

**BAJAJ FINSERV LIMITED**

(CIN: L65923PN2007PLC130075)

**Registered Office:**

Bajaj Auto Ltd. Complex,

Mumbai-Pune Road,

Pune – 411 035

E-mail ID: [investors@bajajfinserv.in](mailto:investors@bajajfinserv.in)Website: <https://www.aboutbajajfinserv.com/about-us>

Tel No.: (020) 7157 6064

Fax No.: (020) 7150 5792

## Notice of 17th Annual General Meeting

Notice is hereby given that the 17th Annual General Meeting of the members of Bajaj Finserv Ltd. ('BFS' or the 'Company') will be held on Wednesday, 24 July 2024 at 12.15 p.m. IST at Hotel Hyatt Regency, Viman Nagar, Pune – 411014 (hereinafter referred to as '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 2024, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 1 per equity share of face value of ₹ 1 for the financial year ended 31 March 2024.
3. Madhur Bajaj (DIN: 00014593), director liable to retire by rotation, who does not seek re-election.

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

"RESOLVED THAT in accordance with the provisions of section 152 and any other applicable provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, Madhur Bajaj (DIN: 00014593), a director liable to retire by rotation, who does not seek re-election, be not re-appointed as a director of the Company.

RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled."

**SPECIAL BUSINESS:**

4. Ratification of remuneration payable to Dhananjay V Joshi & Associates, Cost Auditor (Firm Registration Number: 000030) for FY2025.

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

"RESOLVED THAT pursuant to the provisions of section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the members hereby ratify the remuneration of ₹ 70,000 (Rupees seventy thousand only) plus applicable taxes, out-of-pocket, traveling, and living expenses incurred in connection with the audit, payable to Dhananjay V Joshi & Associates, Cost Accountants (Firm Registration Number: 000030), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the FY2025."

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

**Sd/-**  
**Uma Shende**  
**Company Secretary**  
Membership No.: A38364

Place: Pune  
Date: 26 April 2024

## NOTES

### Proxy related information:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. PROVIDED THAT, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING. IN THIS NOTICE, THE TERM MEMBER(S) OR SHAREHOLDER(S) ARE USED INTERCHANGEABLY.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

### Dividend related information:

3. The Board of Directors, at its meeting held on 26 April 2024, has recommended dividend of ₹ 1 per equity share of the face value of ₹ 1 for FY2024, for the approval of members at the 17th Annual General Meeting ('AGM').
4. Pursuant to the provisions of regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), the Company has fixed Friday, 21 June 2024 as the 'Record Date' for the purpose of determining the members eligible to receive dividend for FY2024.
5. Subject to the provisions of section 126 of the Companies Act, 2013 (the 'Act'), dividend on equity shares, if declared, at the AGM, will be credited/dispatched on or about Friday, 26 July 2024 or Saturday, 27 July 2024 to all those members holding shares as on closing hours on Record date.
6. SEBI, vide its circular dated 16 March 2023 read with circular dated 17 November 2023 mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN (Aadhar seeded) or choice of nomination or contact details or mobile number or bank account details or specimen signature updated, shall be eligible for payment of dividend in respect of such folios, only through electronic mode with effect from 1 April 2024, upon furnishing all the aforesaid details in entirety. Further, the Company will not dispatch the physical instrument such as banker's cheque or demand draft for the payment of dividend to the members holding shares in physical form as on record date.
7. As per the SEBI 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 of members holding shares in demat mode and where the dividend could not be processed 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.
8. To ensure timely credit of dividend through electronic mode, members are requested to keep their latest bank account details updated with their respective Depository Participant ('DPs') and Company's Registrar and Share Transfer Agent viz., KFin Technologies Limited ('KFin') in case they hold shares in physical mode.
9. For any queries regarding tax on dividend, members are requested to refer the note under Sr. No. 31.

**PAN, KYC details and nomination update:**

10. 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/SH-13 or ISR-3, as may be applicable, duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
  - a. PAN, KYC details and nomination.
  - b. E-mail address to receive communication through electronic means.

The said forms are available on the website of the Company at <https://www.aboutbajajfinserv.com/investor-relations-forms> and on the website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

Members have an option to submit duly filled Forms 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://kprism.kfintech.com/> or original copy of physical forms can be sent through post or courier at following address:

KFin Technologies Ltd.  
Unit: Bajaj Finserv Ltd.  
Selenium Building, Tower-B, Plot No. 31 & 32, Financial District,  
Nanakramguda, Serilingampally, Hyderabad, Rangareddi  
Telangana-500 032  
Toll free no.: 1800 309 4001.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its circular dated 17 November 2023, has done away with the provision regarding freezing of folios and referral of the frozen folio to administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, not having PAN, KYC, and nomination details.

11. SEBI has also released a Frequently Asked Questions ('FAQs') in respect of various service request including the payment of dividend. The copy of said FAQs is hosted on Company's website at <https://cms-assets.bajajfinserv.in/is/content/bajajfinance/sebi-faqpdf?scl=1&fmt=pdf>.
12. Members holding shares in dematerialised mode, who have not registered/updated their PAN, KYC details and nomination are requested to register/update the same with the respective DPs.

**Inspection of documents:**

13. The following statutory registers of the Company, will be open for inspection by members at the registered office as well as at the corporate office of the Company from Monday to Friday from 10.00 a.m. to 12.30 p.m., except holidays up to the date of AGM and also at the AGM. The following shall remain open for inspection as per the period specified above 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; and
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

Further, a certificate from Secretarial Auditor of the Company certifying that the Bajaj Finserv Limited Employee Stock Option Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will also be accessible to any member during the continuance of the annual general meeting.

**IEPF related information:**

14. In terms of section 124(5) of the Act, dividend amount for FY2017, remaining unclaimed for a period of 7 years, shall be transferred in September 2024 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 FY2017 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the said shares to the IEPF's demat account.

### Instructions for members/proxies:

15. Members/proxies are requested to bring the attendance slip duly filled and signed along with the identity proof at the meeting for the purpose of identification.
16. Route map for directions to the venue of the meeting is provided in this Notice and is also available on the website of the Company at <https://www.aboutbajajfinserv.com/investor-relations-annual-reports>.
17. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the KFin/Company. Members are requested to keep the same updated.
18. In case of joint holders attending the meeting, only such joint holder whose name appears first in the order of names will be entitled to vote at the meeting.
19. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 17 July 2024 (end of day), 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, subject to procedure listed at Sr. No. 10 & 12, may obtain the necessary details.

### General Information:

20. A Statement setting out material facts pursuant to the provisions of section 102(1) of the Act, in respect of special business set out at Item No. 4 of the Notice is annexed hereto.
21. 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 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).
22. Sections 101 and 136 of the Act, read together with the rules made thereunder, permit the listed companies to send the Notice of AGM and the Annual Report, including financial statements, Directors' Report, etc., by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their e-mail addresses with their respective depository participants or with KFin. Members may note that Annual Report 2023-24 and Notice along with proxy form and attendance slip will also be available on the Company's website at <https://www.aboutbajajfinserv.com/investor-relations-annual-reports>, website of the Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin at <https://evoting.kfintech.com>.
23. For members who have not registered their e-mail address, physical copy of Annual Report along with Notice of AGM, proxy form and attendance slip (inclusive remote e-voting credential) are sent at their registered address available with Company/KFin.
24. For more details on shareholders' matters, please refer to the chapter on 'General Shareholder Information', included in the Annual Report.
25. 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 Finserv 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)

26. The Board of Directors have appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587, CP No. 572) as the Scrutiniser to scrutinise the e-voting process and voting at the AGM in a fair and transparent manner.
27. The Scrutiniser shall, immediately after the conclusion of voting at the 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 Scrutinisers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or any person so authorised by him, who shall countersign the same and declare the result thereof.
28. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.aboutbajajfinserv.com/investor-relations-stock-exchange-filings> and on the website of KFin at <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges.
29. Members attending the AGM in person shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

### **E-voting related instructions:**

#### **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), regulation 44 of the SEBI Listing Regulations and in terms of SEBI Master circular dated 11 July 2023 in relation to e-voting facility to be 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 AGM.
- ii. The members, whose names appear in the Register of members/list of Beneficial Owners as on Wednesday, 17 July 2024 (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 through remote e-voting from Sunday, 21 July 2024 (9:00 a.m.) till Tuesday, 23 July 2024 (5:00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall forthwith be blocked.
- iv. Alternatively, members holding securities in physical mode and are KYC compliant may reach out on toll free number 1800 309 4001 or may write email from the registered e-mail ID to [evoting@kfintech.com](mailto:evoting@kfintech.com) for obtaining User ID and password.
- 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 section VI-C of the SEBI Master circular dated 11 July 2023 pertaining to 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites 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 facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Members are advised to update their mobile number and email address 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 Shareholder	Login Method
Individual shareholders holding securities in demat mode with NSDL	<p><b>A. User already registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. 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>2. 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>3. 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's website for casting your vote during the e-voting period.</li> </ol> <p><b>B. User 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>1. 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>2. 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>3. 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's website for casting your vote during the e-voting period.</li> </ol> <p><b>D. NSDL Speede</b></p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p>





Type of Shareholder	Login Method
Individual shareholders holding securities in demat mode with CDSL	<p><b>A. Existing user 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. User not registered for Easi/Easiest</b> 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 email address 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 participants	<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's 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 or 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 – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call on toll free no.: (022) 4886 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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:**

- Initial password is provided in the body of the e-mail. In case the e-mail ID is not registered, it is included in the attendance slip, which is sent along with [Notice](#).
- 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. 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. Upon successful login, the system will prompt you to select the EVENT i.e. Bajaj Finserv 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(s).
- 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 Scrutiniser 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 '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 facility at AGM:**

- a. In addition to the remote e-voting facility as described above, the Company has made voting facility available at the venue of the AGM through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
- b. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.

## **C. For members who receive the Notice of AGM in physical form:**

Members holding shares either in demat or physical mode who are in receipt of the Notice in physical form, may cast their votes using the e-voting facility for which the User ID and initial password are provided in the attendance slip sent along with this Notice. Members are requested to follow steps as prescribed under point II of heading A above to vote through e-voting platform.



**30. Live Webcast of AGM:**

Pursuant to regulation 44(6) of the SEBI Listing Regulations as amended, the Company is providing the facility of one-way live webcast of the proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-voting website of KFin at <https://emeetings.kfintech.com/> using the secure login credentials provided for e-voting or using the registered mobile number and OTP option.

**31. Taxation on Dividend:**

Members 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 on the amount of dividend declared and paid by the Company during financial year 2024-25 as under:

Category of Shareholders	Applicable TDS rate
<b>Individual Shareholder</b> - Aggregate dividend amount is <b>up to ₹ 5,000</b> during the Financial Year	0%
Submission of valid declaration in Form <b>15G (applicable to individuals)</b> or <b>Form 15H (applicable to individuals age of 60 years or more)</b>	0%
As per section 206AA of the IT Act, In case <ul style="list-style-type: none"> <li>PAN is not submitted, or PAN is invalid; or</li> <li>PAN is not linked with Aadhaar</li> </ul>	20%
In case shareholder is found Specified Person under section 206AB of the IT Act	20%
Submission of Lower or Nil TDS deduction certificate under section 197 of the IT Act	Rate provided in certificate
Other shareholders	10%

The Company would rely on the online functionality of the Income Tax Department to check the status of Specified person as well as PAN Aadhaar linking and shall accordingly determine the applicable TDS rate.

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 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/Foreign Portfolio Investors 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.aboutbajajfinserv.com/investor-relations-annual-reports>.

Kindly note that the documents should be uploaded with KFin at <https://ris.kfintech.com/form15>.

No communication on the tax determination/ deduction shall be entertained after 5 July 2024.

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 DPs and 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 at <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 relating to above which are being made available on the Company's website at <https://www.aboutbajajfinserv.com/investor-relations-annual-reports>.

## ANNEXURE TO NOTICE

### STATEMENT SETTING OUT ADDITIONAL INFORMATION IN RESPECT OF ITEM NO.3 OF THE NOTICE

In accordance with the provisions of the Act and Articles of the Company, Madhur Bajaj (DIN: 00014593) is due to retire by rotation at the forthcoming Annual General Meeting ('AGM'). He has expressed his willingness to step down from the Company on account of health reasons and has informed that he will not be offering himself for re-election at the ensuing AGM. Accordingly, he will cease to be Non-Executive Director of the Company at the ensuing AGM scheduled to be held on 24 July 2024.

As per section 152(6)(e) of the Act, at the AGM at which a director retires, the company may fill up the vacancy by appointing the retiring director or some other person thereto.

Shareholders may note that post the cessation of Madhur Bajaj, the Board will continue to be in compliance with the composition requirements under regulation 17(1) of the SEBI Listing Regulations. Therefore, in terms of regulation 17(1E) of the SEBI Listing Regulations, the Company is not required to fill the vacancy so created.

It is proposed to pass an express resolution in terms of section 152(7)(a) of the Act, to not fill the vacancy created.

The Nomination and Remuneration Committee and Board have taken note of the resignation letter of Madhur Bajaj, requirements of the law and have resolved, subject to approval of members, not to fill the resulting vacancy on the Board, post the cessation of Madhur Bajaj as a director after the conclusion of the 17th Annual General Meeting.

None of the directors or key managerial personnel or their relatives, except Madhur Bajaj is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his shareholding, if any, in the Company.

The Board recommends this ordinary resolution set out in Item No. 3 of the Notice for consideration and approval of the members.

### STATEMENT UNDER SECTION 102 OF THE ACT

#### Item No. 4 of the Notice relating to ratification of remuneration to Dhananjay V Joshi & Associates, Cost Auditor (Firm Registration Number: 000030) for FY2025

Pursuant to section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

In accordance with the above-mentioned provisions and on the recommendations of the Audit Committee, the Board of Directors, at their meeting held on 26 April 2024, appointed Dhananjay V Joshi & Associates (Firm Registration No. 000030), as Cost Auditor for conducting the Cost Audit for FY2025.

Dhananjay V Joshi & Associates (Firm Registration No. 000030) have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

Brief profile of the Cost Auditor is as follows:

*Dhananjay V. Joshi & Associates is a firm of Cost & Management Accountants with standing of over 40 years. The firm is led by CMA Dr. Dhananjay Joshi who was honoured at the hands of his excellency Dr. A.P.J. Abdul Kalam, former President of India in recognition of his outstanding contribution to the profession of Cost & Management Accounting. The firm has seven partners and 40 + team members consisting of qualified cost accountants, semi qualified cost accountants, article students and administration staff. The firm has its head office in Pune and branch offices in Mumbai, Indore, Chennai, Delhi and Kolkata. The Firm has a large client base both in Public & Private sectors, multinational companies & almost in all industries and service segments. The Partners & the team members also carry out & participate in the projects of socio-economic significance beneficial for Indian economy & society at large.*

Pursuant to section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, on recommendation of the Audit Committee, the Board of Directors shall approve the remuneration payable to cost Auditor, which should be subsequently ratified by the members.

Considering the scope of work, the Board of Directors, at their meeting held on 26 April 2024, on recommendation of the Audit Committee, approved the remuneration of ₹ 70,000 (Rupees seventy thousand only) (₹ 70,000 for FY2024) plus taxes, out-of-pocket, travelling and living expenses for conducting the Cost Audit for FY2025.

The resolution contained in Item No. 4 of the Notice, accordingly, seeks members' ratification for the remuneration of Cost Auditor of the Company for FY2025.

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. 4 of the Notice for consideration and approval of the members.

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

**Sd/-**  
**Uma Shende**  
**Company Secretary**  
Membership No.: A38364

Place: Pune  
Date: 26 April 2024

## ROUTE MAP TO VENUE OF THE MEETING



Scan using the camera app for  
iOS devices and google lens for  
android devices for the AGM  
venue

## BAJAJ FINSERV LIMITED

(CIN: L65923PN2007PLC130075)

Registered Office: Bajaj Auto Limited Complex,

Mumbai-Pune Road, Pune, Maharashtra, India - 411 035

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

Website: <https://www.aboutbajajfinserv.com/about-us>

Tel No.: (020) 7157 6064 Fax No.: (020) 7150 5792

### PROXY FORM

#### Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

CIN : L65923PN2007PLC130075  
 Name of the Company : Bajaj Finserv Limited  
 Registered office : Bajaj Auto Limited Complex, Mumbai-Pune Road, Pune - 411 035  
 Name of the member(s) : \_\_\_\_\_  
 Registered address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_  
 Folio No./Client ID/DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

- Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
 Address : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
 Address : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
 Address : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote, (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Wednesday, 24 July 2024 at 12:15 p.m. at the Hotel Hyatt Regency, Viman Nagar, Pune - 411 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Business to be transacted	For	Against
<b>Ordinary Business</b>			
1.	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2024, together with the Directors' and Auditors' Reports thereon.		
2.	To declare a dividend of ₹1 per equity share of face value of ₹1 as final dividend for the financial year ended 31 March 2024.		
3.	Madhur Bajaj (DIN: 00014593), director liable to retire by rotation, who does not seek re-election.		
<b>Special Business</b>			
4.	Ratification of remuneration payable to Dhananjay V Joshi & Associates, Cost Auditor (Firm Registration Number: 000030) for FY2025.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Affix  
revenue  
Stamp  
of ₹1

Signature of member(s)

Signature of Proxy holder(s)

#### Notes:

- This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the registered office/corporate office of the Company, not less than 48 hours before commencement of the Meeting.
- As provided under regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may vote either for or against each resolution.



**BAJAJ FINSERV LIMITED**

(CIN: L65923PN2007PLC130075)

Registered Office: Bajaj Auto Limited Complex,  
Mumbai-Pune Road, Pune, Maharashtra, India - 411 035E-mail ID: [investors@bajajfinserv.in](mailto:investors@bajajfinserv.in)Website: <https://www.aboutbajajfinserv.com/about-us>

Tel No.: (020) 7157 6064 Fax No.: (020) 7150 5792

**ATTENDANCE SLIP**  
**(17th Annual General Meeting)**

Folio No./DP ID Client ID :

Name and address :

Name(s) of joint holder(s), if any :

No. of shares held :

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the Annual General Meeting of the Company held on Wednesday,  
24 July 2024 at 12:15 p.m. at Hotel Hyatt Regency, Viman Nagar, Pune - 411 014.

Full name of proxy (in case of proxy):

-----  
Signature of First holder/Proxy/  
Authorised Representative-----  
Signature of joint holder(s)**Notes:**

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting.

**E-VOTING****User who wishes to opt for remote e-voting may use the following login credentials:**

<b>EVEN (E-voting Event No.)</b>	<b>User ID</b>	<b>Password</b>

**Note:**

- Instructions for remote e-voting procedure are given in the Notice of Annual General Meeting.