE APPLIED FOR:

Number of Debentures _____ in words _____

Amount Rs. _____/- in words Rupees _____ Crore Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on _____

Funds transferred to - Bahadur Chand Investments Private Limited
Account Number - 0812559888
Dated _____

Total Amount Enclosed
(In Figures) Rs. _____/- (In words) _____ Only

APPLICANT'S NAME IN FULL (CAPITALS)

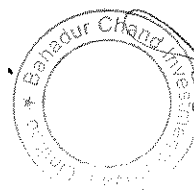
SPECIMEN SIGNATURE

--	--

APPLICANT'S ADDRESS

ADDRESS																						
STREET																						
CITY																						
PIN							PHONE							FAX								

8



FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () COMPANY () OTHERS () SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures contained in the Offer Documents including the Risk Factors described in the Information Memorandum and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's
Signature

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

Details for Issue of Debentures in Electronic / Dematerialised Form

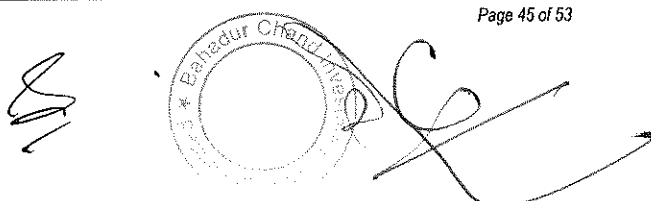
DEPOSITORY	CDSL ()
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account :	
(Settlement by way of NEFT, RTGS, electronic fund transfer)	

DATE OF RECEIPT _____	FOR OFFICE USE ONLY	DATE OF CLEARANCE _____
-----------------------	---------------------	-------------------------

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Offer Documents is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.



FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures.

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

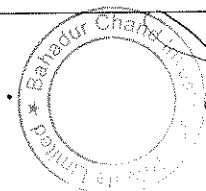
ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) SERIAL NO.		-	-	-	-	-	-	-
---	--	---	---	---	---	---	---	---

Received from _____

Address _____	
UTR # _____	Drawn on _____ for Rs. _____ on account of application
of _____	Debenture

[Handwritten Signature]



FOR PRIVATE CIRCULATION ONLY AND CONFIDENTIAL (For the Addressee only)

ANNEXURE II: DEBENTURE TRUSTEE CONSENT LETTER

Corporate Office: Axis Trustee Services Limited The Ruby 2nd Floor
5th 7th Crosspoll Super Veng Road, Wankar, Mumbai - 400 023
Phone: 022-62005420 Fax: 022-62100700
Email: compliance@axis-trustee.com

Axis Trustee Services Limited

ATSP/DC/PTD-2000151
Date: 29th February, 2020

Reserve Chand Investments Pvt Ltd
Shree Chandra, 1, Nelson Mandela Marg,
Vasant Kunj, Phase-1, New Delhi - 110070

Kind Attn: Mr. Anish Mehta

Dear Sir,

Said: To act as Debenture Trustee for 6,500 Rated Redeemable Listed Non-Convertible Debentures each bearing a face value of Rs. 10,00,000/- of the aggregate nominal value of Rs. 650,00,00,000/- with a green shoe option of up to 1,250 Rated Redeemable Listed Non-Convertible Debentures each bearing a face value of Rs. 10,00,000/- of the aggregate nominal value of up to Rs. 125,00,00,000/-


We, Axis Trustee Services Limited, hereby give our consent to act as the Debenture Trustee for the above mentioned issue of Debentures having a tenure of more than one year and are agreeable to the inclusion of our name as Debenture Trustee in the Shelf Prospectus/Private Placement offer letter/ Information Memorandum and/or application to be made to the Stock Exchange for the listing of the said Debentures.

Axis Trustee Services Limited (ATSL) consenting to act as Debenture Trustee is purely its business decision and not an indication on the Issuer Company's standing or on the Debenture issue. By consenting to act as Debenture Trustee, ATSL does not make nor deems to have made any representation on the Issuer Company, its Operations, the details and prospects about the Issuer Company or the Debentures under Offer made in the Shelf Prospectus/Private Placement offer letter/ Information Memorandum / Offer Document. Applicants / Investors are advised to read carefully the Shelf Prospectus/Private Placement offer letter/ Information Memorandum / Offer Document and make their own enquiry carry out due diligence and analysis about the Issuer Company, its performance and profitability and details in the Shelf Prospectus/Private Placement offer letter/ Information Memorandum / Offer Document before taking their investment decision. ATSL shall not be responsible for the investment decision and its consequence.


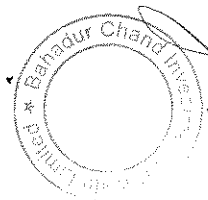
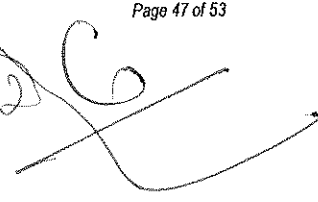
We also confirm that we are not disqualified to be appointed as Debenture Trustee within the meaning of Rule 12(2)(g) of the Companies (Share Capital and Debentures) Rules, 2014.

Yours Truly

For Axis Trustee Services Limited


Subhash Chandra
Assistant General Manager

Registered Office: Guruh
Website: www.axis-trustee.com Corporate Identity Number: U74909MH2005PLC182264
A wholly owned subsidiary of Axis Bank Limited

ANNEXURE II: RATING LETTER



ICRA

ICRA Limited

Duplicate Copy for Acknowledgement

Ref: D/REG/2019-2020-164/13

Date: February 18, 2020

Mrs. Renu Munjal
Director,
Bahadur Chand Investments Private Limited
33, Pansari Lohi, Vasant Vihar
New Delhi- 110057

Dear Madam,

Re: ICRA Credit Rating for the Rs. 775.0 crore Non-Convertible Debenture (NCD) Programme of Bahadur Chand Investments Private Limited

Please refer to the Rating Agreement dated January 15, 2020 and RRF No. D/REG/2019-2020-164/13 dated January 13, 2020 executed between ICRA Limited ("ICRA") and your company for carrying out the rating of the aforesaid NCD Programme. The Rating Committee of ICRA, after due consideration, has assigned a [ICRA] AA (pronounced as ICRA double A) rating to the captioned NCD Programme. The Outlook on the long-term rating is Stable. Instruments with [ICRA] AA rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

In any of your publicity material or other document wherever you are using the above assigned rating, it should be stated as [ICRA] AA. We would request if you can sign attached acknowledgement and send it to us latest by February 24, 2020 as acceptance of the assigned rating. In case you do not communicate your acceptance/non acceptance of the assigned credit rating, or do not appeal against the assigned rating by the aforesaid date, the rating will be treated by us as non accepted and shall be disclosed on ICRA's website accordingly. This is in accordance with requirements prescribed by the Securities and Exchange Board of India (SEBI) vide SEBI circular dated June 30, 2017.

Any criticism by you about the above rating to any bank/lending agency/government authorities/stock exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

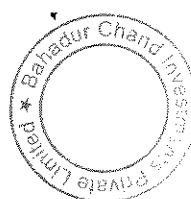
This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to

Building No. 11, 7th Floor, Tower A
DLF Cyber City, Phase I
Gurgaon - 122002, Haryana

SE : +91 124 4545000
CR : 17489901199/ICRA2749

Website : www.icra.in
Email : info@icra.in
Helpline : +91 9354738609

Registered Office : 1105, Kalash Building, 11th Floor, 28 Kasturba Gandhi Marg, New Delhi - 110001, Tel. : +91 11 23357840-45



ANNEXURE II: RATING LETTER



and notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to review and/or revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds, debentures, and/or other instruments of like nature to be issued by you.

As mentioned above and in accordance with the aforesaid circular you are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments' borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programme of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is extended.

Enclosed herewith is a copy of the rationale of the assigned rating for your reference. Please respond with your comments, if any, within the aforesaid timeline of February 24, 2020.


We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your commitment and assure you of our best services.

With kind regards,

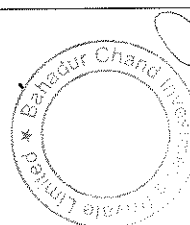
Yours sincerely,
For ICRA Limited


Shamsheer Dewan
(Vice President)
shamsheer@icraindia.com


Ritu Goswami
(Senior Analyst)
ritu.goswami@icraindia.com

Such:

- a) Format for monthly Non default undertaking
- b) Draft Rating Rationale


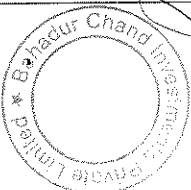
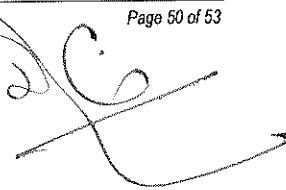


ANNEXURE III: ILLUSTRATION OF NON-CONVERTIBLE DEBENTURE CASH FLOWS

Illustration of Bond Cash Flows	
Issuer	Bahadur Chand Investments Private Limited
Face Value (per security)	10,00,000
Issue Date/Date of Allotment	March 02, 2020
Date of Allotment	March 02, 2020
Redemption	Redeemable
Coupon Rate	9% (Refer Note below)
Frequency of the Coupon Payment with specified dates	Annually 1st Coupon Payment Date – March 02, 2021 2nd Coupon Payment Date - March 02, 2022 3rd Coupon Payment Date - March 02, 2023 4th Coupon Payment Date - March 01, 2024
Day Count Convention	actual/actual

Cashflows	Date	No. of days in Coupon Period (Refer Note below)	Amount (In Rs.) per Debenture [subject to deduction of applicable Tax deduction at Source as per Para 6.23]
1st Coupon	March 02, 2021	365	90,000
2nd Coupon	March 02, 2022	365	90,000
3rd Coupon	March 02, 2023	365	90,000
4th Coupon	March 01, 2024	365	89,754
Total			3,59,754

Note: As mentioned in Para 4.19, the Coupon rate for the first twelve months from the deemed date of allotment is 9% and the rate of interest is subject to change as per mutual agreement between the parties for each next relevant period thereafter (i.e. each twelve month period after the expiry of twelve months from the deemed date of allotment of the debentures). Currently, the above cashflows have been calculated as per the present coupon rate of 9% and thus, are subject to changes in the future Coupon rate.

ANNEXURE IV: DETAILS OF OTHER DIRECTORSHIPS AND INTEREST IN OTHER ENTITIES

1. Mr. Suman Kant Munjal

Sl. No.	Names of the Companies/bodies corporate/firms/association of individuals	Nature of interest or concern/ Change in interest or concern
1	Hero MotoCorp Ltd.	Director
2	Rockman Industries Limited	Whole Time Director
3	Halo General Insurance Limited	Additional Director
4	Rockman Auto Private Limited	Director
5	Survam Investments Private Limited	Member
6	Bahadur Chand Investments Pvt. Ltd.	Director
7	Queen Building Solutions Pvt Ltd.	Member
8	Hero Investcorp Pvt Ltd	Director
9	Munjal Acme Packaging Systems Pvt. Ltd.	Director
10	Hero Steels Limited	Director
11	Hero Corporate Services Private Limited	Director
12	Easy Bill (P) Limited	Member
13	Hero Electronix Private Limited	Director
14	Mybox Technologies Private Limited	Director
15	Tessolve Semiconductors Pvt Ltd	Director
16	Moldex Composites Pvt Ltd	Director
17	Survam Private Limited	Director
18	BML EduCorp Services	Director
19	Survam Partners LLP	Designated Partner
20	Suman Kant & Sons	Karta
21	Raman Kant & Bros	Member
22	BMU Incubation Foundation	Director

2. Mr. Pawan Munjal

S. No.	Names of the Companies/bodies corporate/firms/association of individuals	Nature of interest or concern/ Change in interest or concern
1	Hero MotoCorp Ltd.	Chairman, Managing Director & CEO & Member
2	Hero FinCorp Ltd.	Chairman, Director & Member
3	Rockman Industries Ltd.	Director & Member
4	Bahadur Chand Investments Private Limited	Director & Member
5	Munjal Acme Packaging Systems Private Ltd.	Director & Member
6	Cosmic APA Private Limited	Director & Member
7	PAN Mining Private Limited	Director & Member
8	Hero Investcorp Private Ltd.	Director & Member
9	Hero Future Energies Private Limited	Member
10	Hero Electronix Private Limited	Member
11	Easy Bill Private Ltd.	Member
12	BM Munjal Energies Private Limited	Member
13	Indian School of Business	Director
14	BML EduCorp Services	Member
15	Hero Future Energies Global Limited	Director
16	Pawan Kant & Sons HUF	Karta/ Member

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17	Raman Kant & Bros Association	Member
18	Brijmohan Lal Om Parkash	Partner
19	Pawan Munjal Family Trust	Trustee
20	Pawan Munjal Trust	Trustee

3. Mrs. Renu Munjal

Sl No.	Names of the Companies/bodies corporate/firms/association of individuals	Nature of interest or concern/ Change in interest or concern
1	Hero FinCorp Ltd.	Managing Director
2	Hero Housing Finance Limited	Director
3	Hero MotoCorp Limited	Member
4	Munjal Acme Packaging Systems Private Limited	Director
5	Rockman Auto Private Limited	Director
6	Bahadur Chand Investments Private Limited	Director
7	Hero InvestCorp Private Limited	Director
8	Hero Electronix Private Limited	Director
9	BM Munjal Energies Private Limited	Director
10	Hero Future Energies Private Limited	Director
11	RKMFT Private Limited	Director
12	Chocolate Properties Private Limited	Member
13	Chocolate Hospitality Private Limited	Member
14	BML EduCorp Services	Member
15	Raman Kant & Bros Association	Self
16	Brijmohan Lal Om Parkash	Self
17	Kapur Dye House	Through relative
18	Stalwart Creations	Through relative
19	Stalwart Electroplating Works	Through relative
20	Raman Kant Munjal and Sons Trust	Trustee
21	RK Munjal and Sons Trust	Trustee & Beneficiary
22	Rahul Munjal Trust	Trustee
23	Rahul Munjal Business Trust	Trustee
24	Abhimanyu Munjal Trust	Trustee
25	Radhika Uppal Trust	Trustee

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ANNEXURE V: DETAILS OF SHARE CAPITAL AS ON LAST QUARTER END I.E. DECEMBER 31, 2019

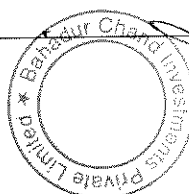
Authorised Share Capital

Particulars	Details
Number of equity shares	44,000
Nominal Amount per equity share	100
Total amount of equity shares (A)	44,00,000
Number of preference shares	1,06,000
Nominal Value per preference share	100
Total amount of preference shares (B)	1,06,00,000
Total (A+B)	1,50,00,000

Issued, Subscribed and Paid-up Share Capital

Particulars	Details
Number of equity shares	14,160
Nominal Amount per equity share	100
Total amount of equity shares (A)	14,16,000
Number of preference shares	-
Nominal Value per preference share	-
Total amount of preference shares (B)	-
Total (A+B)	14,16,000

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Addressed to: ICICI Prudential Mutual Fund

- ICICI Prudential Credit Risk Fund
- ICICI Prudential Savings Fund
- ICICI Prudential Ultra Short Term Fund

FORM PAS-4

Part-A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

1. GENERAL INFORMATION OF THE COMPANY

- (i) **Name, address, website, if any, and other contact details of the Company indicating both registered office and the corporate office:**

Name of the Company : Bahadur Chand Investments Private Limited ("Issuer"/ "Company")
Registered Office : Bharti Crescent, 1, Nelson Mandela Marg, Vasant Kunj, Phase-II New Delhi
110070
Corporate Office : 37, Community Centre, Basant Lok, Vasant Vihar, New Delhi – 110057
Telephone No. : 011-47619310
Website : www.bahadurchandinvestments.com
Fax : 011-26152453
Contact Person : Mr. Ramesh Kapoor
Email : ramesh.kapoor@heromotocorp.com

- (ii) **Date of incorporation of the Company:**

September 19, 1979

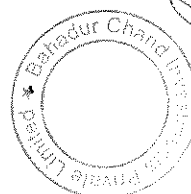
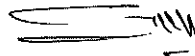
- (iii) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any:**

The Company was incorporated on September 19, 1979 as a private limited company in accordance with the provisions of the Companies Act, 1956. The Company is registered as a core investment company with the Reserve Bank of India ("RBI") in accordance with the provisions of the Reserve Bank of India Act, 1934 under registration number B-06.00024 dated October 20, 2016.

The majority share capital of the Company (approximately 99.62% (Ninety Nine decimal point Six Two percent)) is held by 3 (Three) of the partners in their representative capacity of M/s. Brijmohan Lal Om Parkash ("BMOP"), a partnership firm registered under the Indian Partnership Act, 1932. The partners of BMOP are all members of the Brijmohan Lal Munjal family. The remaining approximately 0.38% (Zero decimal point Three Eight percent) share capital of the Company is also held by a member of the Brijmohan Lal Munjal family.

The main objects of the Company are:

- To carry on business as an investment company and to acquire hold and deal in shares, stocks debentures, debenture – stock, bonds, notes, obligation and securities issued or guaranteed by any company sovereign ruler, commissioner, public body or authority, supreme, dependent, municipal or local;
- To acquire any such shares, stocks, debentures, debenture-stock, bonds, notes, obligations or securities by original subscription, contract, tender, purchase; exchange, participation in syndicates or otherwise and whether or not fully paid, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit and to dispose the same;
- To carry on the business of dealers in shares, stock debentures, debenture-stock, bonds, obligations, units, securities and other investments.



The Company has only one subsidiary i.e. BML EduCorp Services as on March 31, 2019. BML EduCorp Services is a not-for-profit company which runs BML Munjal University which offers a wide range of courses including management courses (MBA & BBA), engineering courses (BTech) and B.Com. courses.

(iv) **Brief particulars of the management of the Company:**

The Company is managed by the board of directors of the Company, whose particulars are given in paragraph (v) below.

(v) **Names, addresses, Director Identification Number (DIN) and occupations of the directors:**

Sr. No.	Name and Designation	DIN	Address	Occupation
1.	Mrs. Renu Munjal, Director	00012870	B-109 Greater Kailash 1 New Delhi-110048	Business
2.	Mr. Pawan Munjal, Director	00004223	B-109 Greater Kailash 1 New Delhi-110048	Business
3.	Mr. Suman Kant Munjal, Director	00002803	K-5 Lane, W12 Western Avenue, Sainik Farms New Delhi 110062	Business

(vi) **Management's perception of risk factors:**

The following are the risks envisaged by the management of the Company relating to the Company, the Debentures and the market in general. Potential investors should carefully consider all the risk factors in this Information Memorandum for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding the risks of holding the Debentures are exhaustive. The order of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this Information Memorandum and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Debentures could decline and/or the Company's ability to meet its obligations in respect of the Debentures could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or the Company's ability to meet its obligations in respect of the Debentures. Potential investors should perform their own independent investigation of the financial condition and affairs of the Company, and their own appraisal of the creditworthiness of the Company. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures. Potential investors should thereafter reach their own views prior to making any investment decision.

These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

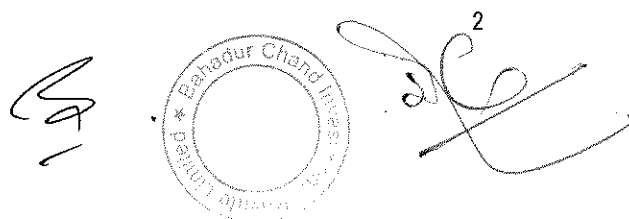
The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures, but the inability of the Company, as the case may be, to pay principal or other amounts on or in connection with any Debentures may occur for other reasons and the Company does not represent that the statements below regarding the risks of holding any Debentures are exhaustive.

Please note that unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below:

a. **Repayment of principal is subject to the credit risk of the Company**

Potential investors should be aware that receipt of the amounts payable by the Company in respect of the Debentures is subject to the credit risk of the Company and the potential investors assume the risk that the Company

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may not be able to satisfy their obligations under the Debentures. In the event that bankruptcy/ insolvency proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy/ insolvency are instituted by or against the Company, the payment of sums due on the Debentures may be substantially reduced or delayed. The Debentures represent an obligation of the Company alone and do not impose any obligation on Hero MotoCorp Limited or any other person other than the Company whatsoever. No financial recourse is available to the Debenture Holders against Hero MotoCorp Limited or any person other than the Company. The payment of the interest and principal due under the Debentures is subject to the ability of the promoters to bring in funds into the Issuer or the ability of the Issuer to refinance the amount due under the Debentures.

b. Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Company, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. The rating is not a recommendation to purchase, hold or sell the Debentures in as much as the ratings do not comment on the market price of the Debentures or its suitability to a particular investor. There is no assurance either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the Rating Agency. In the event of deterioration in the rating of the Debentures, the investors may have to take loss on revaluation of their investment.

c. Tax Considerations and Legal Considerations

During the tenure of the Debentures, all such imposts, duties and taxes which may be levied on the Debentures for a period after the Deemed Date of Allotment may have to be borne by the investors. Any expenses or taxes arising on account of change in tax or regulatory framework in relation to the Debentures may be to the account of the investors unless the said expenses or taxes are to be borne by the Issuer. Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

d. Company's indebtedness and covenants imposed by its financing arrangements may restrict its ability to conduct its business or operations

Company's financing arrangements have been entered into on the basis of certain covenants. Should there be any breach of such covenants of any financing arrangements and such breach continues beyond the stipulated cure period (if any), the Company may be subjected to various consequences as a result of such default including forced repayment of such borrowings. Further, under some of the financing arrangements, the Company may be required to inform / obtain prior approval of the lenders / debenture holders / debenture trustee for various actions. This may restrict /delay some of the actions / initiatives of the Company from time to time.

e. Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.


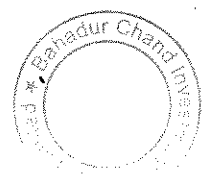
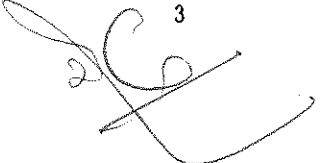
f. Material changes in regulations to which the Company are subject could impair the Company's ability to meet payments or other obligations.

The Company is subject generally to changes in applicable law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Company or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

g. Limited Liquidity and Price risk.

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. This could limit the ability of the Investor to resell them. This leads to liquidity and price risk on the Debentures.

h. Legality of Purchase

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Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

i. Political and Economic Risk in India

The Issuer operates only within India. As a result, it is highly dependent on prevailing economic conditions in India and is significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults.

j. Changes in Interest Rates may affect the price of the Debentures

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

k. Other risks

- The investments do not represent deposits or other liabilities of the Issuer or the Debenture Trustee and that they are not insured; and
- The investments can be subject to investment risk, including interest rate risk, credit risk, possible delays in repayment and loss of income and principal invested.

(vii) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:

(a)	Statutory dues:	No
(b)	Debentures and interest thereon:	No
(c)	Deposits and interest thereon:	No
(d)	Loan from any bank or financial institution and interest thereon:	No

(viii) Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name: Saloni Agarwal
 Designation: Company Secretary
 Address: Bharti Crescent, 1, Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070
 Phone No.: +91-01147619310
 Email: saloni.agarwal@heromotocorp.com

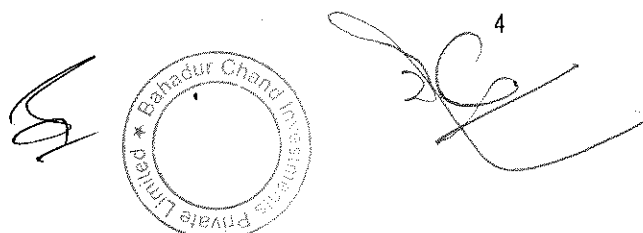
(ix) Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

Nil

2. Particulars of the offer:

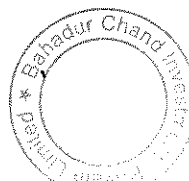
Financial position of the Company for the last 3 financial years	Please refer to Annexure I hereto.
Date of passing of Board Resolution	January 18, 2020 Please refer to Annexure IV hereto.
Date of passing of resolution in general meeting, authorizing the offer of securities	January 21, 2020 Please refer to Annexure V hereto.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Up to 6,500 (Six Thousand Five Hundred) Rated, Listed, Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) each aggregating up to Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crore Only) with a

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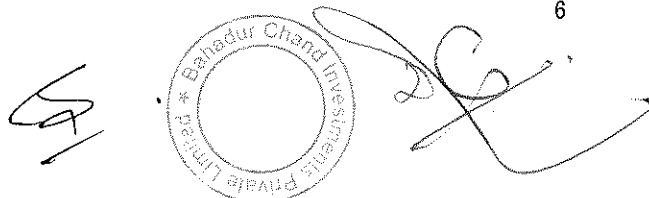
	green shoe option to retain oversubscription of up to Rs. 125,00,00,000 (Rupees One Hundred and Twenty-Five Crore)
Price at which the security is being offered, including premium if any, along with justification of the price	The NCDs are being offered at face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) per NCD.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	The security being in the nature of NCD are being issued at par, are not required to be valued by a registered valuer.
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Body corporate
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not Applicable
[not required in case of issue of non- convertible debentures]	
The proposed time within which the allotment shall be completed	Issue Opening date: February 28, 2020 Issue Closing date: February 28, 2020 Pay-in date: March 02, 2020 Deemed date of allotment: March 02, 2020
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Not Applicable
[not required in case of issue of non- convertible debentures]	
The change in control, if any, in the Company that would occur consequent to the private placement	No change in control would occur consequent to this private placement.
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	

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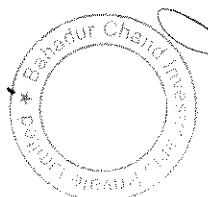

Issue	Allotees	Date of Allotment	Form of consideration	Number of securities	Price of security	Amount
10.75% Unsecured Non-Convertible Redeemable Debentures (NCDs)	Mr. Pawan Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm	September 17, 2019	Cash	61,66,668	INR 100 each	INR 185 crores
	Mr. Suman Kant Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm			61,66,666		
	Mrs. Renu Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm			61,66,666		
Equity Shares	Mr. Pawan Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm	November 5, 2019	Conversion of CCD into Equity Shares	387	Paid up value INR 100 each and premium of INR 33,61,968.97 each	INR 390 crores
	Mr. Suman Kant Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm			387		
	Mrs. Renu Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm			386		
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer		Not applicable				
Amount which the Company intends to raise by way of proposed offer of securities		Up to Rs. 6,50,00,00,000/- (Rupees Six Hundred and Fifty Crores only) with a green shoe option of up to Rs. 125,00,00,000 (Rupees One Hundred and Twenty-Five Crore)				
Terms of raising of securities:		Duration, if applicable		1,460 (One thousand four hundred and sixty) days from the deemed date of allotment		
		Rate of dividend or rate of interest		The Coupon rate for the first twelve months from the deemed date of allotment is 9%. Such Coupon rate is subject to change as per mutual agreement between the parties for each next relevant		



		period thereafter (i.e. each twelve month period after the expiry of twelve months from the deemed date of allotment of the debentures).
	Mode of Payment	RTGS/ NEFT or any other mode
	Mode of Repayment	RTGS/ NEFT or any other mode
Proposed time schedule for which the private placement offer cum application letter is valid	Issue Opening date: February 28, 2020 Issue Closing date: February 28, 2020 Deemed Date of Allotment: March 02, 2020	
Purpose and objects of the offer	The proceeds of the Issue would be utilised for repayment of the existing debt of the Issuer or a part thereof, as more particularly detailed in the debenture trust deed.	
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable	
Principle terms of assets charged as security, if applicable	The Debentures proposed to be issued are unsecured.	
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	None	

The pre-issue and post-issue shareholding pattern of the Company in the following format:

Sr. No.	Category	Pre-issue No. shares held	Pre-issue percentage of shareholding	Post-issue No. shares held	Post-issue percentage of shareholding
A.	Promoters' holding				
1.	Indian				
	Individual	14,160	100%	14,160	100%
	Bodies Corporate	NIL	NIL	NIL	NIL
	Sub-total	14,160	100%	14,160	100%
2.	Foreign Promoters	NIL	NIL	NIL	NIL
	Sub-total (A)	14,160	100%	14,160	100%
B.	Non-promoters' holding				
1.	Institutional Investors	NIL	NIL	NIL	NIL
2.	Non-Institutional Investors	NIL	NIL	NIL	NIL

	Private corporate bodies	NIL	NIL	NIL	NIL
	Directors and relatives	NIL	NIL	NIL	NIL
	Indian public	NIL	NIL	NIL	NIL
	Others (including Non-resident Indians (NRIs))	NIL	NIL	NIL	NIL
	Sub-total (B)	NIL	NIL	NIL	NIL
	Grand Total	14,160	100%	14,160	100%

3. Mode of payment for subscription:

RTGS/ NEFT or any other mode as may be determined by the Issuer

4. Disclosure with regard to interest of directors, litigation, etc:

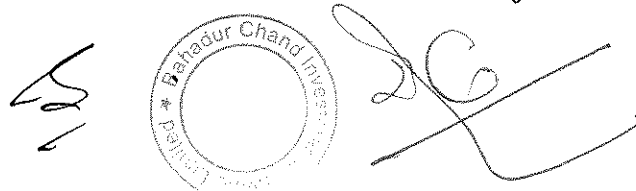
Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	None of the promoter, directors, key managerial personnel have any financial or other material interest in the present offer.
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	<p>Other than income tax assessment proceedings for the financial year 2016-17 for BMOP, there are no litigation or legal actions pending or taken by any Ministry or Department of the Government or a statutory authority against the promoters of the Company.</p> <p>Further, for good order and in the interests of full disclosure, we have set out details below of a certain tax proceeding pending against Hero MotoCorp Limited ("HMCL"):</p> <p>HMCL has appealed against an income tax demand of Rs. 2,336.71 Crore (including interest) pertaining to re-assessment of Hero Investments Private Limited's ("HIPL") income for financial year 2010-11. HIPL was merged into HMCL with effect from January 1, 2013 and the aforesaid income tax demand relates to the period prior to the amalgamation of HIPL with HMCL. [Based on a legal opinion obtained by HMCL and the fact that HIPL had made full disclosure at the time of the original assessment, HMCL believes that the present demand and orders passed are not sustainable on merits]. HMCL has an indemnity from BMOP, promoters of the Issuer, which could cover such liability if it crystallises.</p>

Remuneration of directors (during the current year and last three financial years)	NIL
Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided	Please refer Annexure II hereto.
Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	NIL
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of the company and all of its subsidiaries, and if there were any were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	NIL
Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company	NIL

5. Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital	Rs.
	Authorised Share Capital-	
	44,000 Equity Shares of Rs. 100/- each	44,00,000/-
	106,000 4% Redeemable Non-Cumulative Preference share of Rs. 100/- each	106,00,000/-
	Issued, Subscribed and Fully Paid-up Share Capital-	
	14,160 equity shares of Rs. 100 each	14,16,000/-
Size of the Present offer	Up to 6,500 (Six Thousand Five Hundred), Rated, Listed Non-Convertible Debentures of Rs. 10,00,000 (Rupees Ten Lakh only) each, for cash, aggregating up to Rs 3,50,00,00,000 (Rupees Three Hundred and Fifty Crore) with a green shoe option to retain oversubscription of up to Rs. 125,00,00,000 (Rupees One Hundred and Twenty Five Crore)	
Paid-up Capital:	a.	
a. After the offer:	Share Capital	Rs.
	Authorised Share Capital-	
	44,000 Equity Shares of Rs. 100/- each	44,00,000/-
	106,000 4% Redeemable Non Cumulative Preference share of Rs. 100/- each	106,00,000/-



		Issued, Subscribed and Fully Paid-up Share Capital-				
		14,160 equity shares of Rs. 100 each		14,16,000/-		
b. After the conversion of Convertible Instruments (if applicable)		b. Not applicable				
Share Premium Account:						
a. Before the offer:		INR 389.99 crores				
b. After the offer:		NIL 389.99 crores				
Details of the existing share capital of the issuer company:						
Sr. No.	Date of Allotment	Number of Shares	Face Value of Shares	Price	Details of Consideration	
1.	21.11.1979	10	Rs.100	Rs. 1000	Cash	
2.	21.11.1979	10	Rs.100	Rs. 1000	Cash	
3.	01.03.1980	600	Rs.100	Rs. 60,000	Cash	
4.	01.03.1980	200	Rs.100	Rs. 20,000	Cash	
5.	01.03.1980	200	Rs.100	Rs. 20,000	Cash	
6.	01.03.1980	450	Rs.100	Rs. 45,000	Cash	
7.	01.03.1980	200	Rs.100	Rs. 20,000	Cash	
8.	15.05.1980	40	Rs.100	RS. 4000	Cash	
9.	15.05.1980	440	Rs.100	Rs. 44,000	Cash	
10.	15.05.1980	450	Rs.100	Rs. 45,000	Cash	
11.	13.08.1986	10400	Rs.100	Rs. 10,40,000	Cash	
12.	05.11.2019	1160	Rs. 100	Rs. 1,16,000	Conversion of Zero coupon Compulsory convertible debentures	
Number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for consideration other than cash and the details of the consideration in each case.						
Issue	Allotees	Date of Allotment	Form of consideration	Number of securities	Price of security	Amount
Equity Shares	Mr. Pawan Munjal holding in representative capacity on behalf of M/s Brijmohan Lal Om Parkash, Partnership Firm	November 5, 2019	Conversion of CCD into Equity Shares	387	Paid up value INR 100 each and premium of INR 33,61,968.97 each	390 Crores
	387					
	386					
Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the		Please refer to Annexure I hereto.				

date of issue of the private placement offer cum application letter	
Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	NIL
A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter	Please refer to Annexure I hereto.
Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter	Please refer to Annexure III hereto.

Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company-

The financial results of the Company for the year ended March 31, 2019 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) Rules, 2016. The Company has adopted Ind AS from April 1, 2018 and accordingly these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended) and other generally accepted accounting principles in India (collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding adjustments pertaining to comparative as presented in these financial results have been restated/ reclassified in order to conform to current period presentation.

These financial results have been drawn up to the basis of Ind AS that are applicable to the Company as at March 31, 2018 based on the Press release issued by the Ministry of Corporate Affairs on January 18, 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

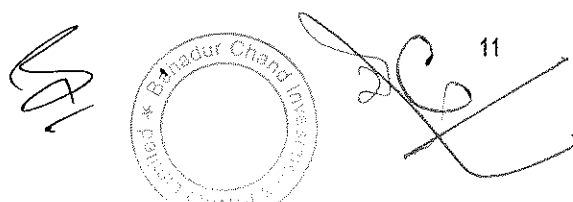
Profit Reconciliation

INR in Crores	
Particulars	Year ended March 31, 2018
Net Profit after tax as per previous GAAP	62.64
Add/ less:	
Loss on measurement of Investments at FVTPL	(105.77)
Tax impact of above adjustment	23.54
Profit after tax as per IND AS	(19.59)

Equity Reconciliation

INR in Crores		
Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Equity as per previous GAAP	1,10,416.38	1,04,152.69
Adjustments		
Gain/ (Loss) on measurement of Investments at FVTPL	47,511.82	58,088.83
Tax impact of above adjustment	(10,576.13)	(12,930.57)
Equity as per IND AS	147,352.07	149,310.95

11



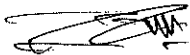
PART - B

(To be filed by the Applicant)

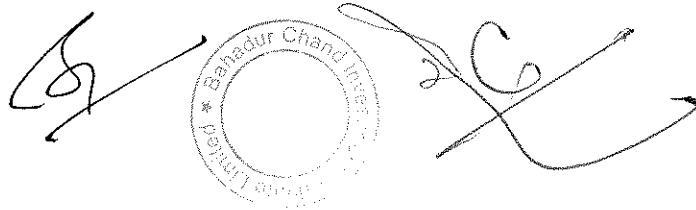
- (i) Name: _____
- (ii) Father's name: _____
- (iii) Complete Address including Flat/House Number, Street, Locality, Pin Code:

- (iv) Phone number, if any: _____
- (v) Email ID, if any: _____
- (vi) PAN Number: _____
- (vii) Bank Account Details: _____

Signature



Initial of the Officer of the Company designated to keep the record



The block contains handwritten initials on the left and right, and a circular stamp in the center. The stamp text reads: "Bahadur Chand Inter" (partially visible) and "Limited" (partially visible).

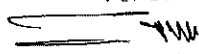
6. DECLARATION BY THE DIRECTORS THAT-

- (a) the Company has complied with the provisions of the Companies Act 2013 and the rules made thereunder;
- (b) the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- (c) the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorised by the Board of Directors of the company *vide* resolution number S. No. 5 dated September 17, 2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

FOR BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

For Bahadur Chand Investments Pvt. Ltd.



Director/Authorised Signatory

Mr. Surender Chhabra

Authorized Signatory

Date: February 28, 2020

Place: New Delhi

For Bahadur Chand Investments Pvt. Ltd.



Director/Authorised Signatory

Mr. Ramesh Kapoor

Authorized Signatory

Date: February 28, 2020

Place: New Delhi

Attachments:-

Annexure I: Audited Standalone Financial Position of the Company in Financial Year 2016-17, 2017-18 and 2018-19

Annexure II: Audited Related Party Transactions of the Company in Financial Year 2016-17, 2017-18 and 2018-19

Annexure III: Audited Cash Flow Statement of the Company in Financial Year 2016-17, 2017-18 and 2018-19

Annexure IV: Board Resolution


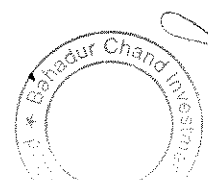
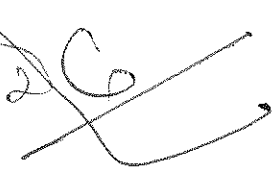
Annexure V: Shareholders' Resolution

ANNEXURE I
AUDITED STANDALONE FINANCIAL POSITION OF THE COMPANY IN FINANCIAL YEAR 2016-17, 2017-18 AND 2018-19

Amount in INR in Crores

S.NO	PARTICULARS	AUDITED (IND AS)	AUDITED (IND AS)
		2018-19	2017-18
1	Total Revenue	437.01	344.25
2	Total Expenditure	271.67	344.69
	Total Exceptional items	-	(54.25)
3	Profit/(Loss) for the year before tax	165.35	(54.69)
4	Profit/(Loss) for the year after tax	153.91	(19.59)
5	Equity and liabilities		
	Share capital	0.13	0.13
	Other Equity	1,627.30	1,473.39
	Financial Liabilities	8,091.48	7,780.29
	Non-Financial Liabilities	104.15	93.81
	Total	9,823.07	9,347.62
6	Assets		
	Financial Assets	9,815.39	9,340.21
	Non-Financial Assets	7.67	7.41
	Total	9,823.07	9,347.62

S.NO	PARTICULARS	AUDITED (IGAAP)	AUDITED (IGAAP)
		2017-18	2016-17
1	Total Revenue	344.25	240.36
2	Total Expenditure	238.92	148.37
	Total Exceptional items	(54.25)	-
3	Profit/(Loss) for the year before tax	51.08	91.99
4	Profit/(Loss) for the year after tax	62.64	89.51
5	Equity and liabilities		
	Share capital	0.13	0.13
	Reserves and surplus	1,104.03	1,041.40
	Non-current Liabilities	5,664.80	5,593.85
	Current Liabilities	2,145.02	2,331.48
	Total	8,913.99	8,966.86
6	Assets		
	Non-current investments	8,812.48	8,866.73
	Deferred tax assets (net)	11.96	-
	Long-term loans and advances	7.41	7.38
	Current Assets	82.14	92.74
	Total	8,913.99	8,966.86

ANNEXURE II
AUDITED RELATED PARTY TRANSACTIONS OF THE COMPANY IN FINANCIAL YEAR 2016-17, 2017-18 AND 2018-19

FINANCIAL YEAR 2018-19

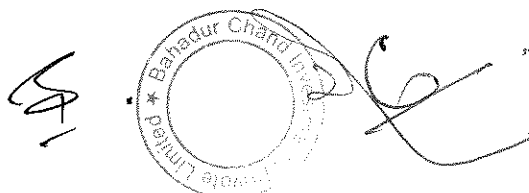
NATURE OF TRANSACTION	NAME OF RELATED PARTY	Amount in INR Crores FOR THE YEAR ENDED
		31 MARCH 2019
Purchase of Equity Interest	Hero FinCorp Limited	408.89
Interest Income	Easy Bill Private Limited	0.10
Dividend received	Total value of transactions with related parties	386.14
	Hero MotoCorp Limited	379.46
	Hero FinCorp Limited	5.74
	Rockman Industries Limited	0.91
	Hero InvestCorp Pvt Limited	0.03
	Munjat ACME Packaging Systems Pvt Limited	0.006

FINANCIAL YEAR 2017-18

NATURE OF TRANSACTION	NAME OF RELATED PARTY	Amount in INR Crores FOR THE YEAR ENDED
		31 MARCH 2018
Loan -Given	Easy Bill Pvt Limited	0.80
Interest Income	Easy Bill Pvt Limited	0.07
Dividend received	Total value of transactions with related parties	342.90
	Hero MotoCorp Limited	339.52
	Hero FinCorp Limited	2.66
	Rockman Industries Limited	0.68
	Hero InvestCorp Pvt Limited	0.03
	Munjat ACME Packaging Systems Pvt Limited	0.006

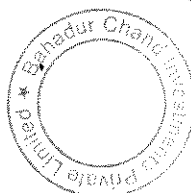
FINANCIAL YEAR 2016-17

NATURE OF TRANSACTION	NAME OF RELATED PARTY	Amount in INR Crores FOR THE YEAR ENDED
		31 MARCH 2017
Rent and other charges	Total value of transactions with related parties	0.04



		0.04
Purchase of Equity Interest	Brijmohan Lal Om Parkash	
	Hero MotoCorp Limited	7,621.33
Investments in Equity	BML Munjal Energies Pvt. Ltd.	0.67
	Easy Bill Private Limited	3.70
	Hero Corporate Service Pvt Limited	8.00
Sale of Equity Interest	Global Ivy Ventures LLP	459.71
	Hero Corporate Service Pvt Limited	125.23
	Hero Reality Limited	178.75
	Hero Steels Limited	141.95
	Hero Management Services Private Limited	11.23
	Hero Mindmine Institute Private Limited	2.55
Proceeds from Issue of Debenture	Brijmohan Lal Om Parkash	4,740.00
Dividend received	Total value of transactions with related parties	195.07
	Hero MotoCorp Limited	193.03
	Hero FinCorp Limited	1.78
	Rockman Industries Limited	0.23
	Hero InvestCorp Pvt Limited	0.03
	Munjal ACME Packaging Systems Pvt Limited	0.006

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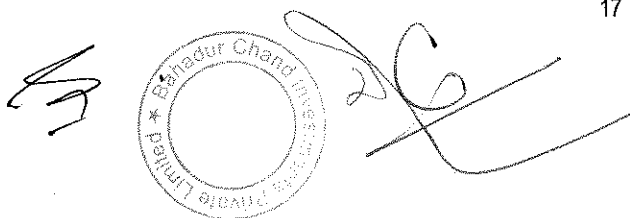


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ANNEXURE III
AUDITED CASH FLOW STATEMENT OF THE COMPANY IN FINANCIAL YEAR 2015-16, 2016-17 AND 2017-18

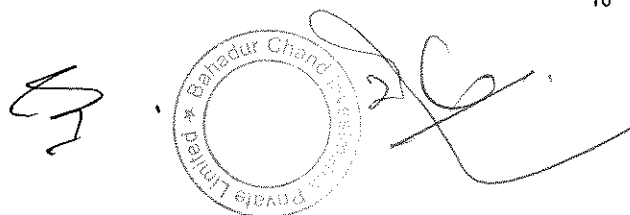
Amount in INR Crores

PARTICULARS	AUDITED (IND AS) 2018-19	AUDITED (IND AS) 2017-18
Cash flow from operating activities		
Net Profit before tax as per Statement of Profit and Loss	165.35	(0.44)
Adjustment for:		
Add:		
Debt issue expenses	0.05	-
Interest on debenture	103.10	70.95
Interest on commercial paper	165.33	166.17
Net loss in Fair Value of Investments at FVTPL	-	105.77
Contingency Provision on Standard Asset	-	0.003
Less:		
Dividend income	386.15	342.90
Interest Income	0.10	0.07
Net Gain in fair value of Investments at FVTPL	46.63	-
Profit on sale of long term investments	4.14	1.28
Operating Profit / (Loss) before working capital changes	(3.19)	(1.80)
Adjustments for:		
Increase / (Decrease) in current liabilities	0.89	(1.46)
(Increase) / Decrease in current assets, loans and advances	(0.09)	(0.88)
Total cash flow from operating activities	(2.39)	(4.13)
Less: Taxes Paid	(1.43)	(0.43)
Net cash generated/(used) from Operating Activities (A)	(3.82)	(4.56)
Cash flow from investing activities		
Sale/redemption of investments	706.70	256.21
Dividend income	386.14	342.90
Less:		
Purchase of investments at Amortized Value	(408.89)	-
Purchase of investments at FVTPL	(725.00)	(295.00)
Net Cash generated/(used) for Investing Activities (B)	(41.05)	304.11
Cash flow from financing activities		
Debt issue expenses	(0.05)	-
Proceeds/(repayment) of long term borrowings- net	775.00	-
Proceeds/(repayment) of short term borrowings- net	(732.93)	(329.56)
Interest income	0.10	0.07
Discounting charges on short term borrowings	(0.13)	-


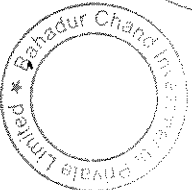



Net Cash generated from financing activities (C)	41.99	(329.49)
Net changes in cash and cash equivalents (A)+(B)+(C)	(2.87)	(29.94)
Cash and Cash Equivalents at the beginning of the year	11.66	41.61
Cash and Cash Equivalents at the end	8.79	11.66

PARTICULARS	AUDITED (IGAAP)	AUDITED (IGAAP)
	2017-18	2016-17
Cash flow from operating activities		
Net Profit before tax as per Statement of Profit and Loss	105.33	91.99
Adjustment for:		
Add:		
Debt issue expenses	-	0.02
Interest on debenture	70.95	73.95
Interest on commercial paper	166.17	61.23
Contingency Provision on Standard Asset	0.003	-
Loss on sale of equity shares	-	7.49
Less:		
Dividend income	342.90	196.07
Interest Income	0.07	-
Profit on sale of long term investments	1.28	44.02
Operating Profit / (Loss) before working capital changes	(1.80)	(5.41)
Adjustments for:		
Increase / (Decrease) in current liabilities	(1.46)	1.46
(Increase) / Decrease in current assets, loans and advances	(0.88)	0.20
Total cash flow from operating activities	(4.13)	(3.75)
Less: Taxes Paid	(0.43)	(8.26)
Net cash generated/(used) from Operating Activities (A)	(4.56)	(12.01)
Cash flow from investing activities		
Sale/redemption of investments	256.21	533.01
Dividend income	342.90	196.07
Less:		
Purchase of investments	(295.00)	7,633.70
Net Cash generated/(used) for Investing Activities (B)	304.11	(6,904.61)
Cash flow from financing activities		
Debt issue expenses	-	(0.02)
Proceeds/(repayment) of long term borrowings- net	-	4,740.00
Proceeds/(repayment) of short term borrowings- net	(329.56)	2,217.63



Interest income	0.07	-
Net Cash generated from financing activities (C)	(329.49)	6,957.61
Net changes in cash and cash equivalents (A)+(B)+(C)	(29.94)	40.98
Cash and Cash Equivalents at the beginning of the year	41.61	0.63
Cash and Cash Equivalents at the end	11.66	41.61

ANNEXURE IV

BOARD RESOLUTION

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Regd. Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070
Correspondence Address: 37, Community Center, Basant Lok, Vasant Vihar, New Delhi – 110 057
Phone: 011 – 47619310; Fax: 011 – 26152453; Website: www.bahadurchandinvestments.com
e-mail: info.bcipl@gmail.com; CIN: U65921DL1979PTC331322; PAN: AAACB67C6F

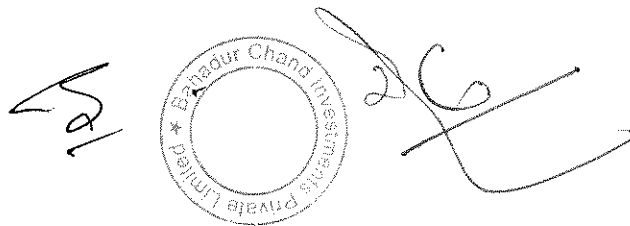
RELEVANT EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF BAHADUR CHAND INVESTMENTS PRIVATE LIMITED HELD ON SATURDAY, JANUARY 18, 2020 AT B-109, GREATER KAILASH - I, NEW DELHI-110048

CONSIDERATION AND APPROVAL FOR OFFER AND ISSUANCE OF 7750 (SEVEN THOUSAND SEVEN HUNDRED AND FIFTY) RATED, UNSECURED, REDEEMABLE, LISTED, NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 10,00,000 (RUPEES TEN LAKH ONLY) EACH, OF AN AGGREGATE NOMINAL VALUE OF INR 775,00,00,000 (RUPEES SEVEN HUNDRED AND SEVENTY FIVE CRORE ONLY)

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s), amendment(s) or re-enactment thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time) and subject to the approval of the members of the Company and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors, approval of the Board be and is hereby accorded to issue and offer up to 7,750 (Seven Thousand Seven Hundred and Fifty) listed, rated, unsecured, non-convertible debentures ("NCDs") of INR 10,00,000 (Rupees Ten Lakh) each amounting to INR 775,00,00,000 (Rupees Seven Hundred And Seventy Five Crores) ("Issue"), in one or more tranches, for cash, at par, in dematerialized form on private placement basis on such terms and conditions as are specified in the draft Information Memorandum ("IM") and other NCD documents thereof.

RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Board hereby identifies the following person(s) as the identified person(s) to whom the Company can make private placement of NCDs:

- i. Axis Mutual Fund through any of its schemes;
- ii. Reliance Mutual Fund through any of its schemes;
- iii. Birla Sunlife Mutual Fund through any of its schemes;
- iv. ICICI Prudential Mutual Fund through any of its schemes;
- v. Templeton Mutual Fund through any of its schemes;
- vi. Kotak Mutual Funds through any of its schemes;
- vii. HDFC Mutual Fund through any of its schemes;
- viii. SBI Mutual Fund through any of its schemes;
- ix. UTI Mutual Fund through any of its schemes;
- x. DSP Mutual Fund through any of its schemes; or
- xi. Any other mutual fund or Qualified Institutional buyer or any investor as identified by Board from time to time.

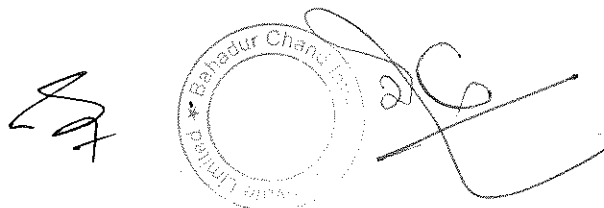


BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Regd. Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase - II, New Delhi - 110 070
Correspondence Address: 37, Community Center, Basant Lok, Vasant Vihar, New Delhi - 110 057
Phone: 011 - 47619310; Fax: 011 - 26152453; Website: www.bahadurchandinvestments.com
e-mail: info.bcip@gmail.com; CIN: U65921DL1979PTC331322; PAN: AAACB6706F

RESOLVED FURTHER THAT that any one of Mr. Pawan Munjal, Mr. Suman Kant Munjal and Mrs. Renu Munjal, the Directors of the Company or Ms. Saloni Agarwal, the Company Secretary of the Company or any two of Mr. Surender Chhabra, Mr. Dinesh Gupta, Mr. Ashish Misra or Mr. Ramesh Kapoor, Authorized Signatories be and are hereby jointly authorized on behalf of the Company:

- (i) to negotiate, finalize and execute or ratify, on behalf of the Company, the debenture trustee agreement for the appointment of Axis Trustee Services Limited or any other party as may be decided as the Debenture Trustee for the issuance of NCDs and such other letters/ writings which may be required for the appointment of the Debenture Trustee and a debenture trust deed setting out inter alia the terms upon which the NCDs are being issued;
- (ii) to negotiate, finalize, ratify and execute all such documents, writings and evidences including, without limitation, the necessary or requisite agreement(s) with the National Securities Depository Limited ("NSDL") for the issuance of NCDs in dematerialized form and in this regard to provide all such documents and information as may be required for this purpose;
- (iii) to negotiate, finalize, ratify and execute all such documents, writings and evidences including, without limitation, the necessary or requisite agreement(s) with the Central Depository Services Limited ("CDSL") for the issuance of NCDs in dematerialized form and in this regard to provide all such documents and information as may be required for this purpose;
- (iv) to execute or ratify on behalf of the Company, the necessary and requisite agreement(s) for the appointment of MCS Share Transfer Agent Limited, a Company incorporated under the terms of the Companies Act, 2013 and having its registered office at F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi 110 020, or any other party as may be decided, as registrar and transfer agent in relation to the NCDs and to provide all such documents and information as may be required in this regard;
- (v) to do any other act and/or deed, to negotiate, sign and execute the private placement offer cum application letter(s), IM and other relevant documents (together referred to as "Transaction Documents"), fee letters and any other documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and/or give such direction as they deem fit or as may be necessary or desirable with regard to the issue of the NCDs in one or more tranches, from time to time;
- (vi) to do all such acts, deeds, things as may be required in connection with the issuance of the NCDs including, without limitation, the opening of bank accounts, opening of demat accounts, appointment of legal counsel, arranger, credit rating agencies and all such intermediaries and/or agencies as may be deemed appropriate to be involved in such offerings of NCDs from time to time and to enter into and execute all such arrangements with intermediaries and making payment of their fees;
- (vii) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any or all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the NCDs;
- (viii) to sign and submit all necessary papers and take all necessary steps in this regard including the payment of applicable stamp duty on the Transaction Documents, as the case may be, for issue of the NCDs in one or more tranches from time to time;

A handwritten signature is written over a circular stamp. The stamp contains the text "Bahadur Chand Investments Private Limited" around the perimeter. The signature is a stylized, cursive script.

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

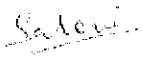
Regd. Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase - II, New Delhi - 110 070
Correspondence Address: 37, Community Center, Basant Lok, Vasant Vihar, New Delhi - 110 057
Phone: 011 - 47619310; Fax: 011 - 26152453; Website: www.bahadurchandinvestments.com
e-mail: info.bcipl@gmail.com; CIN: U65921DL1979PTC331322; PAN: AAACB6706F

- (ix) to file the necessary forms and make the necessary filings with the concerned Registrar of Companies, the depository and such other governmental authorities as may be required in terms of the Companies Act, 2013 and under the applicable laws and to otherwise do all such further acts, deeds and things and execute all such further writings, documents and evidences, as may be necessary in relation to the proposed issue of the Debentures;
- (x) to apply for the registration with National Stock Exchange of India Limited (hereinafter referred to as "NSE") including but not limited to registration with NEAPS portal and also to sign, execute and submit the listing agreement with NSE for listing of any tranche of NCDs on the NSE and to ensure issuance and allotment of NCDs through Electronic Book Platform as specified by SEBI through its circulars issued from time to time to submit the listing application to the NSE or any other stock exchange as may be decided and taking all actions that may be necessary in connection with obtaining such listing and admission of the securities on the Depository system;
- (xi) authorizing of the maintenance of a register of holders of the NCDs as may be applicable or required;
- (xii) to do all acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions and to execute on behalf of the Company such deeds, documents, agreements and writings in this regard;
- (xiii) to issue a 'true copy' of this resolution to the concern authorities/parties as may be required from time to time.


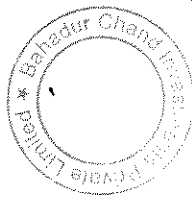

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to the Transaction Documents as may be required as per terms of Articles of Association of the Company"

CERTIFIED TO BE TRUE

FOR BAHADUR CHAND INVESTMENTS PRIVATE LIMITED


Saloni Agarwal
Company Secretary
Membership No. 32361
Address: Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase-II, New Delhi - 110070



ANNEXURE V

SHAREHOLDER RESOLUTION

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Regd. Office: Bharti Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase - II, New Delhi - 110 070

Correspondence Address: 33, Community Center, Barasth Lok, Vasant Vihar, New Delhi - 110 057

Phone: 011 - 47619310; Fax: 011 - 26152453; Website: www.bahadurchandinvestments.com

e-mail: info.bcipl@gmail.com; CIN: U65921DL1979PTC331322; PAN: AACB6706F

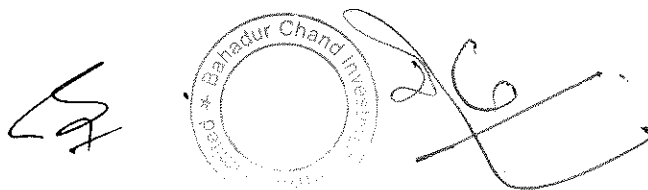
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF BAHADUR CHAND INVESTMENTS PRIVATE LIMITED HELD ON TUESDAY, JANUARY 21, 2020 AT 501, RECTANGLE-1, D4, SAKET DISTRICT CENTRE, NEW DELHI-110017

ISSUANCE OF 7,750 (SEVEN THOUSAND SEVEN HUNDRED AND FIFTY) RATED, UNSECURED, LISTED, NON-CONVERTIBLE DEBENTURES AT A FACE VALUE OF INR 10,00,000 (RUPEES TEN LAKHS EACH), OF AN AGGREGATE NOMINAL VALUE OF INR 7,75,00,00,000 (RUPEES SEVEN HUNDRED AND SEVENTY FIVE CRORES ONLY)

"RESOLVED THAT pursuant to the provisions of Section 42 and Section 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the memorandum of association and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the "Board") to issue 7,750 (Seven Thousand Seven Hundred and Fifty) rated, unsecured, listed, non-convertible debentures of the face value of INR 10,00,000/- (Rupees Ten Lakh) each, of an aggregate nominal value of INR 7,75,00,00,000/- (Rupees Seven Hundred and Seventy Five Crore), in one or more tranches, for cash, at par, in dematerialized form, on a private placement basis, to one or more investors identified by the Board, on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

A handwritten signature is written over a circular stamp. The stamp contains the text "Bahadur Chand Investments Private Limited" around the perimeter. The signature is a stylized, cursive script.

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Regd. Office: Bharat Crescent, 1 Nelson Mandela Marg, Vasant Kunj, Phase – II, New Delhi – 110 070
Correspondence Address: 37, Community Center, Basant Lok, Vasant Vihar, New Delhi – 110 057
Phone: 011 – 47619310; Fax: 011 – 26152453; Website: www.bahadurchandinvestments.com
e-mail: info.bcl@bcl@gmail.com; CIN: U65921DL1978PTC331322; PAN: AAACB6706F


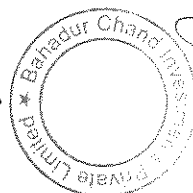

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The Company proposes to issue 7,750 (Seven Thousand Seven Hundred and Fifty) rated, unsecured, listed, non-convertible debentures of the face value of INR 10,00,000/- (Rupees Ten Lakh) each and aggregate nominal value of INR 7,75,00,00,000/- (Rupees Seven Hundred and Seventy Five Crore) ("NCDs") for cash, at par, in dematerialized form on a private placement basis, to the investors identified by the Board on such terms and conditions as may be decided by the Board.

Members are requested to note that pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company is not entitled to make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations.

The additional disclosures required to be made in terms of Section 42 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus of Securities) Rules 2014, are as follows:

Heading	Disclosure
Particulars of the offer including date of passing of Board Resolution	Issuance of 7,750 (Seven Thousand Seven Hundred and Fifty) rated, unsecured, redeemable, listed, non-convertible debentures of the face value of INR 10,00,000/- (Rupees Ten Lakh) each, and aggregate nominal value of INR 7,75,00,00,000/- (Rupees Seven Hundred And Seventy Five Crore) on a private placement basis Date of Board resolution: January 16, 2020
Kinds of securities offered	Rated, Unsecured, Redeemable, Listed Non-Convertible Debentures
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not Applicable
Name and address of valuer who performed valuation	Not Applicable
Amount which the company intends to raise by way of such securities	INR 7,75,00,00,000/- (Rupees Seven Hundred And Seventy Five Crore)
Material terms of raising such Investments	To be mutually decided between the Investor and Board
Proposed time schedule	Issue Opening Date. To be mutually decided between the Investor and Board


BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

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Phone: 011 - 47619310; Fax: 011 - 26152453; Website: www.bahadurchandinvestments.com
e-mail: info.bchpl@gmail.com, CIN: U65921DL1979PTC331322, PAN: AAACR6706F

	Issue Closing Date: To be mutually decided between the Investor and Board Pay in Date: To be mutually decided between the Investor and Board Deemed Date of Allotment: To be mutually decided between the Investor and Board
Purpose or objects of offer	The proceeds from the issuance of the debenture shall be used by the Company for refinancing a portion of the existing debt of the Company, for its general corporate purposes and to meet the costs in relation to the Issue
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	NIL
Principle terms of assets charged as securities	NIL

None of the directors of the Company or their relatives are, in any way, concerned or interested in the resolution.

FOR BAHADUR CHAND INVESTMENTS PRIVATE LIMITED


Saloni Agarwal
Company Secretary
Membership No.: A32361
Address: Bharti Crescent, 1, Nelson Mandela Marg,
Vasant Kunj, Phase - II, New Delhi - 110070



