

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

Serial No. **BCIPL/PP/NCD/006**

Addressed to: **Standard Chartered Bank (Singapore) Limited**

Note: This Information Memorandum is strictly for a private placement and is only an information brochure intended for private use. Nothing in this Information Memorandum 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 Information Memorandum should not be construed to be a prospectus or a statement in lieu of prospectus under the Act. This Information Memorandum 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](http://www.bahadurchandinvestments.com)

Contact Person: Mr. Ramesh Kapoor Email: [info.bcipl@gmail.com](mailto:info.bcipl@gmail.com)

**INFORMATION MEMORANDUM FOR ISSUE OF UPTO 10,500 (TEN 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. 10,50,00,00,000/- (RUPEES ONE THOUSAND AND FIFTY CRORES ONLY) WITH A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO RS. 250,00,00,000 (RUPEES TWO HUNDRED AND FIFTY 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 February 28, 2020 pursuant to Section 42 of the Companies Act, 2013 read with applicable rules thereunder (collectively, the "Act") and the resolution passed by the board of directors of the Issuer on February 28, 2020 in accordance with the provisions of the Act and the Memorandum and Articles of Association of the Issuer.

## ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, confirms and represents that the information contained in this Information Memorandum/ Offer Document is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Issuer is solely responsible for the correctness, adequacy and disclosure of all relevant information herein.

## 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 March 2, 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 March 2, 2020 from ICRA Limited assigning the credit rating abovementioned and the rating rationale adopted by the Rating Agency for the aforesaid credit rating.

### ISSUE SCHEDULE

Bid Opening Date	March 6, 2020
Bid Closing Date	March 6, 2020
Issue Opening Date	March 6, 2020
Issue Closing Date	March 6, 2020
Deemed Date of Allotment	March 9, 2020

### LISTING

The Debentures are proposed to be listed on the wholesale debt market of the National Stock Exchange of India Limited. The Issuer has obtained an in-principle approval from National Stock Exchange of India Limited on March 4, 2020.

**This Information Memorandum is dated March 6, 2020**



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**SECTION 1: NOTICE TO INVESTORS AND DISCLAIMERS**

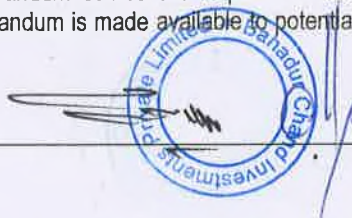
This Information Memorandum (the "Information Memorandum") is **neither a prospectus nor a statement in lieu of prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus** under the Act. This Information Memorandum has not been submitted to or approved by the Securities and Exchange Board of India ("SEBI"). The issuance of the Debentures, which are to be listed on the WDM segment of the NSE, is being made strictly on a private placement basis through electronic book mechanism of NSE. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. 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.



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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.

#### **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. Specific attention of Investors is invited to the statement of Risk Factors in Section 3 of this Information Memorandum.





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

### DISCLAIMER CLAUSE OF THE LEAD ARRANGER

The only role of Standard Chartered Bank ("**Arranger**") with respect to the Debentures is confined to arranging placement of the Debentures on the basis of this Information Memorandum as prepared by the Issuer.

Nothing in this Information Memorandum constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

All the information contained in this Information Memorandum has been provided by the Company or is from publicly available information, and such information has not been independently verified by the Arranger. no representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Arranger hereby expressly disclaims, to the fullest extent permitted by law, any responsibility for the contents of this Information Memorandum and any liability, whether arising in tort or contract or otherwise relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefrom. by, accepting this Information Memorandum, you agree that the Arranger will not have any such liability.

You should carefully read and retain this Information Memorandum. however, you are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

Standard Chartered Bank may purchase and hold the Debentures for its own account or for the accounts of its customers or enter into other transactions (including derivatives) relating to the Debentures at the same time as the offering of the Debentures. Standard Chartered Bank may have engaged in or may in the future engage in other dealings in the ordinary course of business with the Company and/or its subsidiaries and affiliate.



## 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





Term	Description
	Trustee and the Company for the purposes of appointment of the Debenture Trustee to 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	NSE - 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.
Standard Chartered Bank	Standard Chartered Bank and any group company, subsidiary, affiliate, representative or branch office of standard chartered bank and their respective directors, officers, employees, agents, representatives and/or any persons connected with them
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.

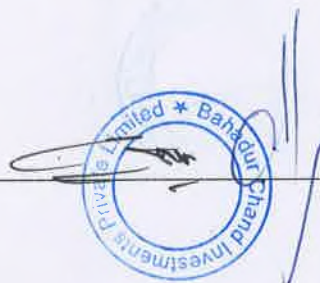
These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified 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 possible delays in repayment and loss of income and principal invested.

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

#### 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.

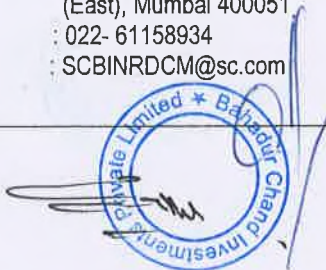
##### 4.2 Documents submitted to the Debenture Trustee

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	: Standard Chartered Bank
Address	: 5/F, Crescenzo, Plot C 38/39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051
Tel. No.	: 022- 61158934
Email	: SCBINRDCM@sc.com





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Website : www.sc.com/in

Trustee to the Issue : Axis Trustee Services Limited  
Address : The Ruby, 2<sup>nd</sup> Floor, SW 29,  
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, 2<sup>nd</sup> 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

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Sr. No.	Name and Designation	DIN	Address	Occupation
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	3.94
After the issue of debt securities	4.55

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

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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
Not Applicable			





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#### 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:

Name, Designation	Date of Appointment/	Director of the Issuer since	Remarks
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and DIN	Resignation	(in case of resignation Date of resignation)	
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 (Rs. In Crore)
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**





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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)\*



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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
<b>Total</b>	<b>10,475.10</b>	<b>9,823.07</b>	<b>9,894.13</b>	<b>9,347.62</b>
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
<b>Total</b>	<b>10,475.10</b>	<b>9,823.07</b>	<b>9,894.13</b>	<b>9,347.62</b>

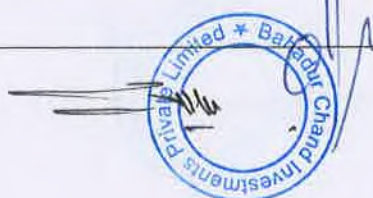
Parameters	FY 2016-2017 (IGAAP)	
	Consolidated	Standalone
Share capital	0.13	0.13
Reserve and Surplus	1,714.92	1,041.40
Minority Interest	409.04	-
Non-current Liabilities	5,660.74	5,593.85
Current Liabilities	2,645.06	2,331.48
<b>Total</b>	<b>10,429.89</b>	<b>8,966.86</b>
Non-current Assets	9,692.75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

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
<b>Net Increase</b>	<b>(3.01)</b>	<b>(2.87)</b>	<b>(31.03)</b>	<b>(29.94)</b>	<b>(78.63)</b>	<b>40.98</b>
Cash Opening Balance	17.14	11.66	48.18	41.61	145.02	0.63
<b>Cash Closing Balance</b>	<b>14.13</b>	<b>8.79</b>	<b>17.14</b>	<b>11.66</b>	<b>66.38</b>	<b>41.61</b>

\* 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**



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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 Debentures are unsecured.

**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.

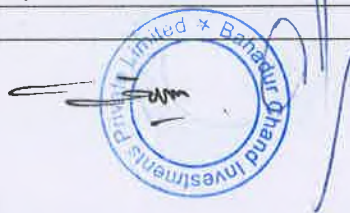
**4.21 Issue Details:**

<b>Security Name</b>	Bahadur Chand Investments Private Limited 9.95% Unsecured, Rated, Listed Non-Convertible Debentures 2024
<b>Issuer</b>	Bahadur Chand Investments Private Limited
<b>Type of Instrument</b>	Non-convertible Debentures
<b>Nature of Instrument</b>	Unsecured
<b>Seniority</b>	Senior
<b>Mode of Issue</b>	Private Placement
<b>Eligible Investors</b>	Please refer to section 6.14 of this Information Memorandum
<b>Listing (including name of stock market where it will be listed and timeline of listing)</b>	<p>The Debentures shall be listed on the wholesale 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>



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	However, in case the Debentures are not listed within 15 (Fifteen) days of the Deemed Date of Allotment for any reason whatsoever, the Company shall immediately redeem/ buy back the Debentures only from those Debenture Holders who are not permitted by Applicable Law to hold 'unlisted' debentures having restricted end-use, and shall reimburse such Debenture Holders for any and all accrued Coupon, costs and expenses (including Prepayment Costs over and above the Coupon), as determined by each such Debenture Holder that such Debenture Holder may have incurred in connection with the investment in the Debentures
<b>Rating of the Instrument</b>	ICRA AA with Stable outlook
<b>Issue Size</b>	Up to 10,500 (Ten 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. INR 10,50,00,00,000/- (Rupees One Thousand and Fifty Crore Only) with a green shoe option to retain oversubscription of up to Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores). The green shoe option will expire on the Issue Closing Date.
<b>Option to retain oversubscription</b>	Green shoe option to retain oversubscription of up to Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores)
<b>Objects of the Issue</b>	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.
<b>Details of the utilization of the Proceeds</b>	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.
<b>Coupon Rate</b>	9.95% (Nine Decimal Point Nine Five percent) per annum as the same maybe reset in the manner specified in row below
<b>Step Up/ Step Down Coupon Rate</b>	<p>In the event that the rating of the Debentures (as rated by the Rating Agency) falls more than two notches below AA (current rating of the Debentures), the Coupon Rate applicable to the Debentures shall stand enhanced by 25 bps (Twenty Five basis points) for each notch downgrade after the fall of 2 (Two) notches below AA.</p> <p>The revised Coupon Rate shall be effective on and from the date of occurrence of such credit rating downgrade ("<b>Coupon Step Up Date</b>") till credit rating on which the Coupon step up was triggered is restored. In the event, the downgrade in credit rating assigned to the Debentures by Rating Agency based on which the Coupon Rate was stepped up is reversed, the step-up to the Coupon Rate shall also be reversed to the extent of the relevant step-up on and from the date of occurrence of such credit rating upgrade. For avoidance of doubt, it is clarified that under no circumstances the Coupon Rate shall be less than 9.95% (Nine Decimal Point Nine Five percent) per annum.</p> <p>It is hereby expressly clarified that a change in the rating outlook (e.g. from stable to negative etc.) shall not be construed as a notch downgrade for the purposes of this provision</p>
<b>Coupon Payment Frequency</b>	The Coupon shall be payable annually and on redemption dates
<b>Coupon payment dates</b>	1st Coupon Payment Date – March 9, 2021



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	2nd Coupon Payment Date - March 9, 2022 3rd Coupon Payment Date - March 9, 2023 4th Coupon Payment Date - March 8, 2024												
Coupon Type	Fixed												
Coupon Reset Process	Not Applicable												
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 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	<p>All interest on the Debentures and all other monies shall, in case the same are not paid on the respective due dates, carry interest at the rate of 2% (Two percent) per annum ("Default Interest"), which Default Interest shall be payable over and above the Coupon Rate, computed from the date of the Event of Default up to the earlier of: (a) date on which such Event of Default is rectified; or (b) date on which the entire amounts outstanding in respect of the Debentures have been paid to the Debenture Holders</p> <p>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.</p>												
Tenor	47 (Forty Seven) months and 28 (Twenty Eight) days from the date of the Deemed Date of Allotment												
Redemption Date	<p>The Debentures would be redeemed as under:</p> <table><tr><th>Sr. No.</th><th>Principal Redemption Date</th><th>Principal Amounts to be redeemed</th></tr><tr><td>1.</td><td>Date falling at the expiry of 24 (Twenty Four) months from the Deemed Date of Allotment</td><td>16.67%</td></tr><tr><td>2.</td><td>Date falling at the expiry of 36 (Thirty Six) months from the Deemed Date of Allotment</td><td>16.67%</td></tr><tr><td>3.</td><td>Date falling at the expiry of 47 (Forty Seven) months and 28 (Twenty Eight) days from the Deemed Date of Allotment</td><td>66.66%</td></tr></table>	Sr. No.	Principal Redemption Date	Principal Amounts to be redeemed	1.	Date falling at the expiry of 24 (Twenty Four) months from the Deemed Date of Allotment	16.67%	2.	Date falling at the expiry of 36 (Thirty Six) months from the Deemed Date of Allotment	16.67%	3.	Date falling at the expiry of 47 (Forty Seven) months and 28 (Twenty Eight) days from the Deemed Date of Allotment	66.66%
Sr. No.	Principal Redemption Date	Principal Amounts to be redeemed											
1.	Date falling at the expiry of 24 (Twenty Four) months from the Deemed Date of Allotment	16.67%											
2.	Date falling at the expiry of 36 (Thirty Six) months from the Deemed Date of Allotment	16.67%											
3.	Date falling at the expiry of 47 (Forty Seven) months and 28 (Twenty Eight) days from the Deemed Date of Allotment	66.66%											
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												



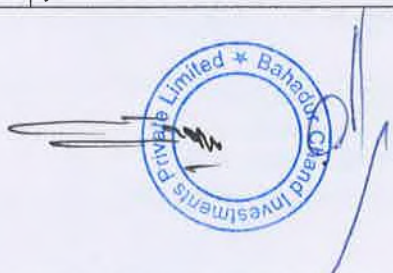


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<b>Discount at which security is issued and the effective yield as a result of such discount</b>	Not applicable
<b>Put Date</b>	Not applicable
<b>Put Price</b>	Not applicable
<b>Call Date</b>	The date within, the period of 90 (Ninety) calendar days from any Coupon Step Up Date, that is specified in any call option notice, on which date the Debentures (or any part thereof) are proposed to be redeemed by the Company.
<b>Call Price</b>	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
<b>Put Notification Time</b>	Not applicable
<b>Call Notification Time</b>	At least 7 (Seven) Business Days prior to the Call Date
<b>Face Value</b>	INR 10,00,000 (Rupees Ten Lakh) per Debentures
<b>Minimum Application and in multiples of 10 Debt Securities thereafter</b>	10 (Ten) Debentures
<b>Issue Timing</b> 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	Issue Opening Date: March 6, 2020 Issue Closing Date: March 6, 2020 Pay-in Date: March 9, 2020 Deemed Date of Allotment: March 9, 2020
<b>Issuance mode of the Instrument</b>	Demat only
<b>Trading mode of the Instrument</b>	Demat only
<b>Settlement mode of the Instrument</b>	RTGS/ NEFT or any other mode as may be determined by the Issuer
<b>Depository(ies)</b>	CDSL/ NSDL
<b>Business Day Convention</b>	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
<b>Record Date</b>	The Record Date will be 15 (Fifteen) days prior to any due date
<b>Security</b>	Unsecured
<b>Transaction Documents</b>	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.
<b>Conditions Precedent to Disbursement</b>	<p>The subscription to the Debentures is subject to the following conditions precedents:</p> <ol style="list-style-type: none"> <li>1. Furnishing to the Debenture Trustee, certified true copies of the constitutional documents (including the certificate of incorporation) of the Company;</li> <li>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;</li> <li>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;</li> <li>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</li> <li>5. Any other conditions which may be specified in the Debenture Trust Deed.</li> </ol>
<b>Conditions Subsequent to Disbursement</b>	<ol style="list-style-type: none"> <li>1. The Issuer shall file the return of allotment on the issue of the Debentures in Form PAS-3, with the relevant registrar of companies, within the time period available under the Applicable Law;</li> <li>2. The Company shall maintain a complete record of private placement of the Debentures in Form PAS-5; and</li> <li>3. Any other conditions which may be specified in the Debenture Trust Deed.</li> </ol>
<b>Early Redemption Option</b>	The Debenture Holders shall have a right to seek early redemption of the Debentures upon occurrence of certain events as detailed in the Debenture Trust Deed.
<b>Events of Default</b>	As set out in the Debenture Trust Deed
<b>Provisions related to Cross Default Clause</b>	If the Company defaults in making a payment of an amount of over Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) when due in respect of any Financial Indebtedness 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
<b>Role Responsibilities and of Debenture Trustee</b>	As may be agreed between the Debenture Trustee and the Company under the Debenture Trustee Agreement and the Debenture Trust Deed.
<b>Governing Law and Jurisdiction</b>	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.



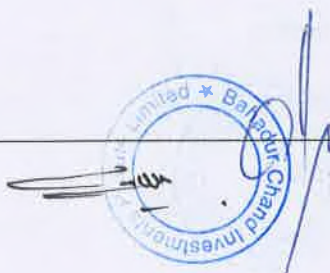


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**SECTION 5: DISCLOSURES PERTAINING TO WILFUL DEFAULT**

- 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**

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## **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 recognised transferees listed in the Debenture Trust Deed 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 a recognised transferee, the Company shall not be bound to recognise such transfer.

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.

### **6.4 Debenture Holder not a Shareholder**





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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

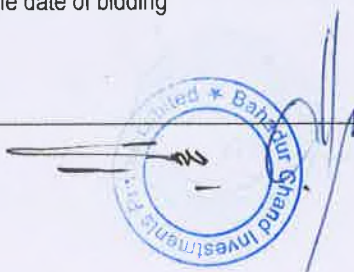
Mode of bidding: Closed

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:**



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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. : 53705070640  
IFSC CODE : SCBL0036045  
Bank Name : Standard Chartered Bank  
Branch Address : D 8, Community Centre Market, Vasant Vihar, New Delhi - 110057

#### 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. : 53705070640  
IFSC CODE : SCBL0036045  
Bank Name : Standard Chartered Bank  
Branch Address : D 8, Community Centre Market, Vasant Vihar, New Delhi - 110057

#### 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

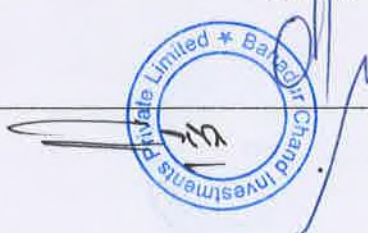
All fictitious applications will be rejected.

#### 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.

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#### 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**"):

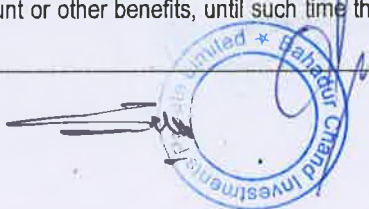
- I. Mutual Funds
- II. Non-banking financial companies
- III. Provident Funds and Pension Funds
- IV. Corporates
- V. Banks
- VI. Foreign Portfolio Investors
- VII. Insurance Companies
- VIII. Any other person eligible to invest in the Debentures

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



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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**

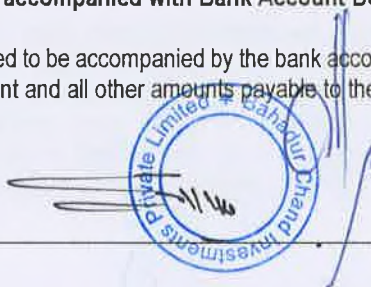
Investors need to submit the following documents, as applicable:

- 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.

#### **6.21 Succession**





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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**

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.

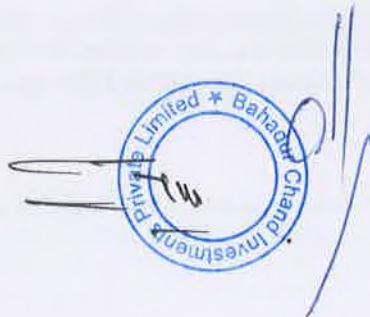


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The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made,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





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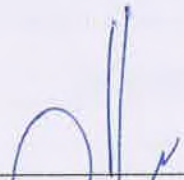

**SECTION 7: DECLARATION**

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**


**Mr. Surender Chhabra**  
Authorized Signatory  
**Date:** March 6, 2020  
**Place:** New Delhi

**Mr. Ashish Misra**  
Authorized Signatory  
**Date:** March 6, 2020  
**Place:** New Delhi

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## 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.: 011-47619310 | Website: [www.bahadurchandinvestments.com](http://www.bahadurchandinvestments.com)

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

DEBENTURE APPLICATION FORM SERIAL NO.	BCIPL/PP/NCD/006
---------------------------------------	------------------

Addressed to:

ISSUE OF UPTO 10,500 (TEN 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. 10,50,00,00,000/- (RUPEES ONE THOUSAND AND FIFTY CRORES ONLY) WITH A GREEN SHOE OPTION TO RETAIN OVERSUBSCRIPTION OF UP TO RS. 250,00,00,000 (RUPEES TWO HUNDRED AND FIFTY 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 - 53705070640

Dated

Total Amount Enclosed

(In Figures) Rs. \_\_\_\_\_ /- (In words) \_\_\_\_\_ Only

APPLICANT'S NAME IN FULL (CAPITALS)

**SPECIMEN SIGNATURE**

--	--

**APPLICANT'S ADDRESS**[illegible]



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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)	

<b>Applicant Bank Account :</b>  (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.



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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)

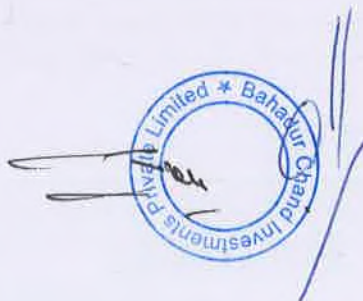
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**ACKNOWLEDGMENT SLIP**

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

Received from \_\_\_\_\_

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





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**ANNEXURE II: RATING LETTER AND DEBENTURE TRUSTEE CONSENT LETTER**

Corporate Office : Axis Trustee Services Limited The Ruby 3rd Floor  
5th 29 Senapati Bapat Marg Dadar West Mumbai- 400 028  
Phone : 022-42300455 Fax : 022-42300799  
Email : compliance@axistrustee.com



ATSL/COY19-20/0156  
Date : 02nd March, 2020.

Bahadur Chand Investments Pvt Ltd  
Bharti Creagem, 1 Nelson Mandela Marg,  
Vasant Kunj, Phase-II, New Delhi 110070 - 110070

Kind Attn : Mr. Ashish Misra

Dear Sir,

Subj: To act as Debenture Trustee for 1080 rated Redeemable Listed Non-Convertible Debentures with the aggregate nominal value of Rs. 1050 Crores with a green shoe option 250

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 projections 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 18(2)(c) of the Companies (Share Capital and Debentures) Rules, 2014.

Yours Truly,

For Axis Trustee Services Limited

  
Subhash Kumar  
Assistant General Manager

  
Bahadur Chand  
Managing Director

Registered Office : Mumbai  
Website : www.axistrustee.com Corporate Identity Number : U74309MH2008PLC182284  
A wholly owned Subsidiary of AXIS Bank Limited.



ICRA

ICRA Limited

Ref: D/RAT/2019-20/B-164/17

Date: March 2, 2020

Mrs. Renu Munjal  
Director, Bahadur Chand Investments Private Limited  
37, Basant Lok, Vasant Vihar  
New Delhi- 110057

Dear Madam,

Re: ICRA Credit Rating for Rs. 50 crore Long-term borrowing programme and Rs. 3,150 crore NCD Programme of Bahadur Chand Investments Private Limited (Instrument details in Annexure)

Ref: 1. ICRA Rating Letter No. Ref. D/RAT/2019-20/B-164/03 dated January 20, 2020  
2. Company email dated February 25, 2020

This is with reference to our captioned rating letter and your subsequent e-mail dated February 25, 2020 regarding carve out of NCD limits of Rs. 50 crore from the rated long-term borrowing programme of Rs. 100 crore.

We confirm that the "[ICRA] AA" (pronounced ICRA double A) rating with a 'stable' outlook, assigned to the captioned NCD and Long-term borrowing programme of your company and communicated vide our letter dated January 20, 2020 remains the same for the revised limits rated by ICRA on March 2, 2020. 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.

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter dated January 20, 2020 (Ref: D/RAT/2019-20/B-164/12).

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,  
For ICRA Limited

  
Shamsher Dewan  
(Vice President)  
[shamsherd@icraindia.com](mailto:shamsherd@icraindia.com)

  
Ritu Goswami  
(Senior Analyst)  
[ritu.goswami@icraindia.com](mailto:ritu.goswami@icraindia.com)

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurgaon - 122002, Haryana  
Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.9364738909

RATING • RESEARCH • INFORMATION 103512





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**Annexure**

**LIST OF ALL INSTRUMENT RATED (WITH AMOUNT OUTSTANDING)**

Rated Instrument	Rated Amount (In Crores)	Amount Outstanding (In Crores)	Rating
NCD Programme	3,150.0	1,444.0*	[ICRA]AA (Stable)
Long term Borrowing Programme	50.0	Not placed	
<b>Total</b>	<b>3,200.0</b>	<b>1,444.0</b>	

*\*Of the total rated NCD amount, Rs. 1,425 crore have not been placed yet; partial amount of one of the issuance was pre-paid in H1 FY2020*

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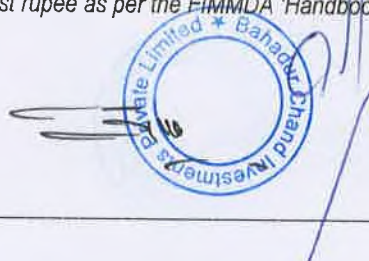
**ANNEXURE III: ILLUSTRATION OF NON-CONVERTIBLE DEBENTURE CASH FLOWS**

<b>Illustration of Bond Cash Flows</b>	
Issuer	Bahadur Chand Investments Private Limited
Face Value (per security)	10,00,000
Issue Date/Date of Allotment	March 9, 2020
Date of Allotment	March 9, 2020
Redemption	Redeemable
Coupon Rate	9.95%
Frequency of the Coupon Payment with specified dates	Annually 1st Coupon Payment Date – March 9, 2021 2nd Coupon Payment Date - March 9, 2022 3rd Coupon Payment Date - March 9, 2023 4th Coupon Payment Date - March 8, 2024
Day Count Convention	actual/actual

Cashflows	Date	No. of days in Coupon Period	Amount (In Rs.) per Debenture [subject to deduction of applicable Tax deduction at Source as per Para 6.23]
1st Coupon	March 9, 2021	365	99,500
2nd Coupon	March 9, 2022	365	99,500
Principal Repayment	March 9, 2022	365	1,66,700
3rd Coupon	March 9, 2023	365	82,913
Principal Repayment	March 9, 2023	365	1,66,700
4th Coupon	March 8, 2024	365	66,145
Principal Repayment	March 8, 2024	365	666,600
<b>Total</b>			<b>13,48,059</b>

**DISCLOSURE OF CASH FLOWS:**

- \* The Cash Flow displayed above is calculated per debenture (face value of Rs. 10,00,000).
- \* If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
- \* The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.
- \* Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices'.
- \* The cash flows are for illustrative purposes.





**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

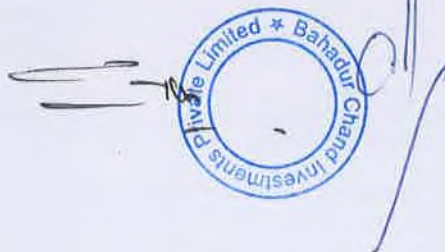


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15	Hero Future Energies Global Limited	Director
16	Pawan Kant & Sons HUF	Karta/ Member
17	Raman Kant & Bros Association	Member
18	Brijmohan Lal Om Parkash	Partner
19	Pawan Munjal Family Trust	Trustee
20	Pawan Munjal Trust	Trustee

**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
<b>Total amount of equity shares (A)</b>	<b>44,00,000</b>
Number of preference shares	1,06,000
Nominal Value per preference share	100
<b>Total amount of preference shares (B)</b>	<b>1,06,00,000</b>
<b>Total (A+B)</b>	<b>1,50,00,000</b>

**Issued, Subscribed and Paid-up Share Capital**

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

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