

## **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](http://www.bahadurchandinvestments.com)

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

Date: 08.08.2022

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 (Listing Regulations) – Bahadur Chand Investments Private Limited (the Company)**

Dear Sirs,

The Board of directors of the Company on the recommendation of the members of the Audit Committee in their meeting held on Monday, August 8, 2022 had approved the unaudited standalone financial results of the Company for the quarter ended June 30, 2022.

We also submit herewith the Limited Review Report dt. August 8, 2022 issued by the statutory auditors of the Company, which was duly placed before the Board at the aforesaid meeting.

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. The said Annexure is annexed as **Annexure-2**.

We hereby also attach the asset cover certificate issued by the statutory auditors of the Company.

The Board Meeting concluded at 07:30 pm.

Kindly take the same on your records.

Thanking you,

**For Bahadur Chand Investments Private Limited**

**Saloni Agarwal**

**Company Secretary & Compliance Officer**

Encl.: As above





**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY UNAUDITED  
STANDALONE FINANCIAL RESULTS**

TO THE 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 30<sup>th</sup> June 2022 (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 provide 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 June 30, 2021 which has been reviewed by the predecessor audit firm, where in they have expressed an unmodified conclusion vide report dated September 27, 2021.

For S.S. Periwal & Co.

Chartered Accountants

ICAI Firm Registration No.: 001021N

CA Pankaj Periwal  
Partner

Membership No.: 096086

UDIN: 22096086AOOWAU3078

Place: Ludhiana  
Date: 08.08.2022



Branches: 646/A, Malerkotla House, Civil Lines, Ludhiana-141001  
135-A, Biplabi Rash, Behari Basu Road, Kolkata - 700001  
926, Sector 7-B, Chandigarh-160019  
2nd Floor. S 25, Dher Ka Balaji, Sikar Road, Jaipur-302039  
L-4/23, First Floor, DLF City Phase-2, Gurugram-122002  
SCF 40, Second Floor, Phase 9, Mohali-160062  
78-New Grain Market, Fazilka, Distt. Ferozepur-152123  
415 Sector 8, Panchkula-134109



**Bahadur Chand Investments Private Limited**

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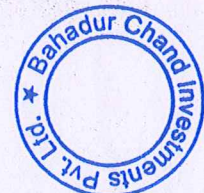
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**Standalone statement of financial results for the quarter ended June 30, 2022**  
(All amounts in Rupees lakhs unless otherwise stated)

| Particulars   | For the quarter ended |                                |                   | For the year ended |
|---|-----------------------|--------------------------------|-------------------|--------------------|
|   | 30-Jun-22             | March 31, 2022                 | 30-Jun-21         | March 31, 2022     |
|   | (Un - audited)        | (Un - audited)<br>Refer note 5 | (Un - audited)    | (Audited)          |
| <b>INCOME</b>   |                       |                                |                   |                    |
| <b>Revenue from operations</b>                                    |                       |                                |                   |                    |
| Interest income   | 375.84                | 262.68                         | -                 | 305.54             |
| Dividend income   | -                     | 24,019.94                      | -                 | 38,321.09          |
| Net gain on fair value changes                                    | 1,964.31              | (3,209.27)                     | 1,561.13          | 1,674.17           |
| <b>Other income</b>   | 131.56                | 53.97                          | 135.86            | 392.52             |
| <b>Total income (a)</b>   | <b>2,471.72</b>       | <b>21,127.32</b>               | <b>1,696.99</b>   | <b>40,693.32</b>   |
| <b>EXPENSES</b>   |                       |                                |                   |                    |
| Finance costs   | 8,381.99              | 8,355.30                       | 8,314.07          | 33,511.09          |
| Depreciation and amortisation expenses                            | 0.18                  | 0.18                           | 0.18              | 0.72               |
| Other expenses  | 10.37                 | 21.35                          | 29.73             | 388.99             |
| <b>Total expenses (b)</b>   | <b>8,392.53</b>       | <b>8,376.83</b>                | <b>8,343.98</b>   | <b>33,900.80</b>   |
| <b>Profit/ (loss) before tax (a - b) = (c)</b>                    | <b>(5,920.82)</b>     | <b>12,750.49</b>               | <b>(6,646.99)</b> | <b>6,792.52</b>    |
| Tax expense:  |                       |                                |                   |                    |
| - Current tax   | 14.92                 | 483.48                         | 121.78            | 4,028.75           |
| - Deferred tax (credit)/ charge                                   | 457.69                | 385.69                         | 363.75            | 390.08             |
| - Income tax adjustment for earlier years                         | -                     | -                              | -                 | 525.72             |
| <b>Total tax expense (d)</b>                                      | <b>472.61</b>         | <b>869.17</b>                  | <b>485.53</b>     | <b>4,944.55</b>    |
| <b>Profit/ (loss) after tax (c - d) = (e)</b>                     | <b>(6,393.43)</b>     | <b>11,881.32</b>               | <b>(7,132.52)</b> | <b>1,847.97</b>    |
| Other comprehensive income  |                       |                                |                   |                    |
| Items that will not be reclassified to profit & loss              | -                     | -                              | -                 | -                  |
| Items that will be reclassified to profit & loss                  | -                     | -                              | -                 | -                  |
| <b>Total other comprehensive income (f)</b>                       | <b>-</b>              | <b>-</b>                       | <b>-</b>          | <b>-</b>           |
| <b>Total comprehensive income (e + f)</b>                         | <b>(6,393.43)</b>     | <b>11,881.32</b>               | <b>(7,132.52)</b> | <b>1,847.97</b>    |
| <b>Paid up equity share capital (Face value of Rs. 100 each)</b>  |                       |                                |                   | <b>17.06</b>       |
| <b>Reserves</b>   |                       |                                |                   | <b>308,052.28</b>  |
| <b>Earning per equity share ( Nominal Value of Rs. 100 each):</b> |                       |                                |                   |                    |
| - Basic   | (37,471.73)           | (43,600.52)                    | (41,803.54)       | 10,830.91          |
| - Diluted   | (37,471.73)           | (43,600.52)                    | (41,803.54)       | 10,830.91          |





**Notes:**

- 1) The Company is a Non-Banking Financial Company registered with Reserve Bank of India ("RBI") as Core Investment Company.
- 2) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2022.
- 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, the financial results have been reviewed by the Statutory Auditors.
- 5) The figures for the quarter March 31, 2022 of the financial year 2021-22 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter December 31, 2021 of the financial year which were subjected to limited review by statutory auditors.
- 6) Given that the Company is a Non-Banking Financial Company - Core Investment Company registered with RBI, which involve lending/investment within the Group, the impact of the covid pandemic has been limited and not material. The Company 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 Company 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, as amended, is as per 'Annexure 1' 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.

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

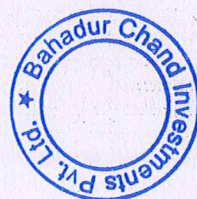


**Suman Kant Munjal**  
Director  
DIN :00002803  
Place: New Delhi  
Date: 08 August 2022



Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended 30 June 2022

| S. No. | Particulars  | As at 30 June 2022         | As at 31 March 2022    |
|--------|--|----------------------------|------------------------|
| 1      | Debt equity ratio<br>[Debt equity ratio is (Debt securities + Borrowings)/ Net worth]  | 2.43                       | 2.31                   |
| 2      | Net worth (Rs. In lakhs)<br>Calculated as defined in Section 2(57) of the Companies Act, 2013  | 301,675.91                 | 308,069.34             |
| 3      | Net profit after taxes (Rs. In lakhs)  | (6,393.43)                 | 1,847.97               |
| 4      | Earnings per share<br>Basic (in Rs.)<br>Diluted (in Rs.)   | (37,471.73)<br>(37,471.73) | 10,830.91<br>10,830.91 |
| 5      | Debt service coverage ratio (No. of times)   | Not applicable             | Not applicable         |
| 6      | Interest service coverage ratio (no. of times)   | Not applicable             | Not applicable         |
| 7      | Current ratio<br>[Current ratio is Current assets/ Current liabilities]  | 0.39                       | 0.26                   |
| 8      | Long term debt to working capital  | 22.18                      | 37.62                  |
| 9      | Bad debts to account receivable  | Not applicable             | Not applicable         |
| 10     | Current liability ratio  | 0.13                       | 0.13                   |
| 11     | Total debt to total assets ratio   | 0.70                       | 0.69                   |
| 12     | Debtor turnover ratio  | Not applicable             | Not applicable         |
| 13     | Inventory turnover ratio   | Not applicable             | Not applicable         |
| 14     | Operating margin   | Not applicable             | Not applicable         |
| 15     | Net profit margin<br>Net Profit Margin - Net profit after tax / Revenue from operations  | -273%                      | 4.59%                  |
| 16     | Sector specific equivalent ratio<br>(a) Capital ratio<br>Adjusted net worth / Risk weighted assets as per applicable RBI guidelines<br>(b) Leverage ratio<br>Outside liabilities / Adjusted net worth as per applicable RBI guidelines                           | 0.40<br>1.76               | 0.43<br>1.63           |
| 17     | Capital redemption reserve/debenture redemption reserve<br>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. | Not applicable             | Not applicable         |
| 18     | Outstanding redeemable preference shares (Quantity and value)  | Not applicable             | Not applicable         |







**S.S. PERIWAL & CO.**  
**CHARTERED ACCOUNTANTS**

Head Office: J-45, Basement, Vikaspuri,  
Outer Ring Road, Pillar No. 9,  
New Delhi-110018  
Mobile: 94172-40316  
E-mail: ssperiwal73@gmail.com

**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 as on 30.06.2022 (calculation as per statement of asset coverage ratio available for the **unsecured debt securities and unaudited Financial as on 30.06.2022**) 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 S.S. Periwal & Co.  
Chartered Accountants  
ICAI Firm Registration No.: 001021N

CA Pankaj Periwal  
Partner  
Membership No.: 096086



Place: Ludhiana

Date: 08.08.2022

UDIN: 22096086AOOWOG6983

**Branches:** 646/A, Malerkotla House, Civil Lines, Ludhiana-141001  
135-A, Biplabi Rash, Behari Basu Road, Kolkata - 700001  
926, Sector 7-B, Chandigarh-160019  
2nd Floor, S 25, Dher Ka Balaji, Sikar Road, Jaipur-302039  
L-4/23, First Floor, DLF City Phase-2, Gurugram-122002  
SCF 40, Second Floor, Phase 9, Mohali-160062  
78-New Grain Market, Fazilka, Distt. Ferozepur-152123  
415 Sector 8, Panchkula-134109  
SCF 39, New Grain Market, Muktsar-152026

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**A. Statement of utilization of issue proceeds:****Annexure-2**

| 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 | INE087M08050 | Private Placement                                       | Unsecured NCD      | 02-03-2020            | 6,500,000,000  | 6,500,000,000  | No                      | NA   | NA              |
|   | INE087M08043 | Private Placement                                       | Unsecured NCD      | 03-12-2019            | 3,500,000,000  | 3,500,000,000  | No                      |  |                 |
|   | INE087M08068 | Private Placement                                       | Unsecured NCD      | 09-03-2020            | 10,500,000,000 | 10,500,000,000 | No                      |  |                 |
|   | INE087M08076 | Private Placement                                       | Unsecured NCD      | 09-09-2020            | 5,000,000,000  | 5,000,000,000  | 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 |         |



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|  |                         |                     |                             |                |                                     |                 |
|--|-------------------------|---------------------|-----------------------------|----------------|-------------------------------------|-----------------|
| 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?   |                         |                     |                             |                |                                     |                 |
| Date of approval   |                         |                     |                             |                |                                     |                 |
| 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:<br>a. Deviation in the objects or purposes for which the funds have been raised.<br>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.  |                         |                     |                             |                |                                     |                 |
| <div><br/><b>Name of signatory: Saloni Agarwal</b><br/><b>Designation: Company Secretary and Compliance Officer</b><br/><b>Date: 08.08.2022</b></div> <div></div> |                         |                     |                             |                |                                     |                 |