

HERO  
FUTURE  
ENERGIES

September 5, 2019

BSE Limited  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Sub: Submission pursuant to Regulation 82(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the month of August 2019**

Ref: Scrip Code: 951286; Scrip ID: 1175BGEL20; ISIN:INE03ON07027 (Series - 1B)  
Scrip Code: 951287; Scrip ID: 1175BGEL24; ISIN:INE03ON07035 (Series - 1C)


Dear Sir,

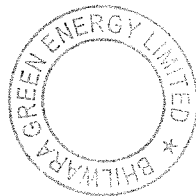
Please find enclosed herewith information pursuant to Regulation 82(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the month of August 2019.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Bhilwara Green Energy Limited

  
Vipul Sharma  
Company Secretary



Encl.: As above

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**BHILWARA GREEN ENERGY LIMITED**  
(CIN NO. – U74899DL1995PLC066321)

Registered Office: PLOT NO. 201, THIRD FLOOR, OKHLA INDUSTRIAL ESTATE, PH-III, NEW DELHI – 20, INDIA

Corporate Office: 202, THIRD FLOOR, OKHLA INDUSTRIAL ESTATE, PH-III, NEW DELHI – 20, INDIA

Landline No. : +91 11 49598000; Fax No. : +91 11 49598022

Email:- [secretarial@herofutureenergies.com](mailto:secretarial@herofutureenergies.com); Website:- [www.herofutureenergies.com](http://www.herofutureenergies.com)

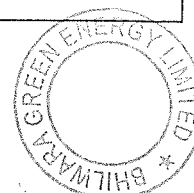
**BHILWARA GREEN ENERGY LIMITED**

**Re: Scrip Code: 951286; Scrip ID: 1175BGEL20; ISIN : INE030N07027 (Series – 1B)**  
**Scrip Code: 951287; Scrip ID: 1175BGEL24; ISIN : INE030N07035 (Series – 1C)**

**Disclosures for the month of August 2019**

| <b>A. Snapshot</b>                 |   |  |                  |
|------------------------------------|---|--|------------------|
| <b>A1. Pool snapshot</b>           |   |  |                  |
| Originator                         | Bhilwara Green Energy Limited                       | Total billing during the month                         | Rs. 1.0934 Crore |
| SPDE                               | Bhilwara Green Energy Limited                       | Total collections during the month                     | Rs. 1.0934 Crore |
| Asset class(es)                    | All Moveable and Immoveable Property of the Company | Cumulative collections efficiency ratio                | 100%             |
| Deal structure (Par/Premium)       | Par   | Excess Spread percentage                               | -                |
| Original Pool size                 | Rs 177.4436 Crore                                   | Change in reserve account balance                      | -                |
| Current Pool size                  | Rs 109.57 Crore (approx)                            | Number of loans prepaid or foreclosed during the month | NIL              |
| Original Weighted Average Life     | 114 months (April, 2024)                            | Amount of loans prepaid or foreclosed during the month | NIL              |
| Current weighted average life      | 56 months (April, 2024)                             | Original weighted average LTV                          | 100%             |
| Door-to-door maturity              | 114 months  | Current weighted average LTV                           | 100%             |
| Initial weighted average seasoning | -   | Total number of overdue loans                          | NIL              |

| <b>A2. Tranche snapshot</b> |  |  |
|-----------------------------|--|--|
| <b>Particulars</b>          | <b>A2 Tranche</b>                          | <b>A3 tranche</b>                          |
| Tranche Class Name          | IL & FS Infrastructure Debt Fund Series 1B | IL & FS Infrastructure Debt Fund Series 1C |
| ISIN                        | INE030N07027                               | INE030N07035                               |
| Stock exchange              | BSE Ltd.                                   | BSE Ltd.                                   |
| Legal Maturity of tranche   | DECEMBER, 2020                             | APRIL, 2024                                |
| Rating agency               | ICRA                                       | ICRA                                       |
| Original Rating             | [ICRA] BBB+                                | ICRA BBB+                                  |
| Current Rating              | ICRA BBB                                   | ICRA BBB                                   |
| Record Date                 | 14 <sup>th</sup> August, 2019              | 14 <sup>th</sup> August, 2019              |
| Payment Date (Interest)     | 30 <sup>th</sup> August, 2019              | 30 <sup>th</sup> August, 2019              |
| Coupon rate                 | 11.75%                                     | 11.75%                                     |
| Principal excess/shortfalls | NIL  | NIL  |
| Interest excess/shortfalls  | NIL  | NIL  |



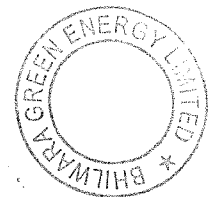
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**B. Pool level details**

**Note:-** The asset classes are defined as Asset class-1, Asset Class-2 etc. for illustration purposes. The asset class (E.g. Home loans/two-wheeler loans, etc.) shall be named as such in the respective columns

| B1. Loan details                |                 |                   |                 |                |                 |                  |
|---------------------------------|-----------------|-------------------|-----------------|----------------|-----------------|------------------|
| Particulars                     | Asset Class-1   |                   | Asset Class-2   |                | Total           |                  |
|                                 | Number of loans | Value of loans    | Number of loans | Value of loans | Number of loans | Value of loans   |
| Original Number /value of Loans | 3               | Rs 177.4436 Crore | NIL             | NIL            | 3               | Rs 177.436 Crore |
| Loans- opening balance          |                 | Rs 109.57 Crore   | NIL             | NIL            |                 | Rs 109.57 Crore  |
| Loans Naturally terminated      |                 | NIL               | NIL             | NIL            |                 | NIL              |
| Loans Prepaid                   |                 | NIL               | NIL             | NIL            |                 | NIL              |
| Loans Foreclosed                |                 | NIL               | NIL             | NIL            |                 | NIL              |
| Loans- Closing balance          |                 | Rs 109.57 Crore   | NIL             | NIL            |                 | Rs 109.57 Crore  |

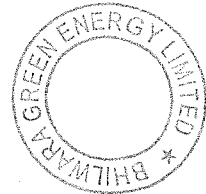
| B2. Yield, maturity & LTV details         |                   |               |                   |
|---|-------------------|---------------|-------------------|
| Particulars                               | Asset Class-1     | Asset Class-2 | Total             |
| Original Weighted Average Yield or Coupon | 11.75%            | NIL           | 11.75%            |
| Current Weighted Average Yield or Coupon  | 11.75%            | NIL           | 11.75%            |
| Original Weighted Average Maturity        | 9 YEARS, 6 MONTHS | NIL           | 9 YEARS, 6 MONTHS |
| Current Weighted Average Maturity         | 4 YEARS, 8 MONTHS | NIL           | 4 YEARS, 8 MONTHS |
| Original Loan to Value (LTV) Ratio        | 100%              | NIL           | 100%              |
| Current Loan to Value (LTV) Ratio         | 100%              | NIL           | 100%              |
| Door-to-door maturity                     | 9 Years, 6 months | NIL           | 9 Years, 6 months |



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| B3. Credit enhancement details  |      |
|---|------|
| Excess Spread Percentage  | NIL  |
| Excess Spread Amount  | NIL  |
| Over collateral, if any   |      |
| Nature of credit enhancement facilities – whether guarantee/ deposit/ overdraft/others. If others, please specify | N.A. |
| - Liquidity facility*   | N.A. |
| - First Loss Facility   | N.A. |
| - Second Loss facility  | N.A. |
| Liquidity facility  | N.A. |
| - Opening Balance / Guarantee available at beginning of the month   | N.A. |
| - Closing Balance / Guarantee available at end of the month   | N.A. |
| First Loss facility   | N.A. |
| - Opening Balance / Guarantee available at beginning of the month   | N.A. |
| - Closing Balance / Guarantee available at end of the month   | N.A. |
| Second Loss facility  | N.A. |
| - Opening Balance / Guarantee available at beginning of the month   | N.A. |
| - Closing Balance / Guarantee available at end of the month   | N.A. |
| <i>Change in reserve account balance</i>  | N.A. |

\*The Company has DSRA FDR of Rs 1.10 Crore lien in favour of Security Trustee for the Benefit of NCD holder and IFC.



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| <b>B4. Waterfall mechanism</b>  |                  |
|---|------------------|
| <b>Receipts</b>   |                  |
|   |                  |
| <i>Collections pertaining to current billing</i>                        | Rs.4.1712 Crore  |
| <i>Collections pertaining to previous overdues</i>                      | NIL              |
| <i>Prepayment collection</i>  | NIL              |
| <i>Collection of prepayment premium</i>                                 | NIL              |
| <i>Other collections net of deductions</i>                              | NIL              |
| <i>Liquidity facility - Utilization for current payout</i>              | NIL              |
| <i>First Loss facility - Utilization for current payout</i>             | NIL              |
| <i>Second Loss facility- Utilization for current payout</i>             | NIL              |
| <b>Total Receipts</b>   | Rs. 4.1712 Crore |
|   |                  |
| <b>Payments</b>   |                  |
| <i>Statutory / regulatory dues</i>                                      | NIL              |
| <i>Costs/ charges incurred by Trustee</i>                               | -                |
| <i>Costs/ charges incurred by Designated Bank</i>                       | -                |
| <i>Liquidity Facility Fee / Interest</i>                                | -                |
| <i>Collection and Processing Agent</i>                                  | -                |
| <i>Miscellaneous</i>  | Rs.0.8384 Crore  |
| <b>Payment to Senior Contributors</b>                                   |                  |
| <i>A2 Tranche (Interest)</i>  | Rs. 0.2966 Crore |
| <i>A3 Tranche (Interest)</i>  | Rs. 0.7968 Crore |
| <b>Payment to Subordinate Contributors (Interest on Sub NCD)</b>        |                  |
| <i>A1 Tranche</i>   | -                |
| <i>A2 Tranche</i>   | -                |
| <i>Payment of excess to Residual Contributors / Subordinate Payouts</i> | -                |
| <i>Payments to Liquidity Facility</i>                                   | -                |
| <i>Payments to Second Loss Facility</i>                                 | -                |
| <i>Payments to First Loss facility</i>                                  | -                |
| <b>Total Payments</b>   | Rs. 1.9318 Crore |



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**B5. Future Cash Flows Till Maturity**

**Series 1B**

| Repayment %* | FY      | Date of Payment | Repayment Amount (In Rs ) | Repayment Amount (In Rs million) |                |
|--------------|---------|-----------------|---------------------------|----------------------------------|----------------|
| 9            | FY 2020 | 31-Oct-19       | 79,849,658.00             | 79.850                           |                |
|              |         | 31-Dec-19       | 39,924,829.00             | 39.925                           | 119.774        |
| 10           | FY 2021 | 30-Jun-20       | 44,360,921.00             | 44.361                           |                |
|              |         | 31-Oct-20       | 88,721,842.00             | 88.722                           |                |
|              |         | 31-Dec-20       | 44,360,921.00             | 44.361                           | 177.444        |
|              |         | <b>Total(A)</b> | <b>297,218,171.00</b>     | <b>297.218</b>                   | <b>297.218</b> |

**Series 1C**

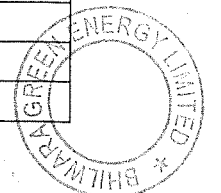
| Repayment %* | FY      | Date of Payment   | Repayment Amount (In Rs ) | Repayment Amount (In Rs million) |                |
|--------------|---------|-------------------|---------------------------|----------------------------------|----------------|
| 11           | FY 2022 | 30-Jun-21         | 48,796,978.00             | 48.797                           |                |
|              |         | 31-Oct-21         | 97,593,956.00             | 97.594                           |                |
|              |         | 31-Dec-21         | 48,796,978.00             | 48.797                           | 195.188        |
| 12           | FY 2023 | 30-Jun-22         | 53,233,067.00             | 53.233                           |                |
|              |         | 31-Oct-22         | 106,466,133.00            | 106.466                          |                |
|              |         | 31-Dec-22         | 53,233,067.00             | 53.233                           | 212.932        |
| 12           | FY 2024 | 30-Jun-23         | 53,233,067.00             | 53.233                           |                |
|              |         | 31-Oct-23         | 106,466,133.00            | 106.466                          |                |
|              |         | 31-Dec-23         | 53,233,067.00             | 53.233                           | 212.932        |
| 10           | FY2025  | 25-Apr-24         | 177,443,554.00            | 177.444                          | 177.444        |
|              |         | <b>Total (B )</b> | <b>798,496,000.00</b>     | <b>798.496</b>                   | <b>798.496</b> |

|                   |                         |                  |                  |
|-------------------|-------------------------|------------------|------------------|
| <b>Total(A+B)</b> | <b>1,095,714,171.00</b> | <b>1,095.714</b> | <b>1,095.714</b> |
|-------------------|-------------------------|------------------|------------------|

Note: \*Repayment % given above are percentage of Total NCD amount, i.e., Rs. 177.44 crore.

**B6. Collection efficiency report**

|   | Asset Class-1                                    | Asset Class-2 | Total   |
|---|--|---------------|---|
| Cumulative billing  |  |               |   |
| Cumulative collections  | Rs 177.4436 Crores (Outstanding Rs 109.57 Crore) | NIL           | Rs 177.4436 Crore (Outstanding Rs 109.57 Crore) |
| Current billing   | NIL  | NIL           | NIL   |
| Billing pertaining to > 90 DPD contracts                          | NIL  | NIL           | NIL   |
| Billing pertaining to repossessed contracts                       | NIL  | NIL           | NIL   |
| Billing pertaining to < 90 DPD                                    | NIL  | NIL           | NIL   |
| Current collections [excluding prepayments and other collections] | NIL  | NIL           | NIL   |
| Collections pertaining to > 90 DPD contracts                      | NIL  | NIL           | NIL   |
| Collections pertaining to repossessed contracts                   | NIL  | NIL           | NIL   |
| Collection pertaining to < 90 DPD                                 | NIL  | NIL           | NIL   |
| Prepayment collection   | NIL  | NIL           | NIL   |
| Collection of prepayment premium                                  | NIL  | NIL           | NIL   |
| Other collections net of deductions                               | NIL  | NIL           | NIL   |
| Closing overdues  | NIL  | NIL           | NIL   |
| Closing pertaining to repossessed contracts                       | NIL  | NIL           | NIL   |
| Overdues pertaining to other contracts                            | NIL  | NIL           | NIL   |



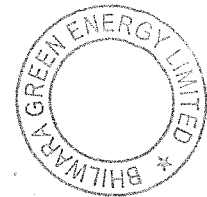
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|   |     |     |     |
|---|-----|-----|-----|
| Profit / Loss on Repossession Contracts       | NIL | NIL | NIL |
| Cumulative collection efficiency ratio (CCER) | NIL | NIL | NIL |

| B7. Details of overdue loans          |               |                      |                        |                    |
|---------------------------------------|---------------|----------------------|------------------------|--------------------|
| Assets Class-1                        |               |                      |                        |                    |
| Particulars                           | Total overdue | Overdue upto 90 days | Overdue 91 to 180 days | Overdue > 180 days |
| Number of loans                       | NIL           | NIL                  | NIL                    | NIL                |
| Principal overdue                     | NIL           | NIL                  | NIL                    | NIL                |
| Interest overdue                      | NIL           | NIL                  | NIL                    | NIL                |
| Future principal due of overdue loans | NIL           | NIL                  | NIL                    | NIL                |
| Future interest due of overdue loans  | NIL           | NIL                  | NIL                    | NIL                |

| B7. Details of overdue loans          |               |                      |                        |                    |
|---------------------------------------|---------------|----------------------|------------------------|--------------------|
| Assets Class-2                        |               |                      |                        |                    |
| Particulars                           | Total overdue | Overdue upto 90 days | Overdue 91 to 180 days | Overdue > 180 days |
| Number of loans                       | NIL           | NIL                  | NIL                    | NIL                |
| Principal overdue                     | NIL           | NIL                  | NIL                    | NIL                |
| Interest overdue                      | NIL           | NIL                  | NIL                    | NIL                |
| Future principal due of overdue loans | NIL           | NIL                  | NIL                    | NIL                |
| Future interest due of overdue loans  | NIL           | NIL                  | NIL                    | NIL                |

| B7. Details of overdue loans          |               |                      |                        |                    |
|---------------------------------------|---------------|----------------------|------------------------|--------------------|
| Total                                 |               |                      |                        |                    |
| Particulars                           | Total overdue | Overdue upto 90 days | Overdue 91 to 180 days | Overdue > 180 days |
| Number of loans                       | NIL           | NIL                  | NIL                    | NIL                |
| Principal overdue                     | NIL           | NIL                  | NIL                    | NIL                |
| Interest overdue                      | NIL           | NIL                  | NIL                    | NIL                |
| Future principal due of overdue loans | NIL           | NIL                  | NIL                    | NIL                |
| Future interest due of overdue loans  | NIL           | NIL                  | NIL                    | NIL                |



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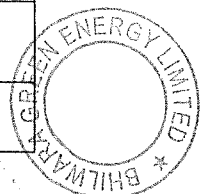
**C. Tranche level details (Provide details for every tranche under the pool)**

**Note:- The tranches are defined as A1 Tranche, A2 tranche, etc. for illustration purposes. The tranches are required to be named as in the offer document**

| <b>C1. General details</b> |                   |                   |
|----------------------------|-------------------|-------------------|
| <b>Particulars</b>         | <b>A2 Tranche</b> | <b>A3 Tranche</b> |
| Number of PTCs             | N.A               | N.A               |
| Original collateral        | Rs. 33.71 Crore   | Rs. 79.85 Crore   |
| Current collateral         | Rs. 29.72 Crore   | Rs. 79.85 Crore   |

| <b>C2. Principal payments</b>          |                   |                   |
|--|-------------------|-------------------|
| <b>Particulars</b>                     | <b>A2 Tranche</b> | <b>A3 tranche</b> |
| Original Principal Outstanding         | Rs. 33.71 Crore   | Rs. 79.85 Crore   |
| Opening Principal outstanding          | Rs. 29.72 Crore   | Rs. 79.85 Crore   |
| <i>Principal payments made</i>         | NIL               | NIL               |
| <i>Principal payments received</i>     | NIL               | NIL               |
| <i>Principal excess/Shortfall</i>      | NIL               | NIL               |
| <i>Closing outstanding Principal</i>   | Rs. 29.72 Crore   | Rs. 79.85 Crore   |
| <i>Cumulative Principal Shortfalls</i> | NIL               | NIL               |
| Previous principal payment             | -                 | -                 |
| Current principal payment              | -                 | -                 |

| <b>C3. Interest payments</b>                   |                   |                   |
|--|-------------------|-------------------|
| <b>Particulars</b>                             | <b>A2 Tranche</b> | <b>A3 tranche</b> |
| Original Interest Outstanding                  | NIL               | NIL               |
| Opening interest outstanding                   | NIL               | NIL               |
| <i>Interest payments due(Senior NCDs)</i>      | Rs. 0.2966 Crore  | Rs. 0.7968 Crore  |
| <i>Interest payments received(Senior NCDs)</i> | Rs. 0.2966 Crore  | Rs. 0.7968 Crore  |
| <i>closing interest Outstanding</i>            | NIL               | NIL               |
| Previous factor (interest)                     | NIL               | NIL               |
| <i>Current factor (interest)</i>               | NIL               | NIL               |
| <i>Current Coupon rate</i>                     | 11.75%            | 11.75%            |
| <i>Coupon amount (Senior NCDs)</i>             | Rs. 0.2966 Crore  | Rs. 0.7968 Crore  |
| <i>Current Interest Shortfall</i>              | NIL               | NIL               |
| <i>Cumulative Interest Shortfall</i>           | NIL               | NIL               |



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| C4. Credit rating                                   |             |  |  |
|---|-------------|--|--|
| Original Rating                                     | [ICRA] BBB+ |  |  |
| Rating change<br>(Upgraded/Downgraded/No<br>change) | Review      |  |  |
| - 1st change  | [ICRA] BBB+ |  |  |
| - 2nd change  | [ICRA] BBB  |  |  |
| - 3rd change  |             |  |  |
| Current Rating                                      | [ICRA] BBB  |  |  |

**C5. Future Cash Flows Till Maturity**

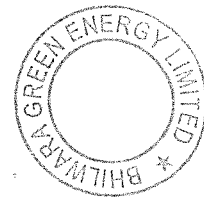
**Series 1B**

| Repayment % | FY      | Date of Payment | Repayment Amount (In Rs) | Repayment Amount (In Rs million) |                |
|-------------|---------|-----------------|--------------------------|----------------------------------|----------------|
| 9           | FY 2020 | 31-Oct-19       | 79,849,658.00            | 79.850                           |                |
|             |         | 31-Dec-19       | 39,924,829.00            | 39.925                           | 119.774        |
| 10          | FY 2021 | 30-Jun-20       | 44,360,921.00            | 44.361                           |                |
|             |         | 31-Oct-20       | 88,721,842.00            | 88.722                           |                |
|             |         | 31-Dec-20       | 44,360,921.00            | 44.361                           | 177.444        |
|             |         | <b>Total(A)</b> | <b>297,218,171.00</b>    | <b>297.218</b>                   | <b>297.218</b> |

**Series 1C**

| Repayment % | FY      | Date of Payment   | Repayment Amount (In Rs) | Repayment Amount (In Rs million) |                |
|-------------|---------|-------------------|--------------------------|----------------------------------|----------------|
| 11          | FY 2022 | 30-Jun-21         | 48,796,978.00            | 48.797                           |                |
|             |         | 31-Oct-21         | 97,593,956.00            | 97.594                           |                |
|             |         | 31-Dec-21         | 48,796,978.00            | 48.797                           | 195.188        |
| 12          | FY 2023 | 30-Jun-22         | 53,233,067.00            | 53.233                           |                |
|             |         | 31-Oct-22         | 106,466,133.00           | 106.466                          |                |
|             |         | 31-Dec-22         | 53,233,067.00            | 53.233                           | 212.932        |
| 12          | FY 2024 | 30-Jun-23         | 53,233,067.00            | 53.233                           |                |
|             |         | 31-Oct-23         | 106,466,133.00           | 106.466                          |                |
|             |         | 31-Dec-23         | 53,233,067.00            | 53.233                           | 212.932        |
| 10          | FY2025  | 25-Apr-24         | 177,443,554.00           | 177.444                          | 177.444        |
|             |         | <b>Total (B )</b> | <b>798,496,000.00</b>    | <b>798.496</b>                   | <b>798.496</b> |

**Total(A+B)**      **1,095,714,171.00**      **1,095.714**      **1,095.714**



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D. Loan level data

| D1. Loan level data |   |                            |                           |                                   |                                 |                                       |   |   |                                  |                                     |                                 |                                  |                                    |   |  |   |
|---------------------|---|----------------------------|---------------------------|-----------------------------------|---------------------------------|---------------------------------------|---|---|----------------------------------|-------------------------------------|---------------------------------|----------------------------------|------------------------------------|---|--|---|
| Sr. No.             | Asset Class   | Original Principal balance | Current Principal balance | Interest rate- Fixed or Floating* | Current Interest Rate (in p.a.) | Original maturity of loan (in months) | Holding period by original or prior to securitization (in months) | Remaining maturity as on date (in months) | Principal payments due till date | Principal payment due for the month | Interest payments due till date | Interest payments made till date | Interest payment due for the month | Overdue status<br>1. Not overdue<br>2. <90 days<br>3. 90-180 days<br>4. >180 days | If overdue, principal over due till date | If overdue, interest over due till date |
| 1                   | All moveable and immoveable property of the Company | Rs 177.4436 Crore          | Rs 109.57 Crore           | Fixed                             | 11.75%                          | 9 Years, 6 Months                     | -   | 56 Months                                 | Rs. 67.86 Crore (approx)         | Nil                                 | Rs 79.85 Crore                  | Rs 79.85 Crore                   | Rs. 1.09 Crore                     | NIL   | NIL                                      | NIL                                     |

\*In case interest rate if fixed but maturity changes according to interest rate-mention as 'floating maturity'

\*Note: We are not sure that whether this clause is applicable on our NCDs' or not. But we are filing.



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