

BAJAJ FINSERV LIMITED

(CIN: L65923PN2007PLC130075)

Registered Office:

Bajaj Auto Ltd. Complex,

Mumbai-Pune Road,

Pune – 411 035

Email ID: investors@bajajfinserv.in

Website: [www.bajajfinserv.in/](http://www.bajajfinserv.in/corporate-bajaj-finserv)

[corporate-bajaj-finserv](http://www.bajajfinserv.in/corporate-bajaj-finserv)

Tel No.: (020) 7157 6064

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting (AGM) of the members of Bajaj Finserv Ltd. ('BFS' or the 'Company') will be held on Thursday, 28 July 2022 at 12:15 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 2022, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 4 per equity share of face value of ₹ 5 for the financial year ended 31 March 2022.
3. To appoint a director in place of Manish Santoshkumar Kejriwal (DIN: 00040055), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. Appointment of Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration Number: 105146W/W100621) as a Statutory Auditor and to fix their remuneration.

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and relevant rules made thereunder (including any amendment, modification, variation or re-enactment thereof), Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration Number: 105146W/W100621), who being eligible for appointment as Statutory Auditors in terms of section 141 of the Act and applicable rules, be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of 15th annual general meeting till conclusion of the 19th annual general meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023, 31 March 2024, 31 March 2025 and 31 March 2026 respectively, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised 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 and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards

or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the members of the Company.”

SPECIAL BUSINESS:

5. Ratification of remuneration payable to Dhananjay V Joshi & Associates, Cost Auditor (Firm Registration Number: 000030) for FY2023.

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to provisions of section 148(3) of the Companies Act, 2013 and rules made thereunder, approval of the members be and is hereby accorded for the ratification of remuneration of ₹ 65,000 (Rupees sixty-five thousand only) plus taxes, out-of-pocket, traveling, and living expenses payable to Dhananjay V Joshi & Associates, Cost Accountants (Firm Registration Number:000030) appointed by the Board of Directors as Cost Auditor of the Company for FY2023.”

By order of the Board
For **Bajaj Finserv Ltd.**

Sd/-
Uma Shende
Company Secretary
Membership No.: A38364
Pune: 16 May 2022

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 31 December 2022. Accordingly, the 15th AGM is being conducted through VC/OAVM, hereinafter called as 'e-AGM'.
2. In terms of section 136 of the Companies Act, 2013 (the 'Act') read with the rules made thereunder, regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and in terms of MCA circular dated 5 May 2022 and SEBI circular dated 13 May 2022, 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 15th e-AGM along with the Annual Report for FY2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that Notice of the 15th e-AGM and Annual Report for FY2022 will also be available on the Company's website at <https://www.bajajfinserv.in/finserv-investor-relations-annual-reports>, website of the stock exchanges i.e., BSE Ltd. ('BSE') at www.bseindia.com and National Stock Exchange of India Ltd. ('NSE') at www.nseindia.com and on the website of KFin Technologies Ltd. ('KFin') at <https://evoting.kfintech.com>. In this Notice, the term member(s) or shareholder(s) are used interchangeably.
3. The deemed venue for the 15th e-AGM shall be the Registered Office of the Company at Bajaj Auto Ltd. Complex, Mumbai-Pune Road, 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 email through its registered email address to cssdlimaye@gmail.com with a copy marked to 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.5.
7. Further, as required under regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being re-appointed is annexed hereto. Details as per regulation 36(5) of the Listing Regulations in respect of re-appointment of statutory auditors is also annexed.
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 11:45 a.m. to 12:45 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 15th e-AGM of the Company.
10. The Board of Directors, at its meeting held on 28 April 2022, has recommended dividend of ₹ 4 per equity share of the face value of ₹ 5 for FY2022 for the approval of members at the 15th 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 Monday, 1 August 2022, and/or Tuesday, 2 August 2022:
 - a) to all those members holding shares in physical form, as per the details provided to the Company by Registrar and Share Transfer Agent of the Company, i.e., KFin, as on closing hours on Friday, 1 July 2022; 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, 1 July 2022.
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. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change in their address or particulars of their bank account, if any, by duly filled ISR-1 to KFin in case of physical holding or in case of demat holding to their respective depository participants ('DPs').
14. 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. The folios wherein any one of the said document/details are not updated on or after 1 April 2023 shall be frozen by the RTA. Further, such member will not be eligible to receive dividend in physical mode.
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective DPs, where shares are held in demat mode.
16. Members who have not registered their email addresses and mobile numbers and consequently could not be served the Annual Report for FY2022 and Notice of 15th e-AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
 - a) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - b) Select the company name i.e., Bajaj Finserv Ltd.
 - c) Select the holding type from the drop down i.e. - NSDL/CDSL/Physical.
 - d) Enter DP ID – Client ID (in case shares are held in electronic form)/Folio No. (in case shares are held in physical form) and PAN.
 - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - g) Enter the email address and mobile number.
 - h) System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP at the registered mobile number as well as email address for validation.

- i) Enter the OTP received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
 - j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 - l) In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.
17. 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.
18. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 19. Inspection of documents:** In accordance with the MCA circulars, the said 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 Bajaj Finserv Ltd. Employee Stock Option Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
20. 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 visiting URL <https://emeetings.kfintech.com/> and clicking on the tab 'Post your Queries' during the period starting from 21 July 2022 (9:00 a.m.) up to 25 July 2022 (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.
21. Pursuant to section 72 of the Act read with SEBI circular dated 3 November 2021 and clarification circular dated 14 December 2021, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13, Form SH-14 (Cancellation or Variation of Nomination) or Form ISR-3 (Declaration to Opt-out). The forms can be downloaded from the website of the Company at <https://www.bajajfinserv.in/finserv-shareholders-information-listing-on-stock-exchange> and KFin at <https://ris.kfintech.com/clientservices/isc/default.aspx>. In respect of shares held in electronic/demat form, the members may please contact their respective DP.
22. In terms of section 124(5) of the Act, dividend amount for FY2015 remaining unclaimed for a period of 7 years shall become due for transfer in August 2022 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 continuous period of 7 years, the corresponding shares shall also be transferred to the IEPF's demat account.

Members who have not claimed dividends from FY2015 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.

23. For more details on shareholders' matters, please refer to the chapter on 'General Shareholder Information', included in the Annual Report.
24. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
25. 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., Thursday, 21 July 2022, the Company will send user ID, password, Annual Report and Notice of e-AGM to the registered email ID. In case the email ID is not registered, such members may, subject to procedure listed out at Sr. No. 16, obtain the necessary details.
26. General instructions for remote e-voting and joining the 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 SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by listed entities, 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 Thursday, 21 July 2022 (end of day), being the cut-off date fixed for determining voting rights of members who 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 Monday, 25 July 2022 (9:00 a.m.) till Wednesday, 27 July 2022 (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 shares in physical mode (excluding individual shareholders) may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write email from the registered email ID to evoting@kfintech.com.
- v. The details of the process and manner for remote e-voting are explained herein below:

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

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 / 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	<ol style="list-style-type: none"> Users registered for NSDL IDeAS facility: <ul style="list-style-type: none"> Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 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 "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against Company name or e-voting service provider KFinTech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. Users not registered for IDeAS e-Services: <ul style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. By visiting the e-voting website of NSDL: <ul style="list-style-type: none"> Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the 'Shareholder/Member' section. 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. Click on options available against Company name or e-voting service provider - KFinTech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest: <ul style="list-style-type: none"> URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 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 KFinTech to cast your vote. Users who have not opted for Easi/Easiest: <ul style="list-style-type: none"> Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.

Type of shareholders	Login method
	3. By visiting the e-voting website of CDSL: <ul style="list-style-type: none"> The user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & e-mail ID as recorded in the demat Account. 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. KFinTech.
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ul style="list-style-type: none"> 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. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on option available against Company name or e- voting service provider- KFinTech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30.

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 or contact on 022-23058738 or 022-23058542-43.

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

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- 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.
- After entering the correct details, click on LOGIN.
- 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.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. Bajaj Finserv Limited.

- 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 shall choose the voting process 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 email at cssdimaye@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 'BFS_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 the 'download' section of <https://evoting.kfintech.com/> or call KFin on 1800 309 4001 (toll free).

B. Voting at e-AGM –

- i. Only those members/shareholders, who will be present in the e-AGM and have not cast their vote through remote e-voting & 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 15 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. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the Meeting.
- iv. Members may join the Meeting using headphones for better sound clarity.
- v. 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.

- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from Thursday, 21 July 2022 (9:00 a.m.) up to Monday, 25 July 2022 (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.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

D. General Instructions:

- i. The Board of Directors has 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.
- ii. 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 & Managing Director of the Company, who shall countersign the same and declare the result thereof.
- iii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.bajajfinserv.in/finserv-stock-exchange-filings> and on KFin's website <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.

27. Dividend related information:

Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act') as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 1 April 2020 shall be taxable in the hands of shareholders. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of 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 FY2023. 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
- Section 206AB of IT Act – Non-filing of return of income tax of previous year (i.e. FY 2020-21) 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 – PNEB05806D), 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, section 196D provides for TDS at the rate of 20% or applicable rate plus applicable surcharge and health & education cess.

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 at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com.

No communication on the tax determination/ deduction shall be entertained after 12 July 2022.

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 email the soft copy of the TDS certificate, if applicable, to shareholders at the email 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/home>.

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 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 SEBI LISTING REGULATIONS AND PROVISIONS OF THE ACT

Item no. 3 of the Notice relating to re-appointment of Manish Santoshkumar Kejriwal (DIN: 00040055), who retires by rotation.

Brief profile

Manish Santoshkumar Kejriwal has more than 15 years of experience, encompassing the full cycle of private equity experiences across various industries and sectors in private and public companies and in other private equity funds.

In early 2004, he founded the India office of Temasek Holdings Pvt. Ltd. where he headed all the investments and other activities till September 2011. Before Temasek he was the Partner at McKinsey & Company, Inc. and was part of their New York, Cleveland and Mumbai offices. He also worked at the World Bank in Washington D.C. and with Goldman Sachs (Principal Investment/Corporate Finance) in Hong Kong.

He serves as a member of the Alternative Investments Policy Advisory Committee, constituted by Securities and Exchange Board of India (SEBI). He was first appointed as director on the Board of the Company on 1 January 2019.

Sr. No.	Particulars	Details								
1.	Age	53 years								
2.	Qualifications	He Received an A.B. from Dartmouth College, where he graduated Magna Cum Laude with a Major in Economics and Engineering Sciences and received Dean's Plate. He holds a Master's in Business Administration(MBA) from Harvard University.								
3.	Remuneration last drawn (FY2022)	₹ 28,50,000/- as commission and ₹ 15,00,000/- as sitting fees.								
4.	Disclosure of relationship between director inter se	Manish Santoshkumar Kejriwal is not related to any of the directors or key managerial personnel of the Company.								
5.	Shareholding in the Company	Nil equity shares (excludes shareholding held in other capacity).								
6.	Directorships of other Boards	Bajaj Holdings & Investment Ltd. and Bharti Airtel Ltd.								
7.	Membership/Chairmanship of Committees of other Boards	<div>Membership<table><tr><th>Committee</th><th>Company</th></tr><tr><td>Audit Committee</td><td rowspan="2">Bajaj Holdings & Investment Ltd.</td></tr><tr><td>Stakeholder Relationship Committee</td></tr><tr><td>Audit Committee</td><td rowspan="2">Bharti Airtel Ltd.</td></tr><tr><td>Stakeholder Relationship Committee</td></tr></table></div>	Committee	Company	Audit Committee	Bajaj Holdings & Investment Ltd.	Stakeholder Relationship Committee	Audit Committee	Bharti Airtel Ltd.	Stakeholder Relationship Committee
Committee	Company									
Audit Committee	Bajaj Holdings & Investment Ltd.									
Stakeholder Relationship Committee										
Audit Committee	Bharti Airtel Ltd.									
Stakeholder Relationship Committee										
8.	Resignation during past 3 years from listed companies	Nil								
9.	Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of accounting and financial statements, Regulatory, Public policy and economics and Business Transformation & Strategy								
10.	Number of Board meetings attended	During FY2022, Manish Santoshkumar Kejriwal attended all the seven Board meetings of the Company.								

He is not disqualified from being appointed as a director in terms of section 164 of the Act.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company. The Board recommends the resolutions set forth in Item No. 3 of the notice for approval of the members.

Item no. 4 of the Notice

Appointment of Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration Number: 105146W/W100621) as the Statutory Auditor and to fix their remuneration:

Attention of members is invited to the resolution passed by the members through postal ballot notice dated 17 September 2021 pursuant to RBI circular dated 27 April 2021 ('RBI Guidelines'). Copy of the said notice can be accessed at <https://cms-assets.bajajfinserv.in/is/content/bajajfinance/bfs-postal-ballot-notice-2021pdf?scl=1&fmt=pdf>. As a result of said circular the S R B C & Co. LLP, Statutory Auditors, were ineligible, to continue as the Statutory Auditors of Bajaj Finance Limited and Bajaj Housing Finance Limited (material subsidiaries of the Company) for the financial year ending 31 March 2022. Consequently, they were unable to obtain adequate audit coverage of the consolidated total assets, revenue and profit after tax, in accordance with their firm's policy. In view of the same they intimated their resignation with effect from 13 November 2021.

Consequent to the casual vacancy created by their resignation, the Board of Directors, on the basis of recommendation of the Audit Committee and approval of the Board, by way of a Postal Ballot dated 17 September 2021 approved the appointment of Khimji Kunverji & Co LLP, Chartered Accountants, as Statutory Auditors of the Company, to hold office from the conclusion of postal ballot (i.e. the last date for voting) till conclusion of the 15th Annual General Meeting (AGM) of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2022.

In view of the above, approval of the members is being sought again at this AGM for continuation of appointment of Khimji Kunverji & Co LLP as Statutory Auditors of the Company for a further period of four years, i.e., from the conclusion of 15th AGM till conclusion of the 19th AGM of the Company to conduct audit of accounts of the Company for the financial year ending from 31 March 2023 to 31 March 2026.

The Statutory Auditors have confirmed that their appointment, if made, will be within the limit specified under section 144 of the Act. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Pursuant to Regulation 36(5) of the SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Sr. No.	Particulars	Details
1.	Proposed audit fee payable to auditors	The fees proposed to be paid to Khimji Kunverji & Co LLP towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) for FY2023 shall be ₹ 26.50 lakh with authority to Board to make changes as it may deem fit for the balance term.
2.	Terms of appointment	Khimji Kunverji & Co LLP will continue as Statutory Auditors for four more years, i.e., financial years ending from 31 March 2023 till 31 March 2026.
3.	Material change in fee payable	None.
4.	Basis of recommendation and auditor credentials	The Audit Committee and the Board of Directors, based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013, at its meeting held on 28 April 2022, had recommended the appointment of Khimji Kunverji & Co LLP as Statutory Auditors of the Company.

Profile:

Khimji Kunverji and Co. LLP is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 105146W/W100621.

The firm was established in 1936 and is led by ten partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company. The Board recommends the resolutions set forth in Item No. 4 of the notice for approval of the members.

Statement under section 102 of the Act**Item No. 5 of the Notice relating to ratification of remuneration to Dhananjay V Joshi & Associates, Cost Auditor (Firm Registration Number: 000030) for FY2023**

The Board of Directors, at their meeting held on 28 April 2022, on recommendation of the Audit Committee, approved the re-appointment of Dhananjay V Joshi & Associates (Firm Registration No. 000030) Cost Accountants, as the Cost Auditor of the Company for FY2023 on a remuneration of ₹ 65,000 (Rupees sixty-five thousand only) plus taxes, out-of-pocket, travelling and living expenses.

Section 148(3) of the Act and rules made thereunder require the Board to appoint an individual, who is a cost accountant or a firm of cost accountants, as Cost Auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. The Board has given the necessary approvals with due recommendation from the Audit Committee. The resolution contained in Item No. 5 of the Notice, accordingly, seeks members' ratification keep approval for the remuneration of Cost Auditor of the Company for FY2023.

None of the Directors or Key Managerial Personnel or their relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends this ordinary resolution set out in Item No. 5 of the Notice for consideration and approval of the members.

By order of the Board of Directors
For **Bajaj Finserv Ltd.**

Uma Shende
Company Secretary

Membership No.: A38364

Pune: 16 May 2022

Notes

[illegible]

