

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Regd. Office: The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj – Phase – II, New Delhi –110 070

Correspondence Address: 37, Community Center, Basant Lok, Vasant Vihar, New Delhi – 110 057

Phone: 011 – 47619310; Fax: 011 – 26152453; Website: www.bahadurchandinvestments.com

e-mail: info.bcipl@gmail.com; CIN: U65921DL1979PTC331322; PAN: AAACB6706F

Date: 13.11.2024

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd.

Exchange Plaza, Plot C-1, Block G,

Bandra Kurla Complex,

Bandra (E),

MUMBAI - 400 051

Scrip Code: BCIPL

Sub: Disclosure pursuant to Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Bahadur Chand Investments Private Limited

Dear Sir/ Madam,

The Board of directors of the Company on the recommendations of the members of the Audit Committee in their meeting held on **Wednesday, November 13, 2024** had approved the Unaudited Standalone Financial Results for the quarter and Half Year ended **September 30, 2024**.

The Board Meeting commenced at 04:50 p.m. & concluded at 05:55 p.m. (IST).

Kindly take the same on your records.

Thanking You,

For Bahadur Chand Investments Private Limited

Ankit Sharma
Company Secretary & Chief Compliance Officer
Membership no.: A66940



Ref. No. _____

DATED 13/11/2024 -

To

Board of Directors of
Bahadur Chand Investments Private Limited
New Delhi

We have reviewed the accompanying Statement of unaudited standalone financial results of "**Bahadur Chand Investments Private Limited**" (the "Company") for the half year ended 30th September 2024 (the "Statement").

1. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

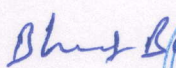


4. The Statement includes comparative financial figures of the company for the quarter ended 30th June, 2024 and half year ended 30th September, 2023 which has been reviewed by the predecessor audit firm, where in they have expressed unmodified conclusion vide report dated 13.08.2024 and 06.11.2023 respectively.

For Gupta Vigg & Co.

Chartered Accountants

ICAI Firm Registration No.: 001393N


CA Bharat Bhushan
Partner

Membership No.: 553874

UDIN: 24553874BJ22AP2197

Place: Ludhiana
Date: 13.11.2024

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Statement of unaudited financial results for the quarter and six months ended September 30, 2024

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	For the quarter ended			For the six months ended		For the year ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
INCOME						
Revenue from operations						
Interest income	-	-	26.33	-	196.36	301.84
Dividend income	18,678.97	-	16,167.09	18,678.97	16,167.09	56,200.32
Net gain on fair value changes	97.52	(183.21)	(127.60)	(85.69)	41.32	9,257.57
Total revenue from operations	18,776.49	(183.21)	16,065.82	18,593.28	16,404.78	65,759.73
Other income	175.15	633.72	430.50	808.87	531.24	1,769.98
Total income (a)	18,951.64	450.51	16,496.32	19,402.15	16,936.02	67,529.71
EXPENSES						
Employee benefit expenses	22.58	18.50	10.88	41.08	22.04	60.41
Finance costs	9,436.73	9,560.56	9,065.31	18,997.29	18,135.99	39,966.20
Depreciation and amortisation expenses	0.47	0.44	0.34	0.91	0.76	1.43
Other expenses	469.28	454.91	145.22	924.19	204.46	1,910.93
Total expenses (b)	9,929.06	10,034.41	9,221.75	19,963.47	18,363.25	41,938.97
Profit/ (loss) before tax (a - b) = (c)	9,022.58	(9,583.90)	7,274.57	(561.32)	(1,427.23)	25,590.74
Tax expense:						
- Current tax	3,804.98	159.49	3,370.12	3,964.47	3,438.27	11,830.79
- Deferred tax (credit)/ charge	24.32	(46.11)	(29.73)	(21.79)	9.63	3,423.60
Total tax expense (d)	3,829.30	113.38	3,340.39	3,942.68	3,447.90	15,254.39
Profit/ (loss) after tax (c - d) = (e)	5,193.28	(9,697.28)	3,934.18	(4,504.00)	(4,875.13)	10,336.35
Other comprehensive income						
Items that will not be reclassified to profit & loss	-	-	-	-	-	-
Items that will be reclassified to profit & loss	-	-	-	-	-	-
Total other comprehensive income (f)	-	-	-	-	-	-
Total comprehensive income (e + f) = (g)	5,193.28	(9,697.28)	3,934.18	(4,504.00)	(4,875.13)	10,336.35
Paid up equity share capital (Face value of Rs. 100 each)	17.06	17.06	17.06	17.06	17.06	17.06
Reserves						313,572.58
Earning per equity share (Nominal Value of Rs. 100 each):						
- Basic	30,437.73	(56,835.51)	23,058.11	(26,397.82)	(28,573.04)	60,581.12
- Diluted	30,437.73	(56,835.51)	23,058.11	(26,397.82)	(28,573.04)	60,581.12



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1) Statement of assets and liabilities as at September 30, 2024

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	As at 30 September 2024 (Un-audited)	As at 31 March 2024 (Audited)
Assets		
Financial assets		
(a) Cash and cash equivalents	1,055.36	4,144.73
(b) Bank balances other than included in (a) above	25.00	25.00
(c) Investments	1,033,917.12	1,091,809.69
(d) Other financial assets	3.98	3.98
	1,035,001.46	1,095,983.40
Non-financial assets		
(a) Current tax assets (net)	-	1.38
(b) Property, plant and equipment	3.66	3.80
(c) Other non financial assets	4,010.51	4,888.73
	4,014.17	4,893.91
Total assets	1,039,015.63	1,100,877.31
Liabilities and equity		
Liabilities		
Financial liabilities		
(a) Payables		
I. Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	16.23
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	410.64	7.19
(b) Debt securities	626,888.11	640,756.23
(c) Borrowings (other than debt securities)	71,000.00	118,500.00
(d) Other financial liabilities	12,890.87	8,674.04
	711,189.62	767,953.69
Non-financial liabilities		
(a) Provisions	1,285.54	2.24
(b) Deferred tax liabilities (net)	17,043.44	17,065.23
(c) Other non-financial liabilities	411.40	2,266.51
	18,740.38	19,333.98
Total liabilities	729,930.00	787,287.67
Equity		
(a) Equity share capital	17.06	17.06
(b) Other equity	309,068.57	313,572.58
Total equity	309,085.63	313,589.64
Total liabilities and equity	1,039,015.63	1,100,877.31



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2) Statement of cash flows for the six months ended September 30, 2024

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	For the six months ended September 30, 2024 (Un-audited)	For the six months ended September 30, 2023 (Un-audited)
<u>Cash flow from operating activities</u>		
Profit/ (loss) after tax	(4,504.00)	(4,875.13)
Adjustments for:		
Add:		
Tax expense	3,942.68	3,447.90
Depreciation and amortisation expense	0.91	0.76
Finance cost	18,997.29	18,135.99
Less:		
Interest income	-	196.36
Net gain on fair value changes	(85.69)	41.33
Profit on sale of investments	808.87	531.24
Operating Profit before working capital changes	17,713.70	15,940.59
Adjustments for:		
Increase/(Decrease) in financial and non-financial liabilities	(423.73)	845.19
(Increase)/Decrease in other financial and non financial assets	345.96	(1,832.05)
Cash generated from operations	17,635.93	14,953.73
Less: Income tax paid (net of refund)	(2,681.59)	(2,440.26)
Net cash generated from operating activities	A 14,954.34	12,513.47
<u>Cash flow from investing activities</u>		
Proceeds from sale of investments	76,614.85	48,553.21
Interest income received	-	196.36
Add/ (Less):		
Purchase of property, plant and equipment	(0.77)	(2.09)
Purchase of investments	(17,999.10)	(63,996.80)
Net Cash (used in) investing Activities	B 58,614.98	(15,249.32)
<u>Cash flow from financing activities</u>		
Proceeds from/ (repayment of) borrowings	(47,500.00)	57,500.00
Proceeds/(repayment) of debt securities	(15,000.00)	(22,500.00)
Interest paid on debt securities and borrowings	(14,158.69)	(11,609.75)
Net Cash generated from/ (used in) financing activities	C (76,658.69)	23,390.25
Net changes in cash and cash equivalents (A)+(B)+(C)	(3,089.37)	20,654.40
Cash and Cash Equivalents at the beginning of the year	4,144.73	1,298.93
Cash and Cash Equivalents at the end of the period	1,055.36	21,953.33



- 3) The Company is a Non-Banking Financial Company registered with Reserve Bank of India ("RBI") as Core Investment Company.
- 4) The financial results for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2024.
- 5) The financial results for the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 6) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, the financial results have been reviewed by the Statutory Auditors. The report thereon is unmodified.
- 7) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as per 'Annexure I' attached.
- 8) The main business of the Company is investment activity and the same is aggregated as a single segment. Accordingly, there are no separate reportable segments as per the Ind AS 108 on Operating Segments.
- 9) Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors of
Bahadur Chand Investments Private Limited



Navin Raheja
Director
DIN: 00227685
Place: New Delhi
Date: November 13, 2024

Bahadur Chand Investments Private Limited
Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and six months ended September 30, 2024

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2024 (Un-audited)	June 30, 2024 (Un-audited)	September 30, 2023 (Un-audited)	September 30, 2024 (Un-audited)	September 30, 2023 (Un-audited)	March 31, 2024 (Audited)
1	Debt equity ratio [Debt equity ratio is (Debt securities + Borrowings)/ Net worth]	2.26	2.32	2.53	2.26	2.53	2.42
2	Net worth (Rs. In lakhs) Calculated as defined in Section 2(57) of the Companies Act, 2013	309,085.63	303,892.36	298,378.15	309,085.63	298,378.15	313,589.64
3	Net profit after taxes for the period (Rs. In lakhs)	5,193.28	(9,697.28)	3,934.18	(4,504.00)	(4,875.13)	10,336.35
4	Earnings per share Basic (in Rs.) Diluted (in Rs.)	30,437.73 30,437.73	(56,835.51) (56,835.51)	23,058.11 23,058.11	(26,397.82) (26,397.82)	(28,573.04) (28,573.04)	60,581.12 60,581.12
5	Debt service coverage ratio (No. of times)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
6	Interest service coverage ratio (no. of times)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
7	Current ratio [Current ratio is Current assets/ Current liabilities]	0.16	0.14	0.25	0.16	0.25	0.56
8	Long term debt to working capital	235.19	151.28	13.86	235.19	13.86	11.09
9	Bad debts to account receivable Bad debts to Accounts receivable ratio is [Bad debts written off/ Trade Receivables]	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
10	Current liability ratio Current liability ratio is (Current Liabilities / Total Liabilities)	0.15	0.18	0.34	0.15	0.34	0.18
11	Total debt to total assets ratio Total debts to Total assets is [(Non current borrowing including current maturity + Current borrowing + Interest accrued to be paid) / Total Assets]	0.68	0.69	0.71	0.68	0.71	0.70



Bahadur Chand Investments Private Limited
Annexure I

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and six months ended September 30, 2024

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
12	Debtor turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Debtors Turnover is [Annualised Turnover / Average Debtors]						
13	Inventory turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Inventory Turnover is [Annualised Cost of goods sold / Average Inventory]						
14	Operating margin	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15	Net profit margin*	27.66%	Not applicable	24.49%	-24.22%	-29.72%	15.72%
	Net Profit Margin is Net profit after tax / Revenue from operations						
	(*As revenue from operations was negative for the Jun'24 quarter, hence this ratio is indeterminable)						
16	Sector specific equivalent ratio						
	(a) Capital ratio	0.97	0.86	0.44	0.97	0.44	0.67
	Adjusted net worth / Risk weighted assets as per applicable RBI guidelines						
	(b) Leverage ratio	0.77	0.87	1.76	0.77	1.76	1.13
	Outside liabilities / Adjusted net worth as per applicable RBI guidelines						
17	Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Not applicable, since, debenture redemption reserve is not required in respect of privately placed debentures in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014.						
18	Outstanding redeemable preference shares (Quantity and value)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable



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A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Bahadur Chand Investments Private Limited	INEo87Mo8092	Private Placement	Unsecured NCD	08-09-2023	5,000,000,000	5,000,000,000	No	NA	NA
	INEo87Mo8134	Private Placement	Unsecured NCD	01-03-2024	4,000,000,000	4,000,000,000	No		
	INEo87Mo8126	Private Placement	Unsecured NCD	01-03-2024	4,000,000,000	4,000,000,000	No		
	INEo87Mo8118	Private Placement	Unsecured NCD	07-03-2024	7,000,000,000	7,000,000,000	No		

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	
Mode of fund raising	
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	

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Date of approval	
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Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation for the quarter	Remarks, if any
Deviation could mean: Deviation in the objects or purposes for which the funds have been raised. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Ankit Sharma Designation: Company Secretary & Chief Compliance Officer Date: 13.11.2024						

Format for disclosure of related party transactions every six months

S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Term	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Term	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Bahadur Chand Investments Private Limited	AAACB6706F	Hero Electronix Pvt Limited	AADCH6305B	Associates	Purchase of Equity Instrument	NIL	NIL	45.00	45.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2	Bahadur Chand Investments Private Limited	AAACB6706F	Hero FinCorp Limited	AAAC10157J	Associates	Purchase of Equity Instrument	NIL	NIL	1,552.51	1,552.51	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3	Bahadur Chand Investments Private Limited	AAACB6706F	Munjal ACMF Packaging Systems Pvt Limited	AADCM5963E	Associates	Purchase of Equity Instrument	NIL	NIL	56.22	56.22	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	Bahadur Chand Investments Private Limited	AAACB6706F	BM Munjal Energies Private Limited*	AAGCA7256H	Associates	Purchase of Equity Instrument	NIL	NIL	2.38	2.38	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5	Bahadur Chand Investments Private Limited	AAACB6706F	Rockman Industries Limited	AAACR7866E	Associates	Purchase of Equity Instrument	NIL	NIL	10.00	10.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6	Bahadur Chand Investments Private Limited	AAACB6706F	Easy Bill Pvt Limited*	AABCE0570H	Associates	Purchase of Equity Instrument	NIL	NIL	54.25	54.25	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
7	Bahadur Chand Investments Private Limited	AAACB6706F	BML Educorp Services	AAECB7291F	Subsidiaries	Purchase of Equity Instrument	NIL	NIL	199.50	199.50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
8	Bahadur Chand Investments Private Limited	AAACB6706F	Herox Private Limited	AAFC15470B	Associates	Purchase of Equity Instrument	NIL	NIL	30.00	30.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9	Bahadur Chand Investments Private Limited	AAACB6706F	Hero MotoCorp Limited	AAACH0812J	Associates	Purchase of Equity Instrument	NIL	NIL	7,637.18	7,637.18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
10	Bahadur Chand Investments Private Limited	AAACB6706F	Hero InvestCorp Private Limited	AAACP9824A	Enterprises in which key management personnel and relatives of such personnel are able to exercise control	Purchase of Preference Instrument (CCPS)	NIL	NIL	290.81	290.81	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
11	Bahadur Chand Investments Private Limited	AAACB6706F	Hero Future Energies Pvt Limited	AADCH0559F	Enterprises in which key management personnel and relatives of such personnel are able to exercise control	Purchase of Preference Instrument (CCPS)	NIL	NIL	393.19	393.19	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
12	Bahadur Chand Investments Private Limited	AAACB6706F	Hero MotoCorp Limited	AAACH0812J	Associates	Dividend income	N/A	160.13	NIL	NIL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
13	Bahadur Chand Investments Private Limited	AAACB6706F	Rockman Industries Limited	AAACR7866E	Associates	Dividend income	N/A	0.73	NIL	NIL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14	Bahadur Chand Investments Private Limited	AAACB6706F	Hero FinCorp Limited	AAACH0157J	Associates	Dividend income	N/A	25.90	NIL	NIL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
15	Bahadur Chand Investments Private Limited	AAACB6706F	Hero InvestCorp Private Limited	AAACP9824A	Enterprises in which key management personnel and relatives of such personnel are able to exercise control	Dividend income	N/A	0.03	NIL	NIL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
16	Bahadur Chand Investments Private Limited	AAACB6706F	Hero MotoCorp Limited	AAACH0812J	Associates	Rental expense	0.01	0.01	NIL	NIL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

* Allowance of Impairment Loss





Ref. No. _____

DATED 13/11/2024

To

The Boards of Director of
Bahadur Chand Investments Private Limited

We have verified the records and documents of the Bahadur Chand Investments Private Limited having Corporate Identification No U65921DL1979PTC331322 and registered office at The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070.

In compliance with the Regulation 56 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Company has maintained assets cover of 1.46 times as on 30.09.2024 (calculation as per statement of asset coverage ratio available for the **unsecured debt securities and unaudited Financial as on 30.09.2024**) as per terms of the offer documents/information memorandum and/or debenture trust deed in respect of non-convertible debt securities issued by the Company.

For Gupta Vigg & Co.
Chartered Accountants
ICAI Firm Registration No.: 001393N

Bharat Bhushan

CA Bharat Bhushan

Partner

Membership No.: 553874

UDIN: 24553874BJ22A95839

Place: Ludhiana
Date: 13.11.2024



Ref. No.

DATED 12/11/2024

Statutory Auditors Certificate for asset cover in respect of listed debt securities for the quarter ended 30.09.2024

We hereby certify that:

- a) The listed entity i.e. M/s Bahadur Chand Investments Private Limited, having Corporate Identification No U65921DL1979PTC331322 and registered office at The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070. has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

i) **Non-Convertible Debentures (NCDs)**

ISIN	PRIVATE PLACEMENT/PUBLIC ISSUE	SECURED/ UNSECURED	OUTSTANDING AMOUNT IN RS.
INE087M08092	Private Placement	Unsecured	5,000,000,000
INE087M08134	Private Placement	Unsecured	4,000,000,000
INE087M08126	Private Placement	Unsecured	4,000,000,000
INE087M08118	Private Placement	Unsecured	7,000,000,000

ii) **Commercial Papers (CPs)**

ISIN	PRIVATE PLACEMENT/PUBLIC ISSUE	SECURED/ UNSECURED	OUTSTANDING AMOUNT IN RS.
INE087M14BL2	Private Placement	Unsecured	500,000,000
INE087M14BI8	Private Placement	Unsecured	500,000,000
INE087M14BH0	Private Placement	Unsecured	1,000,000,000
INE087M14BJ6	Private Placement	Unsecured	1,000,000,000
INE087M14BJ6	Private Placement	Unsecured	500,000,000
INE087M14BM0	Private Placement	Unsecured	1,000,000,000
INE087M14BO6	Private Placement	Unsecured	1,000,000,000
INE087M14BP3	Private Placement	Unsecured	1,500,000,000



Asset Cover for listed debt securities:

- i. The financial information has been extracted from the books of accounts for the quarter ended 30.09.2024 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of Nil times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities) as there are no secured debt securities;
- iii. The total assets of the listed entity provide coverage of 1.46 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Sl. No.	Particulars		Values as on 30 th September 2024 (Amount in INR crores)
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	10,200.07
	· Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		0.04
	· Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended, Interest accrued thereon etc.		0.04
	· Investment(s)*		10,339.17
	· Cash and cash equivalents and other current/ Non-current assets		10.80
	(-) interest accrued/ payable on unsecured borrowings		(128.91)
	(-) unsecured trade payables		(4.11)
	(-) Provision of Employee benefit and taxes		(0.04)
	(-) statutory liabilities		(16.92)
ii.	Total borrowing (unsecured)	B	6,978.88
	· Term loan		710.00
	· Non-convertible Debt Securities		5,600.00
	· Other Borrowings		668.88
	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.46

* The balance of Investments as on 30th September 2024 is net off provision for impairment and is based on the unaudited financials as on 30th September 2024.



c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity.

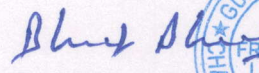
We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the entity.

Place: Ludhiana
Date: 13.11.2024

For Gupta Vigg & Co.

Chartered Accountants

ICAI Firm Registration No.: 001393N


CA Bharat Bhushan

Partner

Membership No.: 553874

UDIN: 24553874 BJ 22 AQ 5839

