

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: 10.11.2022

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 Thursday, November 10, 2022 had approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2022.

We are enclosing the following for the quarter and half year ended on September 30, 2022.

- a) Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2022 along with Limited Review Report dt. November 10, 2022 issued by the statutory auditors of the Company which was duly placed before the Board at the aforesaid meeting.
- b) Declaration w.r.t. Statement of Material Deviations under Regulation 52(7) of SEBI Listing Regulations.
- c) Disclosure of Related Party Transactions under Regulation 23(9) of SEBI Listing Regulations.
- d) Security Cover details of Non-Convertible Debt Securities for the quarter and half year ended September 30, 2022 under Regulation 54(3) of SEBI Listing Regulations.
- e) Asset cover certificate issued by the statutory auditors of the Company.

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



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The meeting of Board of Directors commenced at 01:00 pm and concluded at 02:00 pm.

Request you to kindly take the same on your records.

Thanking you,

For Bahadur Chand Investments Private Limited

Saloni Agarwal
Company Secretary & Compliance Officer

Encl.: As above





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

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022**

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 and the half year ended 30th September 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 have 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 half year ended September 30, 2021 which has been reviewed by the predecessor audit firm, where in they have expressed unmodified conclusion vide report dated November 2nd 2021

For S.S. Periwal & Co.

Chartered Accountants

ICAI Firm Registration No.: 001021N

CA Pankaj Periwal
Partner

Membership No.: 096086

UDIN: 22096086BCRSNC2095

Place: Ludhiana
Date: 10.11.2022

Branches: 646/A, Malerkotla House, Civil Lines, Ludhiana-141001
135-A, Biplabi Rash, Behari Basu Road, Kolkata – 700001
H.No. 1202, Sector 44-B, Chandigarh-160047
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
SCF 39, New Grain Market, Muktsar-152026



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Standalone statement of assets and liabilities as at September 30, 2022

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	As at 30 Sep 2022 (Un - audited)	As at 31 March 2022 (Audited)
Financial assets		
(a) Cash and cash equivalents	8,704.07	905.34
(b) Bank balances other than included in (a) above	25.00	25.00
(c) Loans	15,000.00	15,000.00
(d) Investments	1,032,179.56	1,019,276.47
(e) Other financial assets	1.03	1.03
	1,055,909.66	1,035,207.84
Non-financial assets		
(a) Current tax assets (net)	-	3,880.46
(b) Property, plant and equipment	2.14	2.50
(c) Other non financial assets	2,184.92	3,020.93
	2,187.06	6,903.89
Total assets	1,058,096.72	1,042,111.73
Liabilities and equity		
Liabilities		
Financial liabilities		
(a) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.68	4.49
(b) Debt securities	684,310.94	670,464.54
(c) Borrowings (other than debt securities)	48,500.00	42,500.00
(d) Other financial liabilities	9,945.04	6,559.76
	742,758.66	719,528.79
Non-financial liabilities		
(a) Current tax liabilities (net)	844.20	-
(b) Provisions	60.00	60.00
(c) Deferred tax liabilities (net)	13,903.66	13,459.49
(d) Other non-financial liabilities	167.65	994.11
	14,975.51	14,513.60
Total liabilities	757,734.17	734,042.39
Equity		
(a) Equity share capital	17.06	17.06
(b) Other equity	300,345.49	308,052.28
Total equity	300,362.55	308,069.34
Total liabilities and equity	1,058,096.72	1,042,111.73



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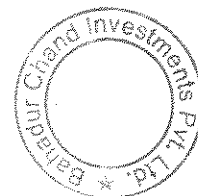
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Standalone statement of financial results for the period ended September 30, 2022

(All amounts in Rupees lakhs unless otherwise stated)

Particulars	For the quarter ended			For the period ended		For the year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	March 31, 2022
	(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Un - audited)	(Audited)
INCOME						
Revenue from operations						
Interest income	379.98	375.84	42.01	755.82	42.01	305.54
Dividend income	14,011.63	-	14,297.87	14,011.63	14,297.87	38,321.09
Net gain on fair value changes	(57.98)	1,964.31	1,666.99	1,906.33	3,228.12	1,674.17
Other income	250.30	131.57	55.26	381.87	191.12	392.52
Total income (a)	14,583.93	2,471.72	16,062.13	17,055.65	17,759.12	40,693.32
EXPENSES						
Finance costs	8,826.24	8,381.99	8,551.03	17,208.23	16,865.10	33,511.09
Depreciation and amortisation expenses	0.18	0.18	0.18	0.36	0.36	0.72
Other expenses	129.15	10.37	141.00	139.52	170.73	388.99
Total expenses (b)	8,955.57	8,392.54	8,692.21	17,348.11	17,036.19	33,900.80
Profit/ (loss) before tax (a - b) = (c)	5,628.36	(5,920.82)	7,369.92	(292.46)	722.93	6,792.52
Tax expense:						
- Current tax	3,092.57	14.92	1,968.03	3,107.49	2,089.81	4,028.75
- Deferred tax (credit)/ charge	(13.52)	457.69	388.40	444.17	752.15	390.08
- Income tax adjustment for earlier years	3,862.66	-	21.11	3,862.66	21.11	525.72
Total tax expense (d)	6,941.71	472.61	2,377.54	7,414.32	2,863.07	4,944.55
Profit/ (loss) after tax (c - d) = (e)	(1,313.35)	(6,393.43)	4,992.38	(7,706.78)	(2,140.14)	1,847.97
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)	(1,313.35)	(6,393.43)	4,992.38	(7,706.78)	(2,140.14)	1,847.97
Paid up equity share capital (Face value of Rs. 100 each)						17.06
Reserves						3,08,052.28
Earning per equity share (Nominal Value of Rs. 100 each):						
- Basic	(7,697.51)	(37,471.75)	29,260.23	(45,169.27)	(12,543.31)	10,830.91
- Diluted	(7,697.51)	(37,471.75)	29,260.23	(45,169.27)	(12,543.31)	10,830.91



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Standalone statement of Cash Flows for the period ended September 30, 2022

(All amounts in Rupees lakhs unless otherwise stated)

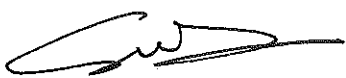
		For the period ended Sep 30, 2022	For the period ended Sep 30, 2021
		(Un-Audited)	(Un-Audited)
<u>Cash flow from operating activities</u>			
Profit after tax		(736.63)	(2,140.14)
Adjustments for:			
Add:			
Tax expense		444.17	2,863.07
Depreciation and amortisation expense		0.36	0.36
Debt issue expenses			829.09
Finance cost		17,208.23	-
Interest expense on debenture			12,771.19
Interest others			1,381.01
Interest expense on commercial paper			1,883.81
Less:			
Dividend income		-	14,297.87
Interest income		-	42.01
Net gain on fair value changes		1,906.33	3,228.12
Profit on sale of investments		381.87	191.12
Operating Profit / (Loss) before working capital changes		14,627.93	(170.73)
Adjustments for:			
Increase/(Decrease) in financial and non-financial liabilities		(828.28)	(814.11)
(Increase)/Decrease in other financial and non financial assets		836.01	740.59
		14,635.66	(244.25)
Less: Income tax paid (net of refund)		(2,245.48)	(1,891.10)
Net cash (used in) operating activities	A	12,390.18	(2,135.35)
<u>Cash flow from investing activities</u>			
Proceeds from sale of investments		(10,614.89)	-
Dividend income			14,297.87
Less:			
Inter corporate deposit given		-	-
Purchase of investments		-	(279.56)
Net Cash generated from Investing Activities	B	(10,614.89)	14,018.31
<u>Cash flow from financing activities</u>			
Proceeds from/ (repayment of) borrowings		6,000.00	15,000.00
Proceeds/(repayment) of debt securities		13,846.40	-
Interest income			42.01
Interest paid on Non Convertible Debentures			(9,957.61)
Interest paid on Short Term borrowing			-
Interest paid on debt securities and borrowings		(13,822.96)	-
Discounting Charges on short term borrowings			(159.36)
Debt issue expenses			(829.09)
Prepayment Charges			-
Secured loan interest			-
Net Cash (used in) financing activities	C	6,023.44	4,095.95
Net changes in cash and cash equivalents (A)+(B)+(C)		7,798.73	15,978.91
Cash and Cash Equivalents at the beginning of the year		905.34	821.37
Cash and Cash Equivalents at the end		8,704.07	16,800.28
		(0.00)	-



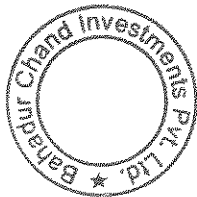
Notes:

- 1) The Company is a Non-Banking Financial Company registered with Reserve Bank of India ("RBI") as Core Investment Company.
- 2) The financial results for the half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2022.
- 3) The financial results for the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under 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) 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.
- 6) 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.
- 7) 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



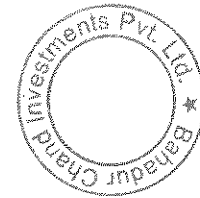
Suman Kant Munjal
Director
DIN :00002803
Place: New Delhi
Date: November 10, 2022



Pawan Munjal
Director
DIN: 00004223
Place: New Delhi
Date: November 10, 2022

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

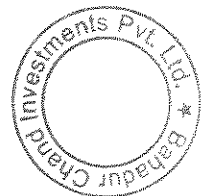
S. No.	Particulars	Quarter ended		Half Year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2021 (Unaudited)	As at 31 March 2022 (Audited)
1	Debt equity ratio	2.44	2.43	2.41	2.44	2.41
	[Debt equity ratio is (Debt securities + Borrowings) / Net worth]					2.31
2	Net worth (Rs. In lakhs)	3,00,362.55	3,01,675.91	3,04,081.22	3,00,362.55	3,08,069.34
	Calculated as defined in Section 2(57) of the Companies Act, 2013					
3	Net profit after taxes for the period (Rs. In lakhs)	(1,13.35)	(6,393.43)	4,992.38	(7,706.78)	(2,140.14)
4	Earnings per share					1,847.97
	Basic (in Rs.)	(7,697.51)	(37,471.75)	29,260.23	(45,169.27)	(12,543.31)
	Diluted (in Rs.)	(7,697.51)	(37,471.75)	29,260.23	(45,169.27)	(12,543.31)
5	Debt service coverage ratio (No. of times)	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
7	Current ratio	0.38	0.39	0.50	0.38	0.50
	[Current ratio is Current assets/ Current liabilities]					0.26
8	Long term debt to working capital	32.55	22.18	26.70	32.55	26.70
9	Bad debts to account receivable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Bad debts to Accounts receivable ratio - [Bad debts written off/ Trade Receivables]					
10	Current liability ratio	0.15	0.13	0.10	0.15	0.10
	Current liability ratio - (Current Liabilities / Total Liabilities)					0.13
11	Total debt to total assets ratio	0.70	0.70	0.70	0.70	0.69
	Total debts to Total assets - [(Non current borrowing including current maturity + Current borrowing + Interest accrued to be paid) / Total Assets]					
12	Debtor turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Debtors Turnover - [Annualised Turnover / Average Debtors]					
13	Inventory turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	(x) Inventory Turnover - [Annualised Cost of goods sold / Average Inventory]					
14	Operating margin	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15	Net profit margin	-9%	-273%	31%	-46%	-12%
	Net Profit Margin - Net profit after tax / Revenue from operations					4.59%
16	Sector specific equivalent ratio					
	(a) Capital ratio	0.43	0.40	0.42	0.43	0.43
	Adjusted net worth / Risk weighted assets as per applicable RBI guidelines					
	(b) Leverage ratio	1.65	1.76	1.70	1.65	1.70
	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, 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



Bahadur Chand Investments Private Limited
Annexure 1-A

Disclosure in compliance with Regulation 52 (8), read with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the period ended 30 September 2022

S. No.	Particulars	Quarter ended		Half Year ended		Year ended As at 31 March 2022
		September 30, 2022	June 30, 2022	September 30, 2022	September 30, 2021	
1.	Total Income from Operations	14,583.93	2,471.72	17,055.65	17,759.12	40,693.32
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items [#])	5,628.36	(5,920.82)	(292.46)	722.93	6,792.52
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items [#])	5,628.36	(5,920.82)	(292.46)	722.93	6,792.52
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items [#])	(1,313.35)	(6,393.43)	(7,706.78)	(2,140.14)	1,847.97
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,313.35)	(6,393.43)	(7,706.78)	(2,140.14)	1,847.97
6.	Paid up Equity Share Capital	17.06	17.06	17.06	17.06	17.06
7.	Reserves (excluding Revaluation Reserve)	3,00,345.49	3,01,658.85	3,00,345.49	3,04,064.16	3,08,052.28
8.	Securities Premium Account	1,33,995.94	1,33,995.94	1,33,995.94	1,33,995.94	1,33,995.94
9.	Net worth	3,00,362.55	3,01,675.91	3,00,362.55	3,04,081.22	3,08,069.34
10.	Paid up Debt Capital/ Outstanding Debt	7,42,755.98	7,41,484.16	7,42,755.98	7,33,942.81	7,19,524.30
11.	Outstanding Redeemable Preference Shares	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
12.	Debt Equity Ratio	2.44	2.43	2.44	2.41	2.31
13.	Earnings Per Share (of Rs. ___/- each) (for continuing and discontinued operations) -					
	Basic (in Rs.)	(7,697.51)	(37,471.75)	(45,169.27)	(12,543.31)	10,830.91
	Diluted (in Rs.)	(7,697.51)	(37,471.75)	(45,169.27)	(12,543.31)	10,830.91
14.	Capital Redemption Reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15.	Debt Redemption Reserve	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
16.	Debt Service Coverage Ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
17.	Interest Service Coverage Ratio	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	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	
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?	



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

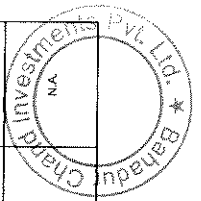
Phone: 011 – 47619310; Fax: 011 – 26152453; Website: www.bahadurchandinvestments.com

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

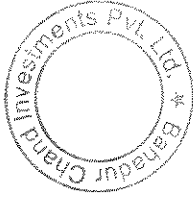
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, 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: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
<div> Name of signatory: Saloni Agarwal Designation: Company Secretary and Compliance Officer Date: 10.11.2022</div> <div></div>						

Format for disclosure of related party transactions every six months (see Note 4)

Details of the party (listed entity /subsidiary) entering into the transaction										Details of the counterparty			Relationship of the counterparty with the listed entity or its subsidiary		Type of related party transaction (see Note 5)		Value of the related party transaction as approved by the audit committee (see Note 6a)		Value of transaction during the reporting period (see Note 6b)		In case monies are due to either party as a result of the transaction (see Note 7)		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or 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				Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)				
S. No.	Name	PAN	Name	PAN																													
1	Bahadur Chand Investments Private Limited	AAACB6706F	Hero Electronics Pvt Limited	AAACH305B	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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	AAACH0157J	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
3	Bahadur Chand Investments Private Limited	AAACB6706F	Munjal ACME Packaging Systems Pvt Limited	AAACH5693E	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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*	AAAGCA725BH	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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	AAACRT7866E	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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*	AAABCE0570H	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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	AAECB7231F	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
8	Bahadur Chand Investments Private Limited	AAACB6706F	Herex Private Limited	AAAFCH5470B	Subsidiaries	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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	AAACP9524A	Enterprises in which key management personnel and relatives of such personnel are able to exercise control	Purchase of Preference Instrument	NIL	NIL	287.31	295.66	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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	AAACH0565F	Enterprises in which key management personnel and relatives of such personnel are able to exercise control	Purchase of Preference Instrument	NIL	NIL	288.47	308.43	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	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.	140.12	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	



13	Bahadur Chand Investments Private Limited	AAAC6706F	Herc Wind Energy Pvt Limited	AACCH1677G	Enterprises in which key management personnel or relatives of such persons are able to exercise control	Inter- Corporate deposits given	N.A.	7.59**	150.00	150.00	Loan	150.00	150.00	180 days	Intercompany Deposit	10.00%	180 days	Unsecured	Principal business activities, general corporate purposes and cashflows mismatches
Notes:																			
* Allowance of Impairment Loss																			
** Interest Received																			



Format of Security Cover															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)	
												Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															
Capital Work in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Not Applicable

Not Applicable



TO WHOM IT MAY CONCERN

**STATUTORY AUDITOR'S CERTIFICATE FOR ASSET COVER IN RESPECT OF LISTED
DEBT SECURITIES FOR THE SIX MONTHS ENDED 30.09.2022**

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) **NCDs**

ISIN	PRIVATE PLACEMENT/PUBLIC ISSUE	SECURED/ UNSECURED	SANCTIONED AMOUNT
INE087M08050	Private Placement	Unsecured	6,500,000,000
INE087M08043	Private Placement	Unsecured	3,500,000,000
INE087M08068	Private Placement	Unsecured	8,749,650,000
INE087M08076	Private Placement	Unsecured	5,000,000,000

ii) **CPs**

ISIN	PRIVATE PLACEMENT/PUBLIC ISSUE	SECURED/ UNSECURED	SANCTIONED AMOUNT
INE087M14AK6	Private Placement	Unsecured	1,000,000,000
INE087M14AL4	Private Placement	Unsecured	1,000,000,000
INE087M14AQ3	Private Placement	Unsecured	1,000,000,000
INE087M14AR1	Private Placement	Unsecured	1,000,000,000
INE087M14AS9	Private Placement	Unsecured	3,000,000,000
INE087M14AT7	Private Placement	Unsecured	1,250,000,000
INE087M14AU5	Private Placement	Unsecured	1,500,000,000
INE087M14AV3	Private Placement	Unsecured	1,500,000,000

b) **Asset Cover for listed debt securities:**

- i. The financial information has been extracted from the books of accounts for the six month ended 30.09.2022 and other relevant records of the listed entity;

Branches: 646/A, Malerkotla House, Civil Lines, Ludhiana-141001
135-A, Biplabi Rash, Behari Basu Road, Kolkata – 700001
H.No. 1202, Sector 44-B, Chandigarh-160047
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
SCF 39, New Grain Market, Muktsar-152026



- 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 1.43 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		Amount Rs. In 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	10457.96
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc		0.02
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		-
	Receivables including interest accrued on Term loan/ Debt Securities etc		150.01
	Investment(s)*		10321.80
	Cash and cash equivalents and other current/ Non-current assets		87.29
	Current tax assets (net)		-
	(-) interest accrued/ payable on unsecured borrowings		(99.45)
	(-) unsecured trade payables		(0.03)
	(-) other liabilities		(1.68)

ii.	Total Borrowings (unsecured)	B	7328.11
	Term loan		485.00
	Non-convertible Debt Securities		5774.97
	Listed		-
	Unlisted		-
	CC/ OD Limits		-



	Other Borrowings- CP (net of Discount on issue of debentures)		1068.14
	IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	1.43 times

** The balance of Investments as on 30th September 2022 is net off provision for impairment and is based on the signed financials as on 30th September 2022.*

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 such covenants/terms of the issue have been complied by the entity.

For S.S. Periwal & Co.

Chartered Accountants

Firm Registration No.: 001021N

CA Pankaj Periwal

Partner

Membership No.: 096086



Place: Ludhiana

Date: 10.11.2022

UDIN: 22096086BCRRWL3877