

## BAJAJ FINANCE LIMITED

(CIN: L65910MH1987PLC042961)

Registered Office: Akurdi, Pune – 411 035

E-mail ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Website: <https://www.bajajfinserv.in/corporate-bajaj-finance>

Tel No.: (020) 7157 6403 Fax No.: (020) 7157 6364

### NOTICE OF 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the thirty-sixth annual general meeting of the members of Bajaj Finance Ltd. ('BFL' or the 'Company') will be held on Wednesday, 26 July 2023 at 3:30 p.m. IST through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') (hereinafter referred to as 'e-AGM') to transact the following:

#### ORDINARY BUSINESS:

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2023, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 30 per equity share of face value of ₹ 2 for the financial year ended 31 March 2023.
3. To appoint a director in place of Rajiv Bajaj (DIN: 00018262), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

4. Issue of non-convertible debentures through private placement

To consider, and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, circulars, directions or laws) and extant RBI guidelines, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall deem to include any Committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to make offer(s) or an invitation(s) or to issue non-convertible debentures ('NCDs'), secured or unsecured, at face value or such other price as may be permissible under the relevant regulations as the Board may determine in accordance with any of the aforementioned directions or regulations, under one or more letter(s) of offer/disclosure document as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be provided that the borrowings by way of issue of NCDs to be within the overall limit of borrowing approved by the members of the Company from time to time.

RESOLVED FURTHER THAT for giving effect to above resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to execution of all necessary and required agreements, documents, instruments, writings and papers, and settle all difficulties, doubts and questions that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further consent or approval of the members of the Company."

## 5. Alteration of Articles of Association of the Company

To consider, and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and rules made thereunder, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with relevant circulars issued by SEBI from to time, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, directions or laws), approval of the members of the Company be and is hereby accorded for alteration of Articles of Association by addition of clause 84(aa) after the existing article 84(a) as mentioned herein:

"84(aa): The Board of Directors shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of regulation 15(1) of the SEBI (Debenture Trustees) Regulations, 1993 as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India ('RBI') Regulations, SEBI Regulations and all other applicable provisions of law."

RESOLVED FURTHER THAT for giving effect to above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any duly authorized Committee thereof, which the Board may have constituted or hereinafter constitute from time to time by whatever name called to exercise its power conferred by this resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to execution of all necessary and required agreements, documents, instruments, writings and papers, and settle all difficulties, doubts and questions that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further consent or approval of the members of the Company."

By order of the Board  
For **Bajaj Finance Limited**

Sd/-  
**R Vijay**  
**Company Secretary**  
Membership No.: A18244  
Pune: 26 April 2023

## NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM till 30 September 2023. Accordingly, the thirty-sixth AGM is being conducted through VC/OAVM, hereinafter called as 'e-AGM'. KFin Technologies Limited ('KFin') will be providing facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 22C below and is also available on the website of the Company at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports>
2. In terms of sections 101 and 136 of the Companies Act, 2013 (the 'Act') read with the rules made thereunder, regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the 'Listing Regulations') and in terms of MCA circular dated 28 December 2022 and SEBI circular dated 5 January 2023, the listed companies may send the notice of e-AGM and the annual report, including financial statements, boards' report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, notice of thirty-sixth e-AGM along with the Annual Report for FY2023 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice of the thirty-sixth e-AGM and Annual Report for FY2023 will also be available on the Company's website at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports>, website of the stock exchanges viz., BSE Ltd. ('BSE') at <https://www.bseindia.com/> and National Stock Exchange of India Ltd. ('NSE') at <https://www.nseindia.com/> and on the website of KFin at <https://evoting.kfintech.com> In this notice, the term member(s) or shareholder(s) are used interchangeably.
3. The deemed venue for thirty-sixth e-AGM shall be the Registered Office of the Company at Akurdi, Pune - 411 035.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutiniser by e-mail through its registered e-mail address to [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) with a copy marked to [mohsin.mohd@kfintech.com](mailto:mohsin.mohd@kfintech.com)
6. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, having deemed it as unavoidable, proposes to seek approval of members for business stated at Item No. 4 & 5.
7. Brief details of the director, who is being re-appointed, is annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings.
8. The facility of joining the e-AGM through VC/OAVM will be opened 30 minutes before and will remain open up to 30 minutes after the scheduled start time of the e-AGM, i.e., from 3:00 p.m. to 4:00 p.m. and will be available for 1,000 members on a first-come-first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, auditors, etc.
9. Institutional investors, who are members of the Company are encouraged to attend and vote at the thirty-sixth e-AGM of the Company.
10. The Board of Directors, at its meeting held on 26 April 2023, has recommended dividend of ₹ 30 per equity share of the face value of ₹ 2 for FY2023 for the approval of members at the thirty-sixth e-AGM.
11. Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared, at the e-AGM, will be credited/dispatched on or about Friday, 28 July 2023 or Saturday, 29 July 2023:
  - a) to all those members holding shares in physical form, as per the details provided to the Company by KFin, as on closing hours on Friday, 30 June 2023; and
  - b) to all those beneficial owners holding shares in electronic form, as per beneficial ownership details provided to the Company by National Securities Depository Ltd. ('NSDL') and Central Depository Services (India) Ltd. ('CDSL'), as of the end of the day on Friday, 30 June 2023.

12. As per the Listing Regulations and pursuant to SEBI circular dated 20 April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
13. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Members are requested to submit Form ISR-1 duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Form, to register or update:
  - a. PAN, KYC details and nomination.
  - b. Particulars of bank account or change in their address, for receiving dividends directly in their account through electronic clearing service (ECS) or physical instrument such as banker's cheque or demand draft.
  - c. E-mail address to receive communication through electronic means, including Annual report and notice.

The said form is available on the website of the Company at <https://www.bajajfinserv.in/investor-request-forms> and on the website of KFin at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd). Members have an option to submit the duly filled Form ISR-1 in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed form online along with requisite documents by accessing the link <https://ris.kfintech.com/clientservices/isc/default.aspx#> or physical forms can be sent through post at following address:

KFin Technologies Ltd.  
 Unit: Bajaj Finance Ltd.  
 Selenium Building, Tower-B,  
 Plot No 31 & 32, Financial District,  
 Nanakramguda, Serilingampally,  
 Hyderabad, Rangareddi  
 Telangana-500 032

Kindly note that the folios wherein any one of the said document/details are not updated on or after 1 October 2023 shall be frozen by KFin. Further, the payment of dividend in respect of such frozen folios will be made only through electronic mode with effect from 1 April 2024.

Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with the respective depository participants ('DPs').

14. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
15. **Inspection of documents:** In accordance with the MCA circulars, following registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
  - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
  - c) Certificate from Secretarial Auditor of the Company certifying that the Employee Stock Option Scheme, 2009 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - d) Copy of Articles of Association with proposed alteration.

## Notice

16. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by log in to <https://emeetings.kfintech.com/> and clicking on the tab 'Post your Queries' during the period starting from 19 July 2023 (9:00 a.m.) up to 24 July 2023 (5:00 p.m.) mentioning their name, DP ID Client ID/Folio no., e-mail ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
17. Pursuant to section 72 of the Act read with SEBI circular dated 16 March 2023, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form SH-14 or Form ISR-3 (Declaration to Opt-out). The forms can be accessed from the website of the Company at <https://www.bajajfinserv.in/investor-request-forms> and KFin at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd) In respect of shares held in electronic/demat form, the members may contact their respective DP.
18. In terms of section 124(5) of the Act, final dividend for FY2016 remaining unclaimed for a period of 7 years shall become due for transfer in August 2023 to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a consecutive period of 7 years, the corresponding shares shall also be transferred to the IEPF's demat account. Members who have not claimed dividends from FY2016 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.
19. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
20. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
21. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 19 July 2023, such member may obtain the user ID and password from KFin by sending request on [evoting@kfintech.com](mailto:evoting@kfintech.com) from registered e-mail ID. In case the e-mail ID is not registered, such members may, subject to procedure listed out at Sr. No. 13 obtain the necessary details.
22. General instructions for remote e-voting and joining e-AGM are as follows:

### A. Voting through electronic means:

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations and in terms of SEBI circular dated 9 December 2020, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the e-AGM.
- ii. The members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 19 July 2023 (end of day), being the cut-off date fixed for determining voting rights of members are entitled to participate in the e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iii. Members can cast their vote online from Sunday, 23 July 2023 (9:00 a.m.) till Tuesday, 25 July 2023 (5:00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- iv. Alternatively, members holding securities in physical mode (excluding individual shareholders) and are KYC compliant, may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write to KFin at [evoting@kfintech.com](mailto:evoting@kfintech.com) from their registered email ID.

- v. The details of the process and manner for remote e-voting are explained hereinbelow:

**I) Login method for remote e-voting for Individual shareholders holding securities in demat mode.**


Pursuant to SEBI circular dated 9 December 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ website of Depositories/ registered Depository Participants ('DPs') in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p><b>A. Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Open web browser and type the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>"IDeAS"</b> section.</li> <li>A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on <b>"Access to e-voting"</b> under e-voting services and you will be able to see e-voting page.</li> <li>Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.</li> </ol> <p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select <b>"Register Online for IDeAS"</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p><b>C. By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Visit the e-voting website of NSDL. Open web browser and type the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the <b>"Login"</b> icon, available under the <b>"Shareholder/Member"</b> section.</li> <li>A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</li> <li>Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.</li> </ol>



Type of shareholders	Login method
	<p><b>D. NSDL Speede</b></p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience</p> <div data-bbox="841 403 1185 607"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>A. Existing users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Open web browser and type: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi</li> <li>2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication.</li> <li>3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on <b>KFintech</b> to cast your vote.</li> </ol> <p><b>B. Users who have not opted for Easi/Easiest:</b></p> <p>Option to register for Easi/Easiest is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a>, proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p><b>C. By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. The user can directly access e-voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> The system will authenticate the user by sending OTP on registered Mobile and e-mail ID as recorded in the demat Account.</li> <li>2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., <b>KFintech</b>.</li> </ol>
Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)	<ol style="list-style-type: none"> <li>1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</li> <li>2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on option available against Company name or e-voting service provider- <b>KFintech</b> and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ol>

**Important Note:** Members who are unable to retrieve User ID/Password are advised to use forget User ID/Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:**

**Members facing any technical issue - NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.: (022) 4886 7000 and (022) 2499 7000

**Members facing any technical issue - CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact on 1800 22 55 33

**II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Bajaj Finance Ltd.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL\_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).



## Notice

### B. Voting at e-AGM

- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 30 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

### C. Instructions for members for attending the e-AGM

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Further, members registered as speakers will be allowed to use their camera / webcam during e-AGM and hence are requested to use internet with good bandwidth to avoid any disconnection or disturbance during the meeting.
- iii. Members may join the meeting using headphones for better sound clarity.
- iv. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- v. Members, who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by log in to <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 19 July 2023 (9:00 a.m.) upto 24 July 2023 (5:00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- vi. Members who need technical assistance before or during the e-AGM can contact KFin at Helpline No.: 1800 309 4001.

### D. General Instructions

- i. Members may reach out at the contact details mentioned below for addressing e-voting related grievances:

Mr. Mohd. Mohsin Uddin,  
Senior Manager,  
KFin Technologies Ltd.  
Unit: Bajaj Finance Ltd.  
Selenium Building, Tower-B,  
Plot No 31 & 32, Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad, Rangareddi  
Telangana-500 032  
Toll free no.: 1800 309 4001  
E-mail ID : [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

- ii. The Board of Directors have appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutinizer to the e-voting process and voting at the e- AGM in a fair and transparent manner.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman of the Company, who shall countersign the same and declare the result thereof.
- iv. The results declared along with the scrutinizer's report shall be placed on the Company's website at <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots> and on the website of KFin at <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

### 23. Dividend related information:

Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act'), dividends paid or distributed by a Company shall be taxable in the hands of shareholders. Accordingly, the Company would be required to deduct applicable Tax at Source ('TDS') in respect of payment of approved dividend to its shareholders (resident as well as non-resident).

#### Resident Shareholders:

Tax shall be deducted at source under section 194 of the IT Act at the rate of 10% on the amount of dividend declared and paid by the Company during financial year 2023-24. However, in the following cases, TDS at the rate of 20% would be applicable as per IT Act:

- Section 206AA of IT Act- In case where, PAN is not available/ submitted, or PAN submitted is invalid or PAN is not linked with Aadhar; or
- Section 206AB of IT Act - Non-filing of return of income tax of previous year (i.e. FY 2021-22) and aggregate of TDS and TCS in said previous year is ₹ 50,000 or more

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed ₹ 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G/Form 15H or other documents as may be applicable to different categories of shareholders.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company (TAN – PNEB15964E), tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

#### Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders.

For Foreign Institutional Investors ('FII')/ Foreign Portfolio Investors ('FPI') shareholders, TDS will be deducted under section 196D read with section 206AB of the IT Act.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with applicable Multilateral Instrument (MLI) provisions, if they are more beneficial to them.

A list of documents/ declarations required to be provided by the resident shareholders and list of documents/ declarations required to claim the benefit of DTAA by the non-resident shareholders are being made available on the Company's website at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports> Kindly note that the documents should be uploaded with KFin, the Registrar and Share Transfer Agent at <https://ris.kfintech.com/form15>.

## Notice

No communication on the tax determination/ deduction shall be entertained after 11 July 2023.

The documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the required details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to e-mail the soft copy of the TDS certificate, if applicable, to shareholders at the e-mail ID registered with KFin within the prescribed time as per IT Act. The amount of TDS can also be viewed in Form 26AS on the website of the Income Tax department of India <https://www.incometax.gov.in/iec/foportal/>

In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

For further details and formats of declaration, please refer FAQs on Dividend Distribution which are being made available on the Company's website at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports>

## ANNEXURE TO THE NOTICE

### INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS

#### Item no. 3 relating to re-appointment of Rajiv Bajaj (DIN 00018262), who retires by rotation

##### Brief Profile:

Rajiv Bajaj is a non-executive director of the Company. He graduated first in class, with distinction, in Mechanical Engineering from the University of Pune in 1988, and then completed his master's in manufacturing systems engineering, with distinction, from the University of Warwick in 1991.

He has since worked at Bajaj Auto Ltd. (Bajaj Auto) in the areas of Manufacturing and Supply Chain (1990-1995), R&D and Engineering (1995-2000), and Marketing and Sales (2000-2005), and has been its Managing Director since April 2005.

His current priority is the application of the scientific principles of Homoeopathy to the task of building a brand centered strategy at Bajaj Auto with the objective of achieving its vision of being one of the world's leading motorcycle manufacturers.

##### Other Information:

Particulars	Details
Age	56 years
Qualifications	<ul style="list-style-type: none"> <li>– B.E. – Mechanical : First Class with Distinction in April 1988 from University of Pune.</li> <li>– Master of Science in Manufacturing Systems Engineering (with Distinction) in 1991 from the University of Warwick, UK.</li> </ul>
Experience	As per brief profile
Terms and Conditions of appointment	Non-executive director, liable to retire by rotation.
Remuneration last drawn (FY2023)	The details of remuneration paid to him for FY2023 is provided in the annual return. The same can be accessed at <a href="https://www.bajajfinserv.in/finance-investor-relation-annual-reports">https://www.bajajfinserv.in/finance-investor-relation-annual-reports</a>
Remuneration proposed to be paid	He will be eligible for payment of sitting fees and commission as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.
Date of first appointment on the Board	2 May 1994
Shareholding in the Company	1,000 shares
Disclosure of relationship between directors inter se	Brother of Shri Sanjiv Bajaj, Chairman of the Board
Number of meetings of the Board attended during FY2023	Six meetings of the Board were held, and he has attended all the Board meetings.
Directorships in listed companies and other directorship	Bajaj Auto Limited Bajaj Electricals Limited Bajaj Holdings & Investment Limited Bajaj Finserv Limited Bajaj Auto Consumer Finance Limited Chetak Technology Limited Kamalnayan Investment and Trading Private Limited Rahul Securities Private Limited Bajaj Sevashram Private Limited Rupa Equities Private Limited Mahakalpa Arogya Pratisthan Bhoopati Shikshan Pratisthan

## Notice

Membership/Chairmanship of Committees of other Boards	Membership:	
	<b>Committee</b>	<b>Company</b>
	Corporate Social Responsibility	Bajaj Auto Limited
		Bajaj Auto Limited
	Duplicate Share Certificate Issuance	Bajaj Holdings & Investment Limited
		Bajaj Finserv Limited
	Chairmanship: Nil	
Resignation during past 3 years from listed companies	Nil	
Nature of expertise in specific functional areas	Management and Governance, Consumer Behaviour, Sales, Marketing and Customer Experience, Technology and Innovation, Understanding of Accounting and Financial Statements, Risk, Assurance and Internal Controls, Human Resources and Business Transformation and Strategy.	

None of the directors or key managerial personnel or their relatives, except Sanjiv Bajaj, non-executive director and Rajiv Bajaj himself, are concerned or interested financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

Further, he is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 (the 'Act').

### Statement under section 102 of the Act

#### Item no. 4 relating to issue of non-convertible debentures through private placement

The Company, in the ordinary course of its business, is required to borrow from time to time, by way of loans, external commercial borrowings, issue of non-convertible debentures (secured or unsecured) and/or other instruments and through acceptance of deposits. The inter-mix of borrowings by the Company depends upon the market conditions, cost of funds, tenor, etc.

In terms of section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, (the 'Companies PAS Rules') a company may make an offer or invitation to subscribe to the debentures through an issue of a private placement offer subject to a special resolution of its members approving offer(s) or invitation(s) to subscribe to the non-convertible debentures ('NCDs') of the company. In case the proposed amount to be raised through such offer or invitation exceeds the limit specified in 180(1)(c) of the Act, a company may pass a special resolution once a year for all the offers or invitations to be made for such debentures to be issued during the year.

Members of the Company have approved similar proposal at its last Annual General Meeting (AGM) by way of a special resolution i.e., at thirty-fifth AGM. The resolution passed by the members at its thirty-fifth AGM had authorized the Company to issue NCDs within the overall borrowing limit for a period of one year from the date of its last AGM i.e., from 27 July 2022 till 26 July 2023.

Accordingly, it is proposed to seek fresh approval of members by way of another special resolution to authorize the Board to borrow by issue of NCDs on private placement basis, in the ordinary course of its business, for a period of one year commencing from 26 July 2023. Further, the amount to be raised by such issue of NCDs will be within the overall borrowing limit of ₹ 225,000 crore approved by the members of the Company under section 180(1)(c) of the Act. Current Board approved borrowing limit is ₹ 215,000 crore. The actual borrowing through issue of NCDs will be determined by the Board within the said overall borrowing limit approved by the members, considering various factors including market conditions, business requirements, etc.

The debentures would be issued either at face value or at a discount or at a premium, with coupon rate and/or on zero coupon basis, in such manner as may be permissible under the Companies Act, RBI Guidelines and SEBI Regulations. The issue price and rate of interest depends, *inter alia*, on the market rates, tenor and security offered.

In case of secured NCDs, security would primarily be by way of charge on book debts/loan receivables of the Company, and if required, on the immovable property/(ies) of the Company.

None of the directors, key managerial personnel of the Company or their relatives are, directly or indirectly concerned or interested, financially or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends special resolution at item no. 4 of the notice for approval of the members.

**Item no. 5 relating to alteration of Articles of Association ('AoA') of the Company**

Securities and Exchange Board of India (SEBI) vide its notification dated 2 February 2023 amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 by inserting sub-regulation (6) in regulation 23 which mandates an issuer to ensure that its AoA require its Board of Directors to appoint a person nominated by the Debenture Trustee ('DT') upon occurrence of any of the following event of default as per regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993 ('DT Regulations') viz.,

- (i) Two consecutive defaults in payment of interest to the debenture holders; or
- (ii) Default in creation of security for debentures; or
- (iii) Default in redemption of debentures.

In order to comply with above requirements, it is proposed to amend the AoA of the Company to enable DT to appoint their Nominee on the Board upon occurrence of any of the event specified in regulation 15(1)(e) of the DT Regulations.

Pursuant to the provisions of section 14 of the Act, approval of members of the company by way of a special resolution is required for any alteration in the AoA of the company.

Accordingly, the approval of the members is being sought by way of a special resolution.

A copy of AoA of the Company containing proposed alteration is available for inspection by the members electronically and will also be available on the website of the Company.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, directly or indirectly, financially, or otherwise, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends special resolution at item no. 5 of the notice for approval of the members.

By order of the Board  
For **Bajaj Finance Limited**

Sd/-  
**R Vijay**  
**Company Secretary**  
Membership No.: A18244  
Pune: 26 April 2023





