

PARTICULARS OF THE OFFER

Authority for the placement

This private placement of Debentures is being made pursuant to the special resolution of the shareholders dated 26 July 2016, authorizing the board to borrow monies by way of issue of debentures, and resolution of the Board of Directors at its meeting held on 14 March 2017, 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 General Meeting of the shareholders of the Company held on 8 December 2016 giving their consent to the borrowing by the Directors of the Company from time to time not exceeding ₹75,000 Crores.

Bajaj Finance Limited Unsecured Subordinated [Tier II] Redeemable Non-Convertible Debentures (NCD) Summary Term Sheet

Security Name	Bajaj Finance Limited 8.15% Unsecured Subordinated [Tier II] Redeemable Non-Convertible Debentures (NCD) - [Issue Series 220]
Issuer	Bajaj Finance Limited
Type of Instrument	Unsecured Subordinated [Tier II] Redeemable Non-Convertible Debentures
Nature of Instrument	Unsecured
Seniority	Subordinated [Tier II]
Mode of Issue	Private Placement
Date of Allotment	22 June 2017
Tenor	3652 days
Coupon Rate	8.15% p.a.
Maturity	22 June 2027
Eligible Investors	<ul style="list-style-type: none"> • Companies and Bodies Corporate including Public Sector Undertakings; • Commercial Bank, • Regional Rural Banks, • Financial Institutions, • Insurance Companies, • Non-banking finance companies and Residuary NBFCs • Mutual funds • Foreign institutional investors • Foreign portfolio investors as permitted under the SEBI (Foreign Portfolio Investors) Regulations, 2014 • Venture Capital Funds • National Investment Funds • Provident Funds, Gratuity, Superannuation and Pension Funds, subject to their Investment guidelines • Any other investor authorized to invest in these Debentures
Listing	Proposed to be listed on the WDM segment of BSE Limited within a maximum period of 15 days from Date of Allotment
Rating of Instrument	“CRISIL AAA/Stable” by Crisil Limited and “CARE AAA/Stable” by Care Analysis & Research Limited. This rating indicates [highest degree of safety regarding timely payment of financial obligations].
Issue size	₹ 250 Crores with a green shoe option to retain oversubscription up to ₹ 500 Crores
Option to retain oversubscription	₹ 500 Crores
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	Actual/Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year-basis.

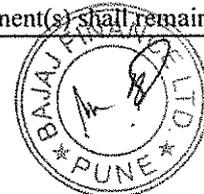
CASH FLOWS		
1st Coupon Date	Date*	22 June 2018
	No of Days	365
	Amount (₹) Per NCD	81,500
2nd Coupon Date	Date*	22 June 2019
	No of Days	365
	Amount (₹) Per NCD	81,500
3rd Coupon Date	Date*	22 June 2020
	No of Days	366
	Amount (₹) Per NCD	81,500
4th Coupon Date	Date*	22 June 2021
	No of Days	365
	Amount (₹) Per NCD	81,500
5th Coupon Date	Date*	22 June 2022
	No of Days	365
	Amount (₹) Per NCD	81,500
6th Coupon Date	Date*	22 June 2023
	No of Days	365
	Amount (₹) Per NCD	81,500
7th Coupon Date	Date*	22 June 2024
	No of Days	366
	Amount (₹) Per NCD	81,500
8th Coupon Date	Date*	22 June 2025
	No of Days	365
	Amount (₹) Per NCD	81,500
9th Coupon Date	Date*	22 June 2026
	No of Days	365
	Amount (₹) Per NCD	81,500
10th Coupon Date	Date*	22 June 2027
	No of Days	365
	Amount (₹) Per NCD	81,500



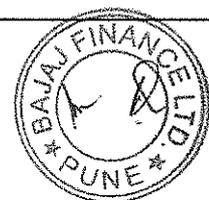
Principal/ Redemption Amount	Date*	22 June 2027
	No of Days	3652
	Amount (₹) Per NCD	10,00,000
Coupon Rate		8.15% p.a.
Tenor (Days)		3,652
Redemption Date		22 June 2027
Redemption Premium/ Par		N.A
Issue Price		10,00,000
Coupon Payment Frequency		Annual
Coupon Type		Fixed

* 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
Issue Price	₹ 10 Lakh per NCD
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	22 June 2017
2. Issue Closing Date	22 June 2017
3. Pay-in- Date	22 June 2017
4. Deemed Date of Allotment	22 June 2017
Issuance mode of the Instrument	Demat mode
Trading mode of the Instrument	Demat mode
Settlement mode of the Instrument	RTGS / NEFT
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 payment) will be paid on the next working day. Date of subsequent interest payment(s) shall remain unchanged.



	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.
Record Date	15 Calendar days before payment date
Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	Not applicable since the issue is of Unsecured Subordinated [Tier II] Redeemable Non-convertible Debentures.
Transaction Documents	<ul style="list-style-type: none"> • Information Memorandum; • Debenture Trust Deed; • Debenture Trustee Agreement; • Any other document as agreed between the Company and the Debenture Trustee. <p>(together referred to as “Transaction Documents”)]</p>
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	Nil
Events of Default	As set out in Annexure E
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.
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. 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.</p> <p>2. Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of atleast 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.</p> <p>3. 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>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 authorized by the Board of Directors of the Company by resolution dated [14 March 2017] 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

Date : 21 June 2017



For Bajaj Finance Limited


M M Muralidharan
Treasurer


Anant Damle
Company Secretary

Attachments:

- Application Form
- Credit rating letter
- Consent letter of Trustee
- Board and Shareholders' resolution for the Issue