

Draft Key Information Document for Issue of
Secured Rated Listed Redeemable Non-Convertible Debentures
on a Private Placement Basis dated 4 June 2024
Series 289 Tranche 1-(For Company's Internal identification purpose only)

Key Information Document for Series 289 under General Information Document dated 4 June 2024

Date of Series 289 Tranche 1: 18 June 2024 (Allotment Date)

Type of Placement Memorandum: Private Placement (For private circulation only)

Private Placement of Secured, Rated, Listed, Redeemable Non-Convertible Debentures for up to Rs. 4,800 Crore (Rupees Four Thousand Eight Hundred Crore) (Including Green Shoe option), under General Information Document Series 289 ("GID") dated 4 June 2024 of Secured, Rated, Listed, Redeemable Non-Convertible Debenture to be issued in various tranches including Green shoe option to retain over subscription.

This Key Information Document is issued in terms of and pursuant to the General Information Document dated 4 June 2024. All the terms, conditions, information and stipulations contained in the General Information Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same. This Key Information Document must be read in conjunction with the General Information Document and the Private Placement Offer Cum Application Letter. All capitalised terms used but not defined herein shall have the meaning ascribed to them in the General Information Document.

This Key Information Document contains details of this Tranche of private placement of debentures and any material changes in the information provided in the General Information Document, as set out herein.

UPDATED INFORMATION

Any changes in information of the General Information Document:

3.3.3 Link latest press release of the Credit Rating Agency in relation to the issue:

CRISIL-

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BajajFinanceLimited_May%2027_%202024_RR_344410.html

INDIA RATINGS- <https://www.indiaratings.co.in/pressrelease/70176>

3.3.4 Name(s) of the stock exchange(s) where the non-convertible securities (NCDs) are proposed to be listed and the details of their in-principal approval for listing obtained from these stock exchange(s):

The NCDs are proposed to be listed on the whole sale debt segment of BSE Limited. The in-principle for listing of NCDs was issued by BSE Limited on 5 June 2024.

3.3.11 A brief history of the Issuer since its incorporation giving details of its following activities:

(a) Details of Share Capital as on 31 March 2024:

As on 31 March 2024, the authorized share capital of the Company was ₹ 150 Crore and

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the issued, subscribed and paid-up share capital was ₹ 123.80 Crore.

The capital structure and share premium account of the Company as on date is provided below:

Share Capital	Amount (₹)
Authorised share capital 75,00,00,000 Equity shares of ₹2/- each	150,00,00,000.00
Issued & Subscribed capital 61,89,96,320 Equity shares of ₹2/- each	1,23,79,92,640.00
Paid-up Share Capital 61,89,96,320 Equity shares of ₹2/- each	1,23,79,92,640.00
Share Premium Account*	2,65,82,14,61,885.44

*Post Ind AS adjustments-adjusted for outstanding unexercised shares with ESOP Trust.

3.3.12. Following details regarding the directors of the Company:

The Board of the Company comprises of 2 Executive Director, 7 Non-executive Directors out of which 5 Independent Directors.

a. Details of the current directors of the Company:

Sr. No.	Name, Designation and DIN	Age (years)	Address	Director of the Company since	Details of other Directorship
1.	Sanjiv Bajaj Designation: Non-Executive Chairman Occupation: Industrialist DIN: 00014615 Nationality: Indian	54	Bajaj Vihar, Mumbai - Pune Road, Akurdi, Pune - 411 035	18/01/2005	<p>Listed Companies</p> <ol style="list-style-type: none"> 1. Bajaj Auto Ltd. 2. Bajaj Holdings & Investment Ltd. 3. Bajaj Finserv Limited 4. Maharashtra Scooters Ltd. <p>Unlisted Companies</p> <ol style="list-style-type: none"> 5. Bajaj Allianz General Insurance Co. Ltd. 6. Bajaj Allianz Life Insurance Co. Ltd. 7. Bajaj Auto Holdings Ltd. 8. Bachhraj & Co Pvt. Ltd. 9. Bachhraj Factories Pvt. Ltd. 10. Bajaj Sevashram Pvt. Ltd. 11. Kamalnayan Investment & Trading Pvt. Ltd. 12. Rupa Equities Pvt Ltd. 13. Sanraj Nayan Investments Pvt. Ltd. 14. Jamnalal Sons Pvt. Ltd. 15. Bajaj Housing Finance Limited

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Sr. No.	Name, Designation and DIN	Age (years)	Address	Director of the Company since	Details of other Directorship
					16. Bajaj Finserv Asset Management Ltd. 17. Rahul Securities Pvt. Ltd. Section 8 Company: 18. Mahakalpa Arogya Pratisthan 19. Indian School of Business 20. Bhoopati Shikshan Pratisthan
2.	Rajeev Jain Designation: Managing Director Occupation: Service DIN: 01550158 Nationality: Indian	53	D-2, Ivy Glen, Marigold Premises, Kalyani Nagar, Pune - 411 014	01/04/2015	Unlisted Companies 1. Bajaj Housing Finance Limited
3.	Rajiv Bajaj Designation: Non-executive Director Occupation: Industrialist DIN: 00018262 Nationality: Indian	56	Bajaj Vihar, Mumbai - Pune Road, Akurdi, Pune - 411 035	02/05/1994	Listed Companies: 1. Bajaj Auto Ltd. 2. Bajaj Finserv Ltd. 3. Bajaj Holdings & Investment Ltd 4. Bajaj Electricals Limited Unlisted Companies: 5. Bajaj Auto Credit Limited 6. Chetak Technology Limited 7. Kamalnayan Investment & Trading Pvt. Ltd 8. Rahul Securities Pvt Limited 9. Bajaj Sevashram Pvt. Ltd. 10. Rupa Equities Pvt. Ltd. Section 8 Company: 11. Bhoopati Shikshan Pratisthan 12. Mahakalpa Arogya Pratisthan Foreign Companies: 13. KTM AG 14. Pierer Bajaj AG 15. Pierer Mobility AG

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Sr. No.	Name, Designation and DIN	Age (years)	Address	Director of the Company since	Details of other Directorship
4.	<p>Dr. Naushad Forbes</p> <p>Designation: Independent Director</p> <p>Occupation: Business</p> <p>DIN: 00630825</p> <p>Nationality: Indian</p>	63	<p>74 Koregaon Park, Pune 411 001</p>	01/04/2019	<p>Listed Companies:</p> <p>1.Zodiac Clothing Company Limited. 2.Bajaj Holdings & Investment Limited. 3.Bajaj Finserv Limited. 4.Bajaj Auto Limited.</p> <p>Unlisted Companies:</p> <p>5.Forbes Marshall Private Limited. 6.Krohne Marshall Private Limited 7.Forbes Marshall Arca Private Limited 8.J N Marshall Private Limited. 9.Forbesvyncke Private Limited. 10.Forbes Marshall (Hyd) Private Limited. 11.Forbes Marshall Holding Pte Ltd. 12. Codel International Inc UK, 13.Forbes Marshall Husni, 14.Forbes Marshall Inc, 15.Forbes Marshall Pvt. Ltd Bangladesh, 16.Forbes Marshall International Pte. Ltd, Singapore 17.Forbes Marshall Technology Private Limited 18. Ralson Tyres Ltd. 19. Forbes Marshall (Lanka) Private Limited</p> <p>Section 8 Company:</p> <p>20.Centre for Technology Innovation and Economic Research 21.CTIER Impact Forum 22.CSEP Research Foundation 23.Nayanta Education Foundation 24. Singapore India Partnership Foundation (India)</p>
5.	Anami N Roy	73	<p>62 Sagar Tarag, Worli Sea</p>	01/04/2019	<p>Listed Companies:</p> <p>1.GlaxoSmithKline Pharmaceuticals Ltd.</p>

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Sr. No.	Name, Designation and DIN	Age (years)	Address	Director of the Company since	Details of other Directorship
	<p>Designation: Independent Director</p> <p>Occupation: Social Entrepreneur, Former Civil Servant</p> <p>DIN: 01361110</p> <p>Nationality: Indian</p>		Face, Mumbai - 400 030		<p>2. Bajaj Auto Limited.</p> <p>3. Bajaj Finserv Limited.</p> <p>4. Finolex Industries Limited</p> <p>5. Siemens Limited</p> <p>Unlisted Companies:</p> <p>6. Good Host Spaces Pvt. Ltd.</p> <p>7. Bajaj Allianz General Insurance Co Ltd</p> <p>8. Bajaj Allianz Life Insurance Co Ltd</p> <p>9. Bajaj Housing Finance Ltd</p> <p>Section 8 Company:</p> <p>10. Vandana Foundation</p>
6.	<p>Pramit Jhaveri</p> <p>Designation: Independent Director</p> <p>Occupation: Business</p> <p>DIN: 00186137</p> <p>Nationality: Indian</p>	60	21 C Woodlands Pedder Road, Mumbai - 400 026	01/08/2021	<p>Listed Companies:</p> <p>1. Larsen & Toubro Limited</p> <p>2. Bajaj Finserv Ltd.</p> <p>Unlisted Company:</p> <p>3. Taurus Trading Private Limited.</p> <p>Section 8 Company:</p> <p>4. Pratham Education Foundation.</p> <p>5. World Monuments Fund India Association</p>
7.	<p>Radhika Haribhakti</p> <p>Designation: Independent Director</p> <p>Occupation: Financial Advisor</p> <p>DIN: 02409519</p> <p>Nationality: Indian</p>	65	51 Maker Tower B, Cuffe Parade Mumbai - 400 005	01/05/2022	<p>Listed Company:</p> <p>1. EIH Associated Hotels Limited</p> <p>2. ICRA Limited</p> <p>3. Navin Fluorine International Limited</p> <p>4. Torrent Power Limited</p> <p>5. Bajaj Finserv Limited</p> <p>6. NOCIL Limited</p> <p>Unlisted Company:</p> <p>7. BIP India Infra Projects Management Services Private Limited</p>
8.	<p>Dr. Arindam Bhattacharya</p> <p>Designation: Independent Director</p>	61	L1/4, Second Floor, Hauz Khas, New Delhi - 110 016	01/04/2023	<p>Listed Companies:</p> <p>1. Bajaj Holdings & Investment Limited.</p> <p>2. Info Edge (India) limited</p> <p>Unlisted Company:</p>

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Sr. No.	Name, Designation and DIN	Age (years)	Address	Director of the Company since	Details of other Directorship
	Occupation: Service DIN: 01570746 Nationality: Indian				3. Fleur Hotels Private Limited Bajaj Housing Finance Limited
9.	Anup Saha Designation: Deputy Managing Director Occupation: Service DIN: 07640220 Nationality: Indian	53	D1302, 13 th floor, EON waterfront, Next to EON IT Park Road, Kharadi, Pune	01/04/2023	NIL

Note: Listed company include only equity listed company.

None of the directors of the company are appearing in the RBI defaulters list/ECGC defaulters list.

3.3.9 Expenses of the Issue:

Option 1-

Sr. No.	Expenses	Amount (Rs.)	% of total issue expense	% of total issue size
a)	Lead Manager(s) fees*	-	-	-
b)	Underwriting commission*	-	-	-
c)	Brokerage, selling commission and upload fees	2,587,372.88	63.16	0.05
d)	Fees payable to Registrar to the issue	1,000.00	0.02	0.00
e)	Fees payable to the Legal Advisors*	-	-	-
f)	Advertising and marketing expenses*	-	-	-
g)	Fees payable to regulators including stock exchanges	10,000.00	0.24	0.00
h)	Expenses incurred on printing and distribution of issue stationary*	-	-	-
i)	Any other fees, commission or payment under whatever nomenclature: (Corporate action fees of NSDL & CDSL, Stamp duty, Corporate Guarantee settlement fund, etc.)	1,498,286.29	36.57	0.03

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Sr. No.	Expenses	Amount (Rs.)	% of total issue expense	% of total issue size
	Total	4,096,659.17	100	0.08

Option 2-

Sr. No.	Expenses	Amount (Rs.)	% of total issue expense	% of total issue size
a)	Lead Manager(s) fees*	-	-	-
b)	Underwriting commission*	-	-	-
c)	Brokerage, selling commission and upload fees	1,316,186.44	63.27	0.03
d)	Fees payable to Registrar to the issue	1,000.00	0.05	0.00
e)	Fees payable to the Legal Advisors*	-	-	-
f)	Advertising and marketing expenses*	-	-	-
g)	Fees payable to regulators including stock exchanges	10,000.00	0.48	0.00
h)	Expenses incurred on printing and distribution of issue stationary*	-	-	-
i)	Any other fees, commission or payment under whatever nomenclature: (Corporate action fees of NSDL & CDSL, Stamp duty, Corporate Guarantee settlement fund, etc.)	753,080.81	36.20	0.02
	Total	2,080,267.25	100	0.04

**Not Applicable, since the issue is made on private placement basis under section 42 of the Companies Act, 2013.*

Note-The amount mentioned in the above table is calculated on total issue size.

3.3.31 Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:

- Consent of Trustees for the NCD issue was given on **12 June 2024**.

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TERMS OF OFFER/TERM SHEET

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year).	<u>Option - I</u>	<u>Option - II</u>
	Bajaj Finance Ltd. 8.06% Secured Redeemable Non-Convertible Debentures (NCD) 2029	Bajaj Finance Ltd. 8.1167% Secured Redeemable Non-Convertible Debentures (NCD) 2027
Issuer	Bajaj Finance Limited	
Type of Instrument	Secured Redeemable Non-Convertible Debentures	
Nature of Instrument (Secured or Unsecured)	Secured	
Seniority (Senior or Subordinated)	Senior	
Mode of Issue	Private Placement	
Details of Anchor (if Any)	None	
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 as per Companies Act, 2013 or SEBI Regulation or Foreign Exchange and Management Act, 1999 or Reserve Bank of India or such other act or regulations or guidelines as may be prescribed 	
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. The listing will be done within T+ 3 working days from the date of closure of each tranche 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 & IND AAA/Stable" by India Ratings	CRISIL AAA/ Stable" by CRISIL Ltd
ISIN	INE296A07SZ2 (Re-issue)	INE296A07SX7 (Re-issue)
Issue Size	₹300 Crore plus ₹1,500 Crore (Green shoe)	₹500 Crore plus ₹2,500 Crore (Green shoe)

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Past Issuance History	₹1,805 Crore	₹1,430 Crore
Total Issue size	₹800 Crores plus ₹4,000 Crores Green shoe	
Minimum subscription	Rs. ₹1 Crore and thereafter multiple of 1 debenture unit (i.e., in multiples of 1 lakh)	
Option to retain oversubscription (Amount)	Retain over subscription up to ₹4,000 Crore	
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/other liabilities, 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	Upto 100% funds will be utilized within the categories mentioned in the objects of the issue.	
Consolidation of ISINs	The Company shall have the right/shall be entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISINs from time to time in accordance with the terms as set out in the General Information Document.	
Coupon / Dividend Rate	8.06% p.a.	8.1167% p.a.
Step Up/Step Down Coupon Rate	N.A.	
Coupon/Dividend Payment Frequency	Annually & on Maturity thereafter	First Coupon payable on 10th May 2025, Annually & on Maturity thereafter
Coupon / Dividend payment dates	15 May 2025 15 May 2026 15 May 2027 15 May 2028 15 May 2029	10 May 2025 10 May 2026 10 May 2027
Cumulative / Non-cumulative, in case of dividend	N.A.	
Coupon Type (Fixed, floating, or other structure)	Fixed	
Tenor	1792 Days (Residual Days)	1056 Days (Residual Days)
Redemption Date	15 May 2029	10 May 2027
Redemption Amount	₹ 1,00,000 per NCD	₹ 1,00,000 per NCD

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Redemption Premium /Discount	N.A.	N.A.
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CASH FLOWS		Option I-RE ISSUE	Option II-RE ISSUE	
1st Coupon Date	Date*	15 May 2025	10 May 2025	
	No of Days	365	414	
	Amount (₹) Per NCD	8,060	9,206.34	
2nd Coupon Date	Date*	15 May 2026	10-05-26	
	No of Days	365	365	
	Amount (₹) Per NCD	8,060	8,116.70	
3rd Coupon Date	Date*	15 May 2027	10-05-27	
	No of Days	365	365	
	Amount (₹) Per NCD	8,060	8,116.70	
4th Coupon Date	Date*	15 May 2028		
	No of Days	366		
	Amount (₹) Per NCD	8,060		
5th Coupon Date	Date*	15 May 2029		
	No of Days	365		
	Amount (₹) Per NCD	8,060		
Principal/Redemption Amount	Date*	15 May 2029		10 May 2027
	No. of Days	1826		1144
	Amount (₹) Per NCD	1,00,000		1,00,000
Coupon / Dividend Rate		8.06% p.a.		8.1167% p.a.
Tenor (In Days)		1792 (Residual days)	1056 (Residual days)	
Redemption Date		15 May 2029	10 May 2027	
Redemption Premium/Discount		Not Applicable	Not Applicable	
Coupon/Dividend Payment Frequency		Annually and on Maturity thereafter	First Coupon payable on 10 May 2025, Annually and on Maturity thereafter	
Coupon Type (Fixed, floating, or other structure)		Fixed		
Issue Price		To be Discovered post announcement of Cutoff Yield through EBP	To be Discovered post announcement of Cutoff Yield through EBP	
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount		Applicable	Applicable	

*Payment dates subject to change as per the holidays declared in that particular year. Payment

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convention to be followed as per SEBI Master Circular (SEBI/HO/DDHS/PoD1/P/CIR/2024/54) dated 22 May 2024

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.,)	As per deal details for each issue
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.
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	₹1,00,000/- per NCD
Minimum Application and in multiples of thereafter	Such number of NCDs qualifying for minimum subscription of Rs. 1 Crore and thereafter multiple of 1 debenture unit (i.e. in multiples of 1 lakh or 10 lakh, as applicable)
Issue Timing	11:00 AM to 12:00 NOON (subject to changes)
Issue Opening Date	14 June 2024
Issue Closing date	14 June 2024
Date of earliest closing of the issue, if any.	14 June 2024
Pay-in Date	18 June 2024
Deemed Date of Allotment	18 June 2024
Issuance mode of the Instrument	Dematerialized mode only
Trading mode of the Instrument	Dematerialized mode only
Settlement mode of the Instrument	As per the General Information Document
Mode of payment	RTGS / NEFT/ FUND TRANSFER
Depository	NSDL / CDSL
Disclosure of Interest/Dividend / redemption dates	As mentioned above
Business Day	Means any day of the week (excluding non-working Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the

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	Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) in Mumbai and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly.
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 15 (Fifteen) calendar days prior to any due date.
Manner of bidding in the issue	Open Bidding
Manner of allotment	Multiple Yield
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	T+1 day
Business Day Convention	As per Operational framework issued by SEBI on 10 August 2021, updated by Master Circular dated 22 May 2024: 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 Annexure F (Kindly refer General Information Document) 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	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

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<p>to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/Placement Memorandum).</p>	<p>security cover shall not be less than 1.00 time the aggregate outstanding value of debentures to be issued under this document.</p> <p>The Company shall ensure that the Required Security Cover which is calculated in accordance with the applicable regulations and circulars of the SEBI as amended from time to time, including the SEBI circular dated 19 May 2022, on 'Revised format of security cover certificate, monitoring and revisions in timelines is also maintained.</p> <p>The Company shall furnish:</p> <p>(a) a certificate from an authorised signatory of the Company as on the last day of every month.</p> <p>(b) the certificate of a chartered accountant as on the last day of every financial quarter, or if so required under the applicable regulations, including the SEBI circular dated 19 May 2022, on 'Revised format of security cover certificate, monitoring and revisions in timelines (the "SEBI security Cover Certificate") by the statutory auditor, on the last date of each financial quarter, each certifying that the Required Security Cover is maintained, along with the list of loan receivables, forming part of the Secured Property, to the Debenture Trustee over which a first ranking pari-passu charge has been created in favour of the Trustee (for the benefit of the Debenture Holders) as on the date such certificates are submitted.</p>
<p>Transaction Documents</p>	<ul style="list-style-type: none"> • General Information Document • Key Information Document • Debenture Trust Deed • Debenture Trustee Agreement • Deed of Hypothecation • Any other document as agreed between the Company and the Debenture Trustee. (Together referred to as "Transaction Documents")

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<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/General Information Document</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) on a first ranking pari passu basis by way of hypothecation comprising of the assets of the Issuer (Save and except Permitted Security Interest) as follows:</p> <p>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 not be less than 1.00 (One) time the aggregate principal amount outstanding of the Debentures and the accrued Coupon and/or interest thereon ("Security Cover"). It is clarified that the Security Cover shall be sufficient to cover the principal and coupon/interest 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 Deed of Hypothecation) 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 Deed of Hypothecation.</p>
<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 Master circular for Debenture Trustees No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024, updated from time to time, is annexed hereto as Annexure H to General Information Document.</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 to General Information Document.</p> <p>Debenture Trustee Agreement has been executed as per required regulation on 29 May 2024 i.e. before opening of the issue. The remuneration of the Debenture Trustee shall be as per the letter dated 23 May 2024 as may be amended/modified from time to time.</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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	<ol style="list-style-type: none"> 2. Execution Debenture Trust Deed in case delay in execution of trust deed issuer will pay 2% p.a. to the investor till the execution of trust deed; 3. Such other undertaking as may be required from the Company.
Conditions Subsequent to Disbursement	<ol style="list-style-type: none"> 1. Filing of the relevant documents, <i>inter alia</i>, return of allotment etc. with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013. 2. Execution of Deed of Hypothecation and completion of the listing of Debentures on BSE within 3 (Three) Business Days from the closure of issue. 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. 4. Execution of any other documents as customary for transaction of a similar nature and size.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p>As set out in Annexure E to General Information Document 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 has 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 (Kindly refer General Information 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

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	diligence in accordance with Applicable Law, including the SEBI (Issue and Listing of Non Convertible Securities) Regulations, 2021 and SEBI (Debenture Trustees) Regulations, 1993, read with the Master circular for Debenture Trustee dated 16 May 2024, as amended from time to time, issued by SEBI.
Risk factors pertaining to the issue	Please read the Risk Factors given in the General Information Document
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 Mumbai.
Covenants	<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. 3. Delay in Listing: In case of delay in listing of the debt securities beyond the timelines specified SEBI Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10 August 2021, updated by Master Circular dated 22 May 2024, issuer shall 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) 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. Pursuant to SEBI NCS Regulation dated 9 August 2021 "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/ General Information Document, in favour of Debenture Trustee. The Company will make available adequate funds for this purpose.

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Note-

While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

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 General Information Document.

We are authorized by the Board of Directors of the Company by resolution dated 20 March 2024 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 Finance Limited

Date: 12 June 2024

Signatory 1

Signatory 2