

## PARTICULARS OF THE OFFER

### Authority for the placement

This private placement of Debentures is being made pursuant to the special resolution of the shareholders passed on 15 July 2020 authorising the Board to borrow monies by way of issue of debentures, and resolution of the Board of Directors passed on 18 January 2021, which approved the placement of debentures in one or more series or tranches.

The present issue of Debentures is within the general borrowing limits in terms of the resolution passed under Section 180(1) (c) of the Companies Act, 2013, at the Extra – Ordinary General Meeting of the shareholders of the Company passed on 29 January 2020 giving their consent to the borrowing by the Directors of the Company from time to time not exceeding ₹ 55,000 Crores.

### **Bajaj Housing Finance Limited Secured Redeemable Non-Convertible Debentures (NCD) Summary Term Sheet**

Security Name	<b>Bajaj Housing Finance Limited Secured Redeemable Non-Convertible Debentures (NCD)</b>
Issuer	Bajaj Housing Finance Limited
Series	25
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
ISIN	New Issue
Maturity	21 June 2024
Tenor	1096 Days
Coupon rate	5.60% p.a.
Redemption Value	₹10,00,000 per NCD
Coupon Type	Fixed
Coupon Frequency	Annually & on Maturity
Issue Price	₹10,00,000 per NCD
Face Value	₹10,00,000 per NCD
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount.	Not Applicable
Past Issue History (In case of Further issuance)	Not Applicable
Issue size (Current issue Series 25)	₹10 Crores plus ₹2990 Crores
Listing	Proposed to be listed on the WDM segment of BSE Limited as per the SEBI Circular no. SEBI/HO/DDHS/CIR/P/2020/198 dated 5 October 2020 effective from 1 December 2020 the listing will be done within T+ 4 days.
Rating of Instrument	“CRISIL AAA/ Stable” by CRISIL Limited.
Eligible Investors	<ul style="list-style-type: none"> <li>• Companies and Bodies Corporate including Public Sector Undertakings;</li> <li>• Commercial Bank,</li> <li>• Regional Rural Banks,</li> <li>• Financial Institutions,</li> <li>• Insurance Companies,</li> </ul>

	<ul style="list-style-type: none"> <li>Non-banking finance companies and Residuary NBFCs</li> <li>Mutual funds</li> <li>Foreign institutional investors</li> <li>Foreign portfolio investors as permitted under the SEBI (Foreign Portfolio Investors) Regulations, 2014</li> <li>Venture Capital Funds</li> <li>National Investment Funds</li> <li>Provident Funds, Gratuity, Superannuation and Pension Funds, subject to their Investment guidelines</li> </ul> <p>Any other investor authorized to invest in these Debentures</p>
Objects of the Issue including reason to retain green shoe option, if any	Objects of this issue including green shoe option, if any, is to augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.
Details of the utilization of the Proceeds	The funds will be utilized for the objects of the issue.
Step Up/ Step Down Coupon Rate	N.A.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.,)	N.A.
Day Count Basis	<p>Actual/Actual</p> <p>Interest shall be computed on an “actual/actual basis”. Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year-basis.</p>

CASH FLOWS		New issue
1st Coupon Date	Date*	21/06/22
	No of Days	365
	Amount (₹) Per NCD	56,000.00
2nd Coupon Date	Date*	21/06/23
	No of Days	365
	Amount (₹) Per NCD	56,000.00
3rd Coupon Date	Date*	21/06/24
	No of Days	366
	Amount (₹) Per NCD	56,000.00
Principal/ Redemption Amount	Date*	21/06/24
	No of Days	1096

	Amount (₹) Per NCD	1,000,000.00
<b>Coupon Rate</b>		<b>5.60% p.a</b>
<b>Tenor (Days)- Issue series 25</b>		<b>1096</b>
<b>Redemption Date</b>		<b>21/06/24</b>
<b>Redemption Premium/Discount</b>		<b>N.A.</b>
<b>Coupon Payment Frequency</b>		<b>Annually &amp; On Maturity</b>
<b>Coupon Type</b>		<b>Fixed</b>
<b>Issue Price</b>		<b>₹10,00,000/-</b>
<b>Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount (Incase of Further issuance)</b>		<b>NA</b>

\* Payment dates subject to change as per the holidays declared in that particular year. Payment convention to be followed as per SEBI circular CIR/IMD/DF/18/2013 dated 29 October 2013 read with SEBI's clarificatory circular no. CIR/MD/DF-1/122/2016 dated 11 November 2016.

Interest on Application Money	N.A.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period if such failure is not rectified within 7 working days
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	₹10 Lakh per NCD
Minimum Application	10 Debentures of face value ₹10 Lakh each i.e. ₹1 Crore and in multiples of one debenture (₹10 Lakh each) thereafter.
Issue Timing 1. Issue Opening Date	18 June 2021
2. Issue Closing Date	18 June 2021
3. Pay-in- Date	21 June 2021
4. Deemed Date of Allotment	21 June 2021
Issuance mode of the Instrument	Demat mode
Trading mode of the Instrument	Demat mode
Settlement mode of the Instrument	RTGS / NEFT/ FUND TRANSFER
Depository	NSDL and CDSL
Business Day Convention	As per SEBI circular no. CIR/IMD/DF/18/2013 dated 29 October 2013 read with SEBI circular no. CIR/MD/DF-1/122/2016 dated 11 November 2016 – a) If any interest payment falls due on a holiday, such interest (as calculated up to the day preceding the original date of

	<p>payment) will be paid on the next working day. Date of subsequent interest payment(s) shall remain unchanged.</p> <p>b) If payment of redemption proceeds (i.e. principal amount along with last interest payment) falls due on a holiday, such redemption proceeds will be paid on the preceding working day. The amount of interest in such case will be calculated upto the date preceding the actual date of payment of redemption proceeds.</p>
Record Date	15 Calendar days before payment date
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in Annex. F and all covenants applicable to the issue covered in the Offer Document and the Transaction Documents, and there is no other side letter.
Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/Information Memorandum).	The Debentures repayment, interest thereon, Trustees' remuneration and all other monies relating thereto will be secured by a first pari-passu charge on book debts/loan receivables, provided that such security cover shall be equivalent to 1.00 time the aggregate outstanding value of debentures to be issued under this information memorandum.
Transaction Documents	<ul style="list-style-type: none"> <li>• Information Memorandum;</li> <li>• Debenture Trust Cum Hypothecation Deed;</li> <li>• Debenture Trustee Agreement;</li> <li>• Any other document as agreed between the Company and the Debenture Trustee.</li> </ul> <p>(together referred to as "<b>Transaction Documents</b>")]</p>
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum	<p>The Issue shall be secured by a charge created by the Issuer in favor of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking pari-passu charge by way of hypothecation comprising of the assets of the Issuer as follows:</p> <p>(a) On and from the date of execution of the Deed of Hypothecation, the Issuer shall create a charge over the Hypothecated Property in terms thereof. The Security Cover to be maintained by the Issuer shall be equal to 1 (One) time the aggregate principal amount outstanding of the Debentures and the accrued Coupon thereon ("Security Cover"). It is clarified that the Security Cover shall be sufficient to cover the principal and coupon amounts outstanding under the Debentures at all times. The Issuer undertakes:</p> <p>(i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged;</p> <p>(ii) to create the charge over the Hypothecated Property by executing a duly stamped Debenture Trust Cum Hypothecation Deed") prior to the listing</p> <p>(iii) to perfect the charge over the Hypothecated Property by filing the relevant form immediately and no later than 30 (Thirty) calendar days from the date of execution of the Debenture Trust Cum Hypothecation Deed;</p>
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI circular dated November 03, 2020 (bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) is annexed hereto as Annexure H

Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created	<p>Please refer to Annexure G_ below.</p> <p>Debenture Trustee Agreement has been executed as per required regulation on 16 June 2021 i.e. before opening of the issue. The remuneration of the Debenture Trustee shall be as per the letter dated 06.04.2021 as may be amended/modified from time to time on basis of the Minimum Fee Structure applicable from 01.04.2021.</p>
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> <li>1. The Issuer has obtained in-principle approval of the stock exchange for listing of Debentures;</li> <li>2. Execution of Debenture Trustee Agreement and the Debenture Trust Cum Hypothecation Deed;</li> <li>3. Such other undertaking as may be required from the Company.</li> </ol>
Conditions Subsequent to Disbursement	<ol style="list-style-type: none"> <li>1. Filing of the relevant documents inter alia, return of allotment etc. with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013.</li> <li>2. Completion of the listing of Debentures on BSE within 4 (Four) Business Days from the Deemed Date of Allotment.</li> <li>3. Filing of the relevant form with the Registrar of Companies for the registration of charge over the Hypothecated Property within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation.</li> <li>4. Execution of any other documents as customary for transaction of a similar nature and size.</li> </ol>
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p>As set out in Annexure E</p> <p>Manner of Voting/ conditions of joining Inter Creditor Agreement -</p> <p>Manner of Voting shall be as detailed in the Inter Creditor Agreement which shall be executed in terms of SEBI (Debenture Trustee) Regulations 1993, Regulation 15, Sub Regulation 7, Subject to the approval of Debenture holders and conditions as may be specified by SEBI from time to time, the debenture trustee, on behalf of debenture holder, may enter into inter creditor agreements provided under the framework specified by RBI</p>
Creation of recovery expense fund	The issuer have created recovery expense fund in favour of BSE Ltd. in the form of Bank guarantee of Rs. 25 Lakh
Conditions for breach of covenants (as specified in Debenture Trust Deed )	As listed in Annexure E of this document
Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders. Further, the Debenture Trustee has undertaken the necessary due diligence in accordance with Applicable Law, including the SEBI (Debenture Trustees) Regulations, 1993, read with the circulars issued by SEBI titled (i) "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" dated November 3, 2020; and (ii) "Monitoring and Disclosures by Debenture Trustee(s)" dated November 12, 2020."
Risk factors pertaining to the issue	Please read the Risk Factors given in the Information Memorandum
Governing Law and Jurisdiction	The Debentures will be governed by and shall be construed in accordance with the existing Indian laws. Any dispute between the Company and the Debenture holder will be subject to the jurisdiction at Pune.

Covenants	<p>1. The execution of Trust Deed and Charge documents will be created before listing of securities with Exchange.</p> <p>2. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period if such failure is not rectified within 7 working days</p> <p>3. Delay in Listing: In case of delay in listing of the debt securities beyond the timelines specified in para 2 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2020/198 dated 5 October 2020 issuer shall:</p> <ul style="list-style-type: none"> <li>a. Pay penal interest of 1% p.a. over coupon rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing)</li> <li>b. Be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges..</li> </ul> <p>4. The company shall pay interest for the delayed period as per the provision of Companies Act / SEBI (ICDR) Regulations, if the allotment is not made within the prescribed time limit and / or the Refund Orders are not despatched to the investors within 15 days from the date of the closure of the Issue, for the delay beyond the 15 days' period.</p> <p>5. As per ILDS Regulation dated 8 October 2020 "While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum , in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security</p> <p>The Company will make available adequate funds for this purpose.</p>
-----------	---

#### A DECLARATION BY THE DIRECTORS THAT –

- a. The Company has complied with the provisions of the Companies Act, 2013 and Rules made thereunder.
- b. The compliance with the Companies Act, 2013 and Rules made thereunder does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government.
- c. The monies received under the Offer shall be used only for the purposes and objects indicated in the Information Memorandum.

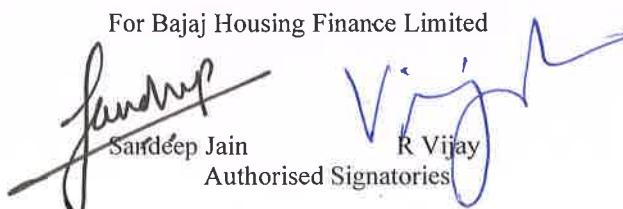
We are authorised by the Board of Directors of the Company by resolution passed on 18 January 2021 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Place: Pune

For Bajaj Housing Finance Limited

Date: 18 June 2021



Sandeep Jain  
R Vijay  
Authorised Signatories