

Issue Series 27

- i) The Auditor certificate as required is attached. The same is also provided to Debenture Trustee.

Term Sheet :-

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	Bajaj Housing Finance Limited 5.69% p.a. Secured Redeemable Non-Convertible Debentures (NCD) 2024.
Issuer	Bajaj Housing Finance Limited
Type of Instrument	Secured Redeemable Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
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
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	Proposed to be listed on the wholesale debt segment of BSE as per Operational Guidelines issued by the Securities and Exchange Board of India dated August 10, 2021 the listing will be done the listing will be within T+ 4 working days from the date of closure of issue. In case of further issuance where bond is already listed on the exchange, necessary arrangements will be made to give effect of further issuance
Rating of the Instrument	CRISIL AAA/Stable by Crisil Ltd.
Issue Size	₹10 Crores plus ₹1490 Crs
Minimum subscription	₹1crs and in multiples of ₹10 lacs thereafter

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Option to retain oversubscription (Amount)	Retain over subscription up to ₹1490 Crores of each
Objects of the Issue / Purpose for which there is requirement of funds	Objects of this issue including green shoe option, if any, is to augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	N.A.
Details of the utilization of the Proceeds	The funds will be utilized for the objects of the issue.
Coupon / Dividend Rate	To be decided through EBP
Step Up/Step Down Coupon Rate	Not Applicable
Coupon/Dividend Payment Frequency	1st Coupon Payable on 06 December 2021 & Annually thereafter
Coupon / Dividend payment dates	1 st Interest Payment- 6 December 2021 2 nd Interest Payment- 6 December 2022 3 rd Interest Payment- 6 December 2023 4 th Interest and Principal Payment 6 December 2024
(Cumulative / non cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed
Tenor	1187 Days
Redemption Date	6 December 2024
Redemption Amount	₹10,00,000 per NCD
Redemption Premium /Discount	Not Applicable

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CASH FLOWS		New issue
1st Coupon Date	Date*	06/12/21
	No of Days	91
	Amount (₹) Per NCD	14,186.03
2nd Coupon Date	Date*	06/12/22
	No of Days	365
	Amount (₹) Per NCD	56,900.00
3rd Coupon Date	Date*	06/12/23
	No of Days	365
	Amount (₹) Per NCD	56,900.00
4th Coupon Date	Date*	06/12/24
	No of Days	366
	Amount (₹) Per NCD	56,900.00
Principal/ Redemption Amount	Date*	06/12/24
	No of Days	1187
	Amount (₹) Per NCD	1,000,000.00
Coupon Rate		5.69% p.a
Tenor (Days)- Issue series 27		1187
Redemption Date		06/12/24
Redemption Premium/Discount		N.A.
Coupon Payment Frequency		1st Coupon Payment on 6-Dec-2021 & Annually thereafter
Coupon Type		Fixed
Issue Price		₹10,00,000/-

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Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount (Incase of Further issuance)		NA
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** Payment dates subject to change as per the holidays declared in that particular year. Payment convention to be followed as per SEBI Operational circular dated 10 August 2021*

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.,)	Not Applicable
Day Count Basis (Actual/Actual)	Actual/Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year-basis.
Interest on Application Money	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 Date	N.A.
Put Price	N.A.
Call Date	N.A.
Call Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	Rs.10,00,000/- per NCD
Minimum Application and in multiples of thereafter	10 Debentures of face value ₹10 Lakh each i.e. ₹1 Crore and in multiples of one debenture (₹10 Lakh each) thereafter.
Issue Timing	Issue Open- 10.30 a.m. and Issue closes on 11.30 a.m. (subject to changes as per EBP)
Issue Opening Date	03 September 2021
Issue Closing date	03 September 2021
Date of earliest closing of the issue, if any.	03 September 2021
Pay-in Date	06 September 2021
Deemed Date of Allotment	06 September 2021

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Settlement mode of the Instrument	RTGS / NEFT/ FUND TRANSFER
Depository	NSDL / CDSL
Disclosure of Interest/Dividend / redemption dates	As per above mentioned.
Record Date	15 Calendar days before payment date 21 November 2024 (Principal payment)
Manner of bidding in the issue	Open bidding
Manner of allotment	Multiple Price
Type of Bidding	Yield based
Manner of settlement	Through Indian Clearing Corporation Ltd
Designated Account details of ICCL	HDFC Bank : Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code : HDFC0000060
Settlement cycle	Settlement shall be on T+1 day

Business Day Convention	As per Operation framework issued by SEBI on 10 August 2021 – 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.
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.

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<p>Transaction Documents</p>	<ul style="list-style-type: none"> • Information Memorandum; • Debenture Trust Cum Hypothecation Deed; • Debenture Trustee Agreement; • Any other document as agreed between the Company and the Debenture Trustee. <p>(together referred to as “Transaction Documents”)]</p>
<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>	<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 paripassu 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> <ul style="list-style-type: none"> (i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged; (ii) to create the charge over the Hypothecated Property by executing a duly stamped Debenture Trust Cum Hypothecation Deed”) prior to the listing (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</p>	<p>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</p>
<p>Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created</p>	<p>Please refer to Annexure G_ below.</p> <p>Debenture Trustee Agreement has been executed as per required regulation on 10 August 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>
<p>Conditions Precedent to Disbursement</p>	<p>1. The Issuer has obtained in-principle approval of the stock exchange for listing of Debentures;</p>

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	<p>2. Execution of Debenture Trustee Agreement and the Debenture Trust Cum Hypothecation Deed;</p> <p>3. Such other undertaking as may be required from the Company.</p>
Conditions Subsequent to Disbursement	<p>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.</p> <p>2. Completion of the listing of Debentures on BSE within 4 (Four) Business Days from the Deemed Date of Allotment.</p> <p>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.</p> <p>4. Execution of any other documents as customary for transaction of a similar nature and size.</p>
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 - 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.

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<p>Covenants</p>	<ol style="list-style-type: none"> 1. The execution of Trust Deed and Charge documents will be created before listing of securities with Exchange. 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 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: <ol style="list-style-type: none"> 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) 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.. 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. 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>The Company will make available adequate funds for this purpose.</p>
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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 Placement Memorandum.

We are authorized by the Board of Directors of the Company by resolution dated 19 July 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.

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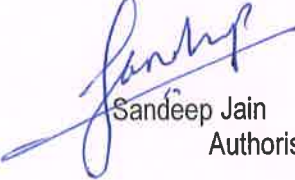

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It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Place: Pune

Date: 3 September 2021

For Bajaj Housing Finance Limited


Sandeep Jain

R Vijay
Authorised Signatories