

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

November 2, 2021

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

Sub: Disclosure pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Bahadur Chand Investments Private Limited (the Company)

Dear Sirs,

The Board of directors of the Company in their meeting held on November 2, 2021 had approved the un-audited financial results of the Company for the quarter and half year ended September 30, 2021.

We also submit herewith the Limited Review Report dt. November 2, 2021 issued by Vikas Ram & Associates (Firm Registration No. 017246N) Statutory Auditors of the Company, on the un-audited financial results of the Company for the quarter and half year ended September 30, 2021, which was duly placed before the Board at the aforesaid meeting.

Pursuant to Regulation 23(9), of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the disclosure pertaining to related party transactions.

Further, pursuant to the provisions of Regulation 52(7) and 52(7A) of the aforesaid regulations, we also enclose herewith a statement indicating the utilization of the issue proceeds and also confirm that there is no material deviation or variation in the use of proceeds as compared to the objects of the issue.

Kindly take the same on your records.

Thanking you,

For Bahadur Chand Investments Private Limited


Saloni Agarwal
Company Secretary & Compliance Officer

Encl.: As above





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 Quarter ended 30th Sep 2021 and half year ended from 1st Apr 2021 to 30 Sep 2021 (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.

For Vikas Ram & Associates

Chartered Accountants

ICAI Firm Registration No.: 017246N



Shweta Goel

Partner

Membership No.: 524695

UDIN: 21524695AAAAAF5036

Place: Ludhiana

Date: 2nd November 2021

Bahadur Chand Investments Private Limited

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

Standalone Financial Results for the period ended September 30, 2021

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	For the quarter ended			For the period ended		For the year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	(Un - audited)	(Un - audited)	(Un - audited) (Refer Note - 4)	(Un - audited)	(Un - audited)	(Audited)
INCOME						
Revenue from operations						
Dividend Income	14,297.87	-	10,638.58	14,297.87	10,642.41	38,669.51
Interest Income	42.01	-	22.09	42.01	22.09	76.08
Net Gain on Fair Value changes	1,666.99	1,561.13	1,423.92	3,228.12	2,596.01	2,878.23
Other Income	55.26	135.86	422.39	191.12	1,292.06	1,596.71
Total Income	16,062.13	1,696.99	12,506.98	17,759.12	14,552.57	43,220.53
EXPENSES						
Finance costs	8,551.03	8,314.07	9,251.93	16,865.10	18,672.01	35,629.43
Depreciation	0.18	0.18	-	0.36	0.06	0.41
Other expenses	141.00	29.73	175.59	170.73	204.01	620.58
Total expenses	8,692.21	8,343.98	9,427.52	17,036.19	18,876.08	36,250.42
Profit for the period/ year before tax	7,369.92	(6,646.99)	3,079.46	722.93	(4,323.51)	6,970.11
Tax expense:						
- Current tax	1,968.03	121.78	1,131.10	2,089.81	1,162.50	8,204.96
- Deferred tax charge/(credit)	388.40	363.75	331.77	752.15	604.87	615.07
- Income tax adjustment for earlier year	21.11	-	-	21.11	-	58.24
	2,377.54	485.53	1,462.87	2,863.07	1,767.37	8,878.27
Profit/ (loss) after tax for the period/ year	4,992.38	(7,132.52)	1,616.59	(2,140.14)	(6,090.88)	(1,908.16)
Other comprehensive income/ (loss)						
Items that will not be classified to profit & loss	-	-	-	-	-	-
Items that will be classified to profit & loss	-	-	-	-	-	-
Other comprehensive income for the period/ year	-	-	-	-	-	-
Total comprehensive income for the period/ year	4,992.38	(7,132.52)	1,616.59	(2,140.14)	(6,090.88)	(1,908.16)
Earning per equity share (Nominal Value of Rs. 100 each):						
- Basic	29,260.23	(41,803.54)	9,474.80	(12,543.31)	(39,056.62)	(11,685.71)
- Diluted	29,260.23	(41,803.54)	9,474.80	(12,543.31)	(39,056.62)	(11,685.71)



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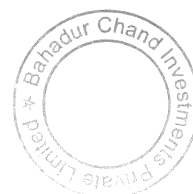
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Standalone Financial Results for the period ended September 30, 2021

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	As at 30 Sep 2021 (Un - audited)	As at 31 March 2021 (Audited)
Financial assets		
Cash and cash equivalents	16,800.28	821.37
Investments	1,030,853.24	1,027,154.44
Other financial assets	3,852.38	4,592.97
	1,051,505.90	1,032,568.78
Non-financial assets		
Current tax assets (net)	522.58	742.42
Property plant and equipment	2.87	3.22
	525.45	745.64
Total	1,052,031.35	1,033,314.42
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.63	10.68
Debt securities	722,990.25	706,265.80
Other financial liabilities	10,952.56	6,757.97
	733,945.44	713,034.45
Non-financial liabilities		
Deferred tax liabilities (net)	13,821.56	13,069.41
Other non-financial liabilities	183.13	989.19
	14,004.69	14,058.60
Total liabilities	747,950.13	727,093.05
Equity		
Equity share capital	17.06	17.06
Other equity	304,064.16	306,204.31
Total equity	304,081.22	306,221.37
Total liabilities and equity	1,052,031.35	1,033,314.42



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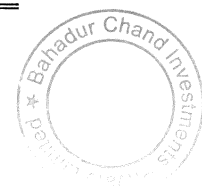
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Standalone Financial Results for the period ended September 30, 2021

(All amounts in Rupees lakhs unless otherwise stated)

Cash Flow Statement

	For the period ended 30 September 2021	For the year ended 31 March 2021
Cash flow from operating activities		
Net Profit before Exceptional items and taxes adjustments to reconcile profit before tax to net cash flow	(2,140.14)	(1,908.16)
Adjustment for:		
Add:		
Tax expense	2,863.07	8,878.27
Depreciation	0.36	0.41
Debt issue expenses	829.09	1,544.14
Interest expense on debenture	12,771.19	24,452.26
Provisions for diminution in investment	-	238.49
Interest Others	1,381.01	3,275.37
Interest expense on commercial paper	1,883.81	6,357.66
Less:		
Dividend income	14,297.87	38,669.51
Interest income	42.01	76.08
Net gain in fair Value of Investments at FVTPL	3,228.12	2,878.23
Profit on sale of investments	191.12	1,589.06
Operating Profit / (Loss) before working capital changes	(170.73)	(374.44)
Adjustments for:		
Increase/(Decrease) in current liabilities	(814.11)	620.26
(Increase)/Decrease in current assets, loans and advances	740.59	1,094.56
	(244.25)	1,340.38
Less: (Taxes Paid)/Refund issued	(1,891.10)	(8,657.78)
Net cash generated/(used) from Operating Activities	A (2,135.35)	(7,317.40)
Cash flow from investing activities		
Proceeds from Sale investments at FVTPL	-	401,915.23
Dividend income	14,297.87	38,669.51
Less:		
Purchase of investments at Amortised Cost	-	(14,105.24)
Purchase of Fixed Assets	-	(3.64)
Purchase of investments at FVTPL	(279.56)	(312,491.13)
Net Cash generated/(used) for Investing Activities	B 14,018.31	113,984.73
Cash flow from financing activities		
Proceeds/(repayment) of Long term borrowings (net)	15,000.00	(12,900.00)
Proceeds/(repayment) of short term borrowings (net)		(44,257.45)
Interest income	42.01	76.08
Interest paid to non convertible debentures	(9,957.61)	(49,818.96)
Discounting Charges on short term borrowings	(159.36)	-
Debt issue expenses	(829.09)	(1,544.14)
Net Cash generated from financing activities	C 4,095.95	(108,444.47)
Net changes in cash and cash equivalents (A)+(B)+(C)	15,978.91	(1,777.14)
Cash and Cash Equivalents at the beginning of the year	821.37	2,598.50
Cash and Cash Equivalents at the end	16,800.28	821.37



Notes:

- 1) The Company is a Non - Banking Finance Company registered with Reserve Bank of India ("RBI") as Core Investment Company.
- 2) The financial results for the half ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 2, 2021.
- 3) 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.
- 4) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the half year ended and quarter ended September 30, 2021 has been carried out by the Statutory Auditors.
- 5) The figures of September 30, 2020 quarter is the balancing figure between the unaudited figures of half year ended September 30, 2020, which were subjected to review and the unaudited unpublished figures of the quarter ended June 30, 2020, subjected to review.
- 6) The Company is a Non Banking Finance Company Core Investment Company registered with RBI. Given the nature of its activities, which involve lending/investment within the Group, the impact of the covid pandemic has been limited and not material. The Group (Holding Company along with Subsidiaries & Associates) has taken various measures in consonance with the Government advisories to contain the pandemic. Given the uncertainty of quick turnaround to normalcy, the Group has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Group does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.
- 7) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure 1 'attached.

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



Renu Munjal
Director
DIN :00012870
Place:- New Delhi
Date:- 02.11.2021



Suman Kant Munjal
Director
DIN: 00002803
Place: New Delhi
Date: 02.11.2021



Bahadur Chand Investments Private Limited
Annexure 1

Additional information

a) Credit rating

Following credit ratings have been assigned to the Company:

Facility	ICRA/ CARE
Unsecured non convertible redeemable debentures	ICRA AA/ Stable
Commercial paper	A1+ (ICRA/CARE)

b) Asset cover available

Not applicable

c) Ratios

S. No.	Particulars	As at 30 September 2021	As at 31 March 2021
1	Debt equity ratio	2.41	2.33
	[Debt equity ratio is (Debt securities + Other financial liabilities)/ Net worth]		
2	Debt service coverage ratio (No. of times)	Not applicable	Not applicable
	[Earnings before Interest, Tax and Exceptional Items / (Interest Expense + Principal repayments of long term loan made during the period excluding prepayment)]		
3	Interest service coverage ratio (no. of times)	Not applicable	Not applicable
	[Earnings before Interest, Tax and Exceptional Items / Interest Expense]		
4	Current ratio	0.50	0.25
	[Current ratio is Current assets/ Current liabilities]		
5	Long term debt to working capital	26.70	47.87
	Long term debt to working capital - [Non Current borrowing including current maturity /(Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]		
6	Bad debts to account receivable	Not applicable	Not applicable
	Bad debts to Accounts receivable ratio - [Bad debts written off/ Trade Receivables]		
7	Current liability ratio	0.10	0.12
	Current liability ratio - (Current Liability / Total Liability)		
8	Total debt to total assets ratio	0.70	0.69
	Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing) / Total Assets]		
9	Debtor turnover ratio	Not applicable	Not applicable
	Debtors Turnover - [Annualised Turnover / Average Debtors]		
10	Inventory turnover ratio	Not applicable	Not applicable
	(xi) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory]		
11	Operating margin	Not applicable	Not applicable
	Operating Margin - Operating EBITDA / Turnover		
12	Net profit margin	Not applicable	Not applicable
	Net Profit Margin - Net profit after tax / Turnover		

d) Net worth

Net worth	As at 30 September 2021	As at 31 March 2021
Net worth	304,081.22	306,221.37

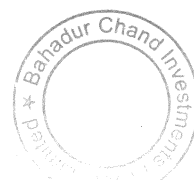
(Net worth is paid up equity share capital + Other equity)

e) Outstanding redemption reserve/ debenture redemption reserve

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.

f) Outstanding redeemable preference shares (Quantity and value)

Not applicable



Related Party transactions as on 30 September 2021**List of related parties and relationship:****A) Party in respect of which the Company is an Subsidiary**

Brijmohan Lal Om Parkash- Partnership firm

B) Parties over which the Company has control

BML EduCorp Services- Subsidiary

Herox Private Limited- Subsidiary

C) Associate of the Company

Hero MotoCorp Limited

Hero FinCorp Limited

Rockman Industries Limited

Easy Bill Pvt Limited

Hero Electronix Pvt Limited

BM Munjal Energies Private Limited

Munjal ACME Packaging Systems Pvt Limited

C) Key Management Personnel:

Suman Kant Munjal (Director)

Renu Munjal (Director)

Pawan Munjal (Director)

D)Enterprises in which key management personnel and relatives of such personnel are able to exercise control:-

Hero InvestCorp Private Limited

Hero Future Energies Pvt Limited

Hero Wind Energy Pvt Limited

D) Transactions with related parties:

Nature of transaction	Name of related party	For the period ended	For the year ended
		30 September 2021	31 March 2021
Purchase of Equity Interest	- Hero FinCorp Limited	-	9,658.54
	- Hero MotoCorp Limited	-	1,447
	- Herox Private Limited	-	3,000
	- BM Munjal Energies Pvt. Ltd.	-	0
Purchase of Equity Interest through conversion of Preference shares	Munjal ACME Packaging Systems Pvt Limited	-	5,610
Inter- Corporate Deposit Paid	- Hero Wind Energy Pvt Limited	15,000.00	5,000
Inter- Corporate Received	- Hero Wind Energy Pvt Limited	15,000.00	5,000
Interest Income	- Hero Wind Energy Pvt Limited	41.30	53.01
Dividend received	Total value of transactions with related parties	14,297.87	38,669.51
	- Hero MotoCorp Limited	14,011.63	38,031.58
	- Hero FinCorp Limited	258.97	630.27
	- Rockman Industries Limited	27.27	-
	- Hero InvestCorp Pvt Limited	-	6.54
	- Munjal ACME Packaging Systems Pvt Limited	-	1.12
		-	

E) Balance outstanding with related parties :

Name of the Party

-

Balance (Rs.)

NIL



To whom it may concern

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 1.43 times (calculation as per statement of asset coverage ratio available for the **unsecured debt securities**) 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 *Vikas Ram & Associates*
Chartered Accountants
F.R.N.: 017246N

Shweta Goel
Partner
M.No: 524695
UDIN:21524695AAAAAG5303

Place: Ludhiana
Date: 2nd November 2021

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

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Date: 02.11.2021

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

Sub: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to the provisions of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the issue proceeds of non-convertible securities have been utilized for the same purpose as per the objects of the issue.

Kindly take the same on your records.

Thanking you,

For Bahadur Chand Investments Private Limited

Saloni Agarwal

Company Secretary & Compliance Officer

