



BAJAJ FINANCE LIMITED

(CIN: L65910MH1987PLC042961)

Registered Office: Akurdi, Pune – 411 035

E-mail ID: investor.service@bajajfinserv.in

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

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NOTICE OF 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the thirty-seventh annual general meeting of the members of Bajaj Finance Limited ('BFL' or the 'Company') will be held on Tuesday, 23 July 2024 at 3:30 p.m. at Hotel Hyatt Regency, Viman Nagar, Pune – 411 014 (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 ₹ 36 per equity share of face value of ₹ 2 for the financial year ended 31 March 2024.
3. To appoint a director in place of Rajeev Jain (DIN: 01550158), 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 Price Waterhouse LLP, Chartered Accountants, (Firm Registration No. 301112E) as a Joint 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 Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies issued by the Reserve Bank of India on 27 April 2021 ('RBI Guidelines') read with the Company's Policy for appointment of Statutory Auditors and provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, ('Act'), and the rules made thereunder (including any amendment(s), modification(s), variation(s) or re-enactment thereof), Price Waterhouse LLP, Chartered Accountants, (Firm Registration No. 301112E), who being eligible for appointment as the Statutory Auditors in terms of section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as the Joint Statutory Auditor of the Company, to hold office from the conclusion of 37th Annual General Meeting till conclusion of the 40th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 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 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 Joint 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."

5. Appointment of Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215W) as a Joint 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 Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies issued by the Reserve Bank of India on 27 April 2021 read with the Company’s policy for appointment of Statutory Auditors and provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, (‘Act’), and the rules made thereunder (including any amendment(s), modification(s), variation(s) or re-enactment thereof), Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215W), who being eligible for appointment as the Statutory Auditors in terms of section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as the Joint Statutory Auditor of the Company, to hold office from the conclusion of 37th Annual General Meeting till conclusion of the 40th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 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 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 Joint 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:

6. Continuation of Sanjiv Bajaj (DIN: 00014615) as a non-executive and non-independent director of the Company.

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

“RESOLVED THAT pursuant to regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations and subject to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘Act’), including the rules made thereunder, approval of members be and is hereby accorded for the continuation of Sanjiv Bajaj (DIN: 00014615) as a Non-Executive Director on the Board of the Company, not liable to retire by rotation, for a period of five (5) years with effect from 1 April 2024.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

7. Appointment of Tarun Bajaj (DIN: 02026219) as an independent director for a term of five consecutive years w.e.f. 1 August 2024.

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

“RESOLVED THAT pursuant to provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (‘Act’), including the rules made thereunder read with Schedule IV to the Act and regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations and relevant circulars issued by the Reserve Bank of India (‘RBI’) from time to time (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Tarun Bajaj (DIN: 02026219), who qualifies for being appointed as Independent Director and in respect of whom the Company has received a Notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years, with effect from 1 August 2024 up to 31 July 2029.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the rules made thereunder and regulation 17(6) of SEBI Listing Regulations, Tarun Bajaj be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

8. 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 in supersession of the resolution passed by the members at the Annual General Meeting held on 26 July 2023 and pursuant to sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('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) 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 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 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

Date: 25 April 2024
Place: Pune

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 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 25 April 2024, has recommended dividend of ₹ 36 per equity share of the face value of ₹ 2 for FY2024 for the approval of members at the thirty-seventh 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 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.
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 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 (Form SH-13 or Form ISR-3 for opting out of 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/finance-investor-relations-investor-request-forms> and on the website of KFin at <https://ris.kfintech.com/client-services/isc/isrforms.aspx>

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

KFin Technologies Limited
Unit: Bajaj Finance Limited
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.

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://www.aboutbajajfinserv.com/finance-investor-relations-sebi-circulars>.

11. 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:

12. Documents referred in this notice and the statement annexed to this notice will be kept open for inspection by the members at the registered office as well as at the corporate office of the Company from Monday to Saturday during 10:00 a.m. to 12:30 p.m., except holidays, up to the date of the AGM and also at the AGM. The following registers and certificate 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.
 - 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.

IEPF related information:

13. In terms of section 124(5) of the Act, dividend amount for FY2017 remaining unclaimed for a period of 7 years shall become due for transfer in August 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 relevant shares to the IEPF's demat account.

Instructions for members/proxies:

14. 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.
15. Members attending in person at the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

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 <https://www.aboutbajajfinserv.com/finance-investor-relations-annual-reports>.
17. 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.
18. 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 share transfer agent of the Company. Members are requested to keep the same updated.
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., Tuesday, 16 July 2024 (end of day), such member may obtain the user ID and password from KFin by sending request on evoting@kfintech.com from registered e-mail ID. In case the e-mail ID is not registered, such members are requested to register/update the same with the respective depository participants.

General Information:

20. A statement setting out material facts pursuant to the provisions of section 102 of the Act, in respect of special businesses stated at item nos. 6, 7 and 8 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
22. Further, as required under regulation 36(3) of the SEBI Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. Details as per regulation 36(5) of the SEBI Listing Regulations in respect of appointment of joint statutory auditors is also annexed to the extent applicable.
23. Sections 101 and 136 of the Act read 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 the soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective depository participants or with KFin. The Annual Report, Notice of AGM, Proxy Form and Attendance Slip are also available on the Company's website <https://www.aboutbajajfinserv.com/finance-investor-relations-annual-reports>, website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of KFin at <https://evoting.kfintech.com/public/Downloads.aspx>
24. Members who have not registered their e-mail address, physical copy of Annual Report along with AGM Notice, Proxy form and Attendance slip (inclusive remote e-voting credential) are sent at their registered address available with Company/KFin.
25. For more details on shareholders' matters, please refer to the chapter on 'General Shareholder Information', included in the Annual Report.
26. Members may reach out at the contact details mentioned below for addressing e-voting related grievances:

Mr. Mohd. Mohsin Uddin, Senior Manager, KFin Technologies Limited
Unit: Bajaj Finance Limited
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
27. The Board of Directors have appointed Shyamprasad D Limaye, Practicing Company Secretary (FCS No. 1587 CP No. 572) as the Scrutiniser to the e-voting process and voting at the AGM in a fair and transparent manner.

28. 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.
29. The results declared along with the scrutiniser'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/public/Downloads.aspx> and shall also be communicated to the stock exchanges.

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) and regulation 44 of the SEBI Listing Regulations, 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 Tuesday, 16 July 2024 (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 through remote e-voting from Saturday, 20 July 2024 (9:00 a.m.) till Monday, 22 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 for obtaining User ID and password or may write to KFin at evoting@kfintech.com from their registered e-mail 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 Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 on "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.

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>A. User already registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser and type 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. 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 "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. 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 e-voting period.

Type of shareholders	Login method
	<p>B. User not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com</p> <p>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.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. 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. 3. 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 e-voting period. <p>D. NSDL Speede</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> <p>NSDL Mobile app is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual shareholders holding securities in demat mode with CDSL	<p>A. Existing user who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi. 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. 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 KFintech to cast your vote. <p>B. User not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at www.cdslindia.com, proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile and e-mail ID as recorded in the demat Account. 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., KFintech.

Type of shareholders	Login method
Individual Shareholders (Holding securities in demat mode)	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.
logging through their depository participants	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.
	3. 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 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 evoting@nsdl.com 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 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. In case the e-mail ID is not registered, it is included in the attendance slip, which is sent along with AGM Notice.
- 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. 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 Finance 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 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 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 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:

- i. 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.
- ii. Members who have cast their votes through 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 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 their secure login credentials, provided for e-voting or using the registered mobile number and OTP option.

31. Taxation on Dividend

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

Category of Shareholders	Applicable TDS rate
Individual Shareholder – Aggregate dividend amount is up to ₹ 5,000 during the financial Year	0%
Submission of valid declaration in Form 15G (applicable to individuals) or Form 15H (applicable to individuals age of 60 years or more)	0%
As per section 206AA of the IT Act, In case	
<ul style="list-style-type: none"> PAN is not submitted, or PAN is invalid; or PAN is not linked with Aadhaar. 	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 – 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 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 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/finance-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 Shareholders, such Shareholders will be responsible to indemnify the Company, and also provide the Company with all information/documents and co-operation in any assessment/apellate 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/finance-investor-relations-annual-reports>.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE ACT ALONG WITH INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON THE GENERAL MEETINGS ('SS-2')

Item No. 3 relating to re-appointment of Rajeev Jain (DIN: 01550158), who retires by rotation.

Brief profile:

Rajeev joined the Company in 2007 as Chief Executive Officer. He has since been leading the organisation through its growth and evolution into an omnipresent financial services company that enables existing and new customers to engage, transact and be serviced seamlessly - online and offline.

An industry veteran with nearly 3 decades of stellar experience in managing diverse consumer lending businesses, viz. auto loans, durable loans, personal loans and credit cards, Rajeev has spent 17 years with Bajaj Finance Limited, driving sustainable businesses and large-scale digital transformations to create long-term value for stakeholders.

Prior to BFL, Rajeev worked with GE, American Express and the American International Group (AIG).

Rajeev joined the Board of the Company on 1 April 2015 as Managing Director. The members at the AGM held on 21 July 2020, approved his re-appointment as Managing Director for a period of 5 years effective 1 April 2020.

The details of remuneration paid to him for FY2024 is provided in the annual return. The same can be accessed at <https://www.aboutbajajfinserv.com/finance-investor-relations-annual-reports>.

Other information:

Particulars	Details													
Age	53 years													
Qualification	Rajeev is a management graduate from the T. A. Pai Management Institute, Manipal, with a bachelor's degree in Commerce from the American College, Madurai.													
Relationship with other Directors/Key Managerial Personnel of the Company	Rajeev Jain is not related to any of the directors or key managerial personnel of the Company.													
Directorships in listed Companies and other directorships as on 25 April 2024	Listed Companies: Not Applicable Others: Vice-Chairman, Bajaj Housing Finance Limited (A Debt listed entity).													
No. of shares held	169,950													
Experience	As per brief profile.													
Membership/Chairmanship of Committees of other boards as on 25 April 2024	<table><tr><th colspan="2">Membership:</th></tr><tr><th>Committees</th><th>Company</th></tr><tr><td>Audit</td><td rowspan="6">Bajaj Housing Finance Limited</td></tr><tr><td>Nomination and Remuneration</td></tr><tr><td>Stakeholders Relationship</td></tr><tr><td>Corporate Social Responsibility</td></tr><tr><td>Risk Management</td></tr><tr><td>Information Technology Strategy</td></tr><tr><td colspan="2">Chairmanship: Nil</td></tr></table>	Membership:		Committees	Company	Audit	Bajaj Housing Finance Limited	Nomination and Remuneration	Stakeholders Relationship	Corporate Social Responsibility	Risk Management	Information Technology Strategy	Chairmanship: Nil	
Membership:														
Committees	Company													
Audit	Bajaj Housing Finance Limited													
Nomination and Remuneration														
Stakeholders Relationship														
Corporate Social Responsibility														
Risk Management														
Information Technology Strategy														
Chairmanship: Nil														
Resignation during past 3 years from listed Companies	He has relinquished the position as Managing Director of Bajaj Housing Finance Limited (w.e.f. close of business hours on 30 April 2022) but continues as its Non-Executive Director designated as Vice-Chairman.													
Nature of expertise in specific functional Areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and innovation Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics and Business Transformation and Strategy.													
Number of Board meetings attended	During FY2024, Rajeev Jain attended all the eight (8) Board meetings of the Company.													

As per the approval of shareholders and terms and conditions of his appointment, the retirement and re-election at this AGM, does not result in break in service/tenure as Managing Director. Further, he is not disqualified from being appointed as a director in terms of section 164 of the Act.

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

Item Nos. 4 and 5 relating to appointment of Price Waterhouse LLP, Chartered Accountants, (Firm Registration No. 301112E) and Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215W) as Joint Statutory Auditors and to fix their remuneration.

Reserve Bank of India, vide its circular dated 27 April 2021, issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the 'Guidelines'/Circular), mandated NBFCs (including HFCs) with an asset size of ₹ 15,000 crore and above to appoint minimum two audit firms as joint auditors for a continuous period of three years. Further, the Guidelines also specify that an auditor who has completed a period of 3 years (counted as one tenure), shall not be eligible for re-appointment in the same entity for six years (two tenures) after completion of one tenure of 3 years.

The current auditors viz., Deloitte Haskins & Sells LLP, Chartered Accountants and G. M. Kapadia & Co., Chartered Accountants (the 'Outgoing Auditors'), were appointed by the members of the Company by resolutions passed through Postal Ballot on 17 November 2021 as Joint Statutory Auditors of the Company for a period of 3 years to conduct audit of the financial statements of the Company for the financial years ended 31 March 2022, 31 March 2023 and 31 March 2024, subject to the provisions of section 139 of the Companies Act, 2013 ('Act').

In order to comply with the requirements of the Guidelines, the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 25 April 2024, recommended for approval of members appointment of Price Waterhouse LLP, Chartered Accountants, (Firm Registration No. 301112E) and Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215W) as Joint Statutory Auditors of the Company for a period of 3 years to conduct audit of the financial statements of the Company for the financial years ending 31 March 2025, 31 March 2026 and 31 March 2027.

The Joint Auditors have confirmed that their appointment, if made, will be within the limits specified under the Act and RBI Guidelines. 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 as amended and the RBI Guidelines.

Other information:

Particulars	Details
Proposed audit fee payable to auditors	<p>Pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the remuneration proposed to be paid to Price Waterhouse LLP, and Kirtane & Pandit LLP, towards statutory audit and limited review for the financial years ending 31 March 2025, 31 March 2026 and 31 March 2027 shall be ₹ 11,000,000 p.a. and ₹ 4,769,000 p.a. (excluding taxes) for each financial year, respectively.</p> <p>The said remuneration shall exclude certification fee, applicable taxes, reimbursements, and other outlays.</p>
Terms of appointment	<p>The appointment of Price Waterhouse LLP, Chartered Accountants and Kirtane & Pandit LLP, Chartered Accountants, the Joint Statutory Auditors shall be for a period of three consecutive financial years ending 31 March 2025, 31 March 2026 and 31 March 2027.</p> <p>Price Waterhouse LLP, Chartered Accountants and Kirtane & Pandit LLP, Chartered Accountants the Joint Statutory Auditors of the Company, shall hold office commencing from the conclusion of this Annual General Meeting upto the conclusion of the 40th Annual General Meeting to be held in the year 2027.</p>
Material changes in fee payable and rationale thereof	<p>The fee payable to the outgoing auditors towards statutory audit and limited review were ₹ 113 lakh p.a. (excluding taxes) in aggregate. The Company's asset under management have increased significantly over the years. The proposed remuneration is constant for the next 3 financial years which has considered inflation adjustments and increased scope of Company's business and operations. The proposed remuneration is also benchmarked with the peers and industry players.</p>

Particulars	Details
Basis of recommendation and auditor credentials	<p>The Audit Committee and the Board of Directors of the Company, based on the credentials of the firms and partners, asset size of the Company, eligibility criteria prescribed under the Act and RBI Guidelines and the Policy for Appointment of Statutory Auditors of the Company, recommends the appointment of Price Waterhouse LLP, Chartered Accountants and Kirtane & Pandit LLP, Chartered Accountants, as Joint Statutory Auditors of the Company.</p> <p>Brief Profile:</p> <p>Price Waterhouse LLP:</p> <p>Price Waterhouse was registered with Institute of Chartered Accountants of India ('ICAI') on 1 July 1949 having Firm Registration No. 301112E. It was converted into Limited Liability Partnership, i.e., Price Waterhouse LLP with effect from 22 April 2020, thereby having a new Firm Registration No. 301112E/E300264. The registered office of the Firm is at Plot No. 56 & 57, Block DN, Sector V Salt Lake, Kolkata, West Bengal - 700 091. Price Waterhouse LLP is a separate, distinct and independent member firm of the PW India Network of Firms which consists of 11 separate, distinct and independent member firms, each of which is incorporated in accordance with the local legal requirements and are registered as a network with the ICAI as 'Price Waterhouse & Affiliates'.</p> <p>Price Waterhouse & Affiliates are cumulatively more than 100 years old in India and have offices in 10 cities in India - Mumbai, Ahmedabad, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, New Delhi and Jamshedpur. The Network of Audit Firms has more than 100 Partners as on date and more than 2,000 qualified professionals having years of experience in auditing clients across various sectors including 10 partners and more than 100 qualified professionals with experience in audit of clients in Banking and Financial Service Sector. The firm audits various companies listed on stock exchanges in India including companies in the Financial Services Sector.</p> <p>Kirtane & Pandit LLP:</p> <p>Kirtane & Pandit LLP is registered with the institute of Chartered Accountants of India ('ICAI') with Firm Registration No. 105215W/W100057. The head office of the firm is at 5th floor, wing A, Gopal House, S. No. 127/1B/1, Plot A1, Opposite harshal hall, kothrud, Pune-411 038. The firm has 31 partners and average experience in years is more than 20 years. The firm was formed in 1956 and has been engaged in audits for commercial banks as Statutory Central Auditors and Statutory Branch Auditors for a period of more than 40 years and audit of NBFCs for a period of more than 15 years. The firm operates from 7 cities viz., Pune, Mumbai, Delhi, Chennai, Bengaluru, Hyderabad and Nashik, having the employee base of over 850 are spread across these offices.</p>

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 at item Nos. 4 and 5 of the notice for approval of the members.

Item No. 6 relating to continuation of Sanjiv Bajaj (DIN: 00014615) as a non-executive and non-independent director of the Company.

Pursuant to SEBI notification dated 14 June 2023 read with regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulation') effective from 15 July 2023, the continuation of a director serving on the board of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years. Further, any director serving on the board as on 31 March 2024, without the approval of the shareholders for the last five years or more shall be subject to the approval of shareholders in the first general meeting to be held after 31 March 2024.

Sanjiv Bajaj, is a non-executive non-independent director, who was appointed as a director not liable to retire by rotation by the members of the Company in the Annual General Meeting held on 17 July 2012. Being a director not liable to retire by rotation, his continuation on the Board was not subject to approval of shareholders.

Accordingly, in terms of regulation 17(1D) of the SEBI Listing Regulations, the Company is required to seek the approval of the shareholders for continuation of Sanjiv Bajaj (DIN: 00014615) on the Board of the Company beyond 31 March 2024.

Based on the recommendation of Board and Nomination and Remuneration Committee ('NRC'), approval of the shareholders is sought for continuation of Sanjiv Bajaj as a non-executive and non-independent director of the Company for a period of five (5) years with effect from 1 April 2024.

Brief Profile:

Sanjiv Bajaj is the Chairman of the Company. He is also the Chairman and Managing Director of Bajaj Finserv Limited, the holding company of the financial services businesses of the Bajaj Group, one of India's oldest and largest conglomerates, with consolidated revenue of over ₹ 110,383 crore (\$13.30 billion) and consolidated profit after tax of over ₹ 8,148 crore (\$982 million) for FY2023-24.

Under his leadership, Bajaj Finserv Limited has emerged as one of India's leading diversified financial services companies with solutions across lending, life insurance, general insurance and investments. With a consumer-first, digital approach and a culture focused on innovation, he has reshaped digital consumer financing in India.

He is on the board of his group operating companies as the Chairman of Maharashtra Scooters Limited, Bajaj Finserv Asset Management Limited, Bajaj Housing Finance Limited and the two insurance companies, i.e., Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited. He is also the Managing Director of Bajaj Holdings & Investment Limited (since 2012) and serves as a non-executive director at Bajaj Auto Limited.

He was the President of the Confederation of Indian Industry (CII), FY2022-23. He was a member of the Steering Committee appointed by the Government of India for B20 as part of India's G20 Presidency FY2022-23.

He is an alumnus of the Harvard Business School, USA. He is a member of the board of the Indian School of Business (ISB), a member of the International Advisory Board (IAB) of Allianz SE, and the Regional Stewardship Board for India and South Asia 2019-2020 of the World Economic Forum. Over the years, he has received several prestigious honours for his contribution to the financial services space, including:

- AIMA-JRD Tata Corporate Leadership Award for the Year 2023.
- The LakshmiPat Singhania IIM Lucknow National Leadership Award, 2023, received from the Hon'ble President of India Smt. Droupadi Murmu.
- AIMA's Transformational Business Leader 2023.
- AIMA's Entrepreneur of the year 2019.
- Economic Times Business Leader of the year 2018.
- Financial Express Best Banker of the year 2017.
- Ernst & Young Entrepreneur of the year in 2017.
- Transformational Leader award at the 5th Asia Business Responsibility Summit in 2017.
- Business World's Most Valuable CEOs in India for 2015 and 2016.

Other Information:

Particulars	Details
Age	54 years
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree in mechanical engineering from the University of Pune; • Master's degree in manufacturing systems engineering from the University of Warwick, UK; and • Master's degree in business administration from the Harvard Business School, USA.
Experience	As per brief profile.
Terms and conditions of appointment	Director not liable to retire by rotation.
Remuneration last drawn, if applicable	₹ 4.30 crore.
Remuneration proposed to be paid	He is eligible to sitting fees of ₹ 100,000 and commission of ₹ 400,000 per meeting of the Board/Committees attended by him, as applicable to all non-executive directors and such other compensation as may be approved by NRC.
Date of first appointment on the Board	18 January 2005
Shareholding in the Company	530,792 (Inclusive of joint holdings)

Particulars	Details																											
Relationship with other Directors/Key Managerial Personnel of the Company	Brother of Rajiv Bajaj, Non-executive, non-independent director.																											
Number of Board meetings attended	During FY2024, Sanjiv Bajaj attended all the eight (8) Board meetings of the Company.																											
Directorships in listed Companies and other directorships as on 25 April 2024	<p>Listed Companies:</p> <ol style="list-style-type: none"> 1. Bajaj Auto Limited 2. Bajaj Holdings & Investment Limited 3. Bajaj Finserv Limited 4. Maharashtra Scooters Limited <p>Unlisted Companies:</p> <ol style="list-style-type: none"> 5. Bajaj Allianz General Insurance Company Limited 6. Bajaj Allianz Life Insurance Company Limited 7. Bajaj Auto Holdings Limited 8. Bachhraj & Company Private Limited 9. Bachhraj Factories Private Limited 10. Bajaj Sevashram Private Limited 11. Kamalnayan Investment & Trading Private Limited 12. Rupa Equities Private Limited 13. Sanraj Nayan Investments Private Limited 14. Jamnalal Sons Private Limited 15. Bajaj Housing Finance Limited 16. Bajaj Finserv Asset Management Limited 17. Rahul Securities Private Limited <p>Section 8 Companies*:</p> <ol style="list-style-type: none"> 18. Mahakalpa Arogya Pratisthan 19. Indian School of Business 20. Bhoopati Shikshan Pratisthan <p><i>*Not considered for the purpose for reckoning the limit of directorship pursuant to notification issued by Ministry of Corporate Affairs dated 5 June 2015.</i></p>																											
Resignation during past 3 years from listed Companies	Not Applicable																											
Membership/Chairmanship of Committees of other boards as on 25 April 2024	<p>Membership:</p> <table> <tr> <th>Committees</th><th>Company</th></tr> <tr> <td>Risk Management</td><td rowspan="3">Bajaj Holdings & Investment Limited</td></tr> <tr> <td>Corporate Social Responsibility</td></tr> <tr> <td>Information Technology Strategy</td></tr> <tr> <td>Stakeholders Relationship</td><td rowspan="3">Bajaj Finserv Limited</td></tr> <tr> <td>Risk Management</td></tr> <tr> <td>Corporate Social Responsibility</td></tr> <tr> <td>Strategic Investment</td><td rowspan="3">Maharashtra Scooters Limited</td></tr> <tr> <td>Stakeholders Relationship</td></tr> <tr> <td>Corporate Social Responsibility</td></tr> <tr> <td>Corporate Social Responsibility</td><td rowspan="3">Bajaj Housing Finance Limited</td></tr> <tr> <td>Risk Management</td></tr> <tr> <td>Information Technology Strategy</td></tr> <tr> <td>Stakeholders Relationship</td><td rowspan="2">Bajaj Finserv Asset Management Limited</td></tr> <tr> <td>Audit</td></tr> <tr> <td>Audit</td><td rowspan="2">Bajaj Allianz General Insurance Company Limited</td></tr> <tr> <td>Nomination and Remuneration</td></tr> <tr> <td>Audit</td><td rowspan="2">Bajaj Allianz Life Insurance Company Limited</td></tr> <tr> <td>Nomination and Remuneration</td></tr> </table>	Committees	Company	Risk Management	Bajaj Holdings & Investment Limited	Corporate Social Responsibility	Information Technology Strategy	Stakeholders Relationship	Bajaj Finserv Limited	Risk Management	Corporate Social Responsibility	Strategic Investment	Maharashtra Scooters Limited	Stakeholders Relationship	Corporate Social Responsibility	Corporate Social Responsibility	Bajaj Housing Finance Limited	Risk Management	Information Technology Strategy	Stakeholders Relationship	Bajaj Finserv Asset Management Limited	Audit	Audit	Bajaj Allianz General Insurance Company Limited	Nomination and Remuneration	Audit	Bajaj Allianz Life Insurance Company Limited	Nomination and Remuneration
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Particulars	Details																				
	Chairmanship: <table> <tr> <th>Committees</th><th>Company</th></tr> <tr> <td>Review committee for wilful defaulter's identification</td><td>Bajaj Housing Finance Limited</td></tr> <tr> <td>Risk Management</td><td></td></tr> <tr> <td>Corporate Social Responsibility</td><td>Bajaj Allianz General Insurance Company Limited</td></tr> <tr> <td>Policyholders Protection</td><td></td></tr> <tr> <td>Investment Committee</td><td></td></tr> <tr> <td>Risk Management</td><td></td></tr> <tr> <td>Corporate Social Responsibility</td><td>Bajaj Allianz Life Insurance Company Limited</td></tr> <tr> <td>Policyholders Protection</td><td></td></tr> <tr> <td>Investment Committee</td><td></td></tr> </table>	Committees	Company	Review committee for wilful defaulter's identification	Bajaj Housing Finance Limited	Risk Management		Corporate Social Responsibility	Bajaj Allianz General Insurance Company Limited	Policyholders Protection		Investment Committee		Risk Management		Corporate Social Responsibility	Bajaj Allianz Life Insurance Company Limited	Policyholders Protection		Investment Committee	
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Policyholders Protection																					
Investment Committee																					
Nature of expertise in specific functional areas	Management and Governance, Financial Services, Technology and Innovation, Consumer behaviour, sales, marketing and customer experience, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics, Human Resources and Business Transformation and Strategy.																				

Interest of Directors and KMP:

Sanjiv Bajaj, to the extent of his shareholding and directorship in the Company, is deemed to be interested in this item of business.

Rajiv Bajaj, a non-executive director, being a relative of Sanjiv Bajaj is also deemed to be interested in this item of business. Also, other relatives of Sanjiv Bajaj and Rajiv Bajaj are deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, in this item of business except to the extent of shareholding, if any, in the Company.

The Board recommends the ordinary resolution as set out at item No. 6 of the Notice for approval by shareholders.

Item No. 7 relating to appointment of Tarun Bajaj (DIN: 02026219) as an independent director for a term of five consecutive years w.e.f. 1 August 2024.

With a view to broad base the Board with professionals from diverse background, the Board, at its meeting held on 25 April 2024, based on the recommendation of the Nomination and Remuneration Committee ('NRC') has proposed to the members of the Company, the appointment of Tarun Bajaj (DIN: 02026219) as an Independent Director, not liable to retire by rotation, who shall hold office for a term of five consecutive years commencing from 1 August 2024 to 31 July 2029.

Tarun Bajaj is not disqualified from being appointed as a director in terms of section 164 of the Act. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as a director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed, both, under section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and meets the Fit and Proper criteria prescribed by the Reserve Bank of India ('RBI') and other applicable guidelines/circulars issued from time to time.

In the opinion of the Board, Tarun Bajaj fulfils the conditions as specified in the Act read with rules made thereunder and SEBI Listing Regulations and is independent of the Management.

The Board is also of the opinion that Tarun Bajaj is a person of integrity and considering his qualifications, extensive knowledge and rich experience in various sectors, his appointment is in the interest of the Company. His association would be of immense benefit and value to the Company and, therefore, the Board recommends his appointment as an Independent Director to the members.

Brief profile and other requisite details of Tarun Bajaj is given under:

Brief Profile:

Tarun Bajaj has spent over 34 years of his professional career as a civil servant in the Indian Administrative Service. He was the Revenue Secretary, Government of India before he superannuated in November 2022. He played a key role in the stabilisation of the Goods and Services Tax ('GST') and was also instrumental in taking steps that resulted in substantial increase in collections of revenue under GST and Income Tax. He was also responsible for upgrading technology in the administration of both Direct and Indirect Taxes resulting in transparency and efficiency in the working of the two departments.

As the Economic Affairs Secretary, he was responsible for various important policy matters related to the Indian economy, including fiscal policy, investments and infrastructure financing, relationships and engagement with multi-lateral banks and institutions, and pursuing India's interests and priorities in the G-20 discussions. He played a key role in formulating the Government's economic response to the COVID-19 pandemic, including the rollout of various relief measures and economic stimulus packages. He has also served as the Joint Secretary in the Department of Financial Services looking after policy matters related to Banking, Insurance and Pension sector.

In the State of Haryana, he mostly worked in the areas of Finance, Taxation, Industry, and Infrastructure Development. He has also served as the Managing Director of a few state Public Sector Companies.

As Economic Affairs Secretary, Tarun Bajaj chaired the National Investment and Infrastructure Fund. He has also served as the Director on the Central Board of the Reserve Bank of India and on the board of SEBI. He has served as Governor of India for International Fund for Agriculture Development and as Alternate Governor of India for the World Bank (for the constituency of India, Bangladesh, Bhutan, and Sri Lanka), Asian Development Bank, Asian Infrastructure Investment Bank and New Development Bank. He has earlier served on the boards of Small Industries Development Bank of India ('SIDBI') and a few Public Sector Banks and Insurance companies.

Other Information:

Particulars	Details
Age	61 years
Qualifications	Tarun Bajaj completed his, Graduation from Shri Ram College of Commerce, Delhi University, Diploma in Management ('MBA') from IIM Ahmedabad, M.Sc. from London School of Economics and Political Science. He also holds certificate from Institute of Chartered Financial Analysts of India, Hyderabad.
Experience	As per brief profile
Skills and capabilities required for the role and the manner in which the independent director meets the requirements	NRC, <i>inter alia</i> , have identified expertise in governance, leadership capabilities, expertise in strategic management and project management, experience in managing information systems and/or leading/guiding technology initiatives/projects as the skills and capabilities required for the role. Considering the profile and experience of Tarun Bajaj, the NRC and the Board is of the view that he meets the above skills and capabilities.
Terms and conditions of appointment	https://cms-assets.bajajfinserv.in/is/content/bajajfinance/appointment-letter-independent-director-27-nov-2023pdf?scl=1&fmt=pdf
Remuneration last drawn, if applicable	Not Applicable
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 applicable to non-executive directors.
Date of first appointment on the Board	If approved by members, his appointment will commence from 1 August 2024.
Shareholding in the Company	Nil
Relationship with other Directors /Key Managerial Personnel of the Company	He is not related to any Director or Key Managerial Personnel of the Company.
Number of meetings of the Board attended during FY2024	Not Applicable

Particulars	Details											
Directorships in listed Companies and other directorships as on 25 April 2024	Listed Companies: 1. Hindustan Unilever Limited Unlisted Companies: 1. PhonePe Private Limited											
Resignation during past 3 years from listed Companies	Not Applicable											
Membership/Chairmanship of Committees of other boards as on 25 April 2024	Chairmanship: <table> <tr> <th>Committees</th><th>Company</th></tr> <tr> <td>Risk Management</td><td>PhonePe Private Limited</td></tr> </table> Membership: <table> <tr> <th>Committees</th><th>Company</th></tr> <tr> <td>Audit</td><td rowspan="4">Hindustan Unilever Limited</td></tr> <tr> <td>Stakeholders Relationship</td></tr> <tr> <td>Risk Management</td></tr> <tr> <td>Corporate Social Responsibility</td></tr> </table>	Committees	Company	Risk Management	PhonePe Private Limited	Committees	Company	Audit	Hindustan Unilever Limited	Stakeholders Relationship	Risk Management	Corporate Social Responsibility
Committees	Company											
Risk Management	PhonePe Private Limited											
Committees	Company											
Audit	Hindustan Unilever Limited											
Stakeholders Relationship												
Risk Management												
Corporate Social Responsibility												
Nature of expertise in specific functional areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics, Human Resource, Business Transformation and Strategy.											

The generic copy of letter of appointment setting out the terms and conditions of his appointment is available for inspection by the members.

In terms of regulation 25(2A) of the SEBI Listing Regulations, a special resolution is required to be passed for appointment of an Independent Director and accordingly, approval of members is being sought for appointment of Tarun Bajaj as an Independent Director, not liable to retire by rotation, to hold office for a term of five (5) consecutive years with effect from 1 August 2024 to 31 July 2029 (both days inclusive).

Interest of Directors and KMP:

Tarun Bajaj, being the appointee is deemed to be interested in this item of business.

Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at item No. 7 of the Notice.

The Board recommends passing of the special resolution as set out at item No. 7 of the Notice for approval by members.

Item No. 8 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 Companies Act, 2013 ('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 limits 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.

In the previous thirty-sixth Annual General Meeting ('AGM') of the Company which was held on 26 July 2023, the members of the Company had authorised the Company to make an offer or invitation to subscribe to NCDs through private placement within the overall borrowing limit for a period of one year from the date of the previous AGM.

Accordingly, it is proposed to seek fresh approval of members by way of another special resolution to authorise 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 23 July 2024. Further, the amount to be raised by such issue of NCDs will be within the overall borrowing limit of ₹ 375,000 crore approved by the members of the Company under section 180(1)(c) of the Act. 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.

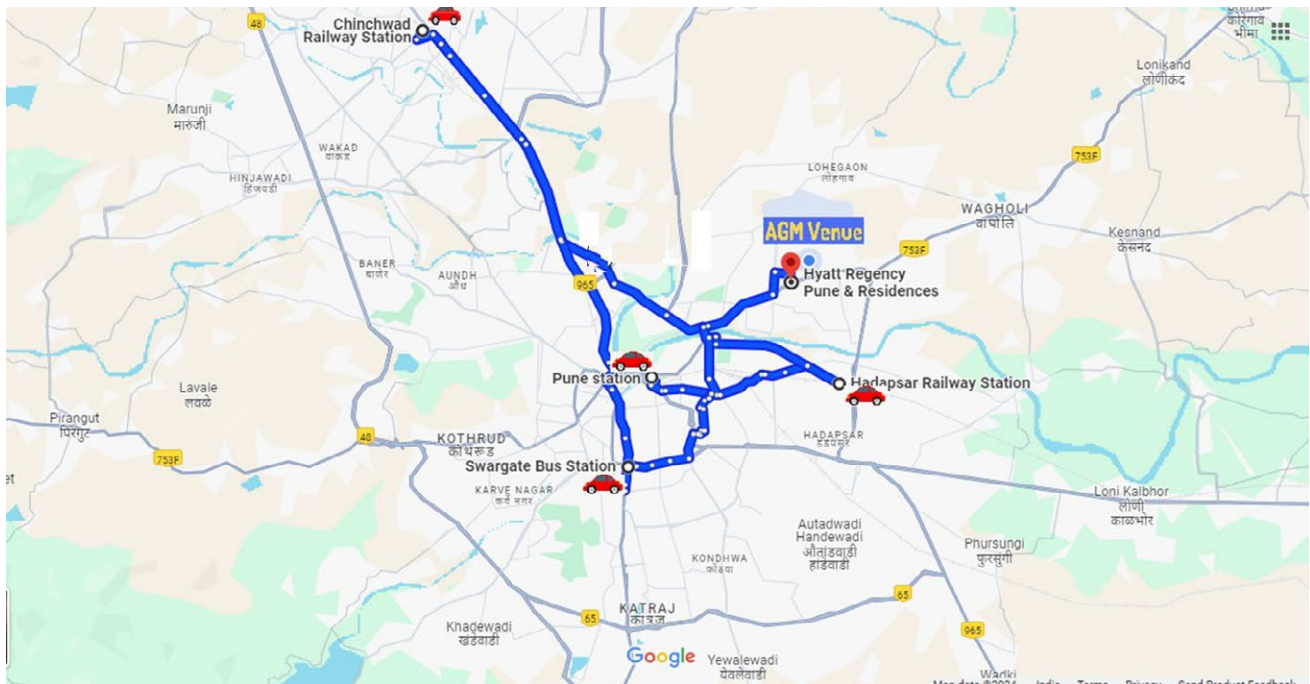
The Board recommends special resolution at item No. 8 of the notice for approval of the members.

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

Sd/-
R Vijay
Company Secretary
Membership No.: A18244

Date: 25 April 2024
Place: Pune

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

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 : L65910MH1987PLC042961
Name of the Company : Bajaj Finance Limited
Registered office : Akurdi, 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:

1. Name : _____ E-mail Id : _____
Address : _____ Signature : _____ or failing him
2. Name : _____ E-mail Id : _____
Address : _____ Signature : _____ or failing him
3. 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 thirty-seventh annual general meeting of the Company, to be held on Tuesday, 23 July 2024 at 3:30 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
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 ₹ 36 per equity share of face value of ₹ 2 for the financial year ended 31 March 2024.		
3.	To appoint a director in place of Rajeev Jain (DIN: 01550158), 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 Price Waterhouse LLP, Chartered Accountants, (Firm Registration No. 301112E) as a Joint Statutory Auditor and to fix their remuneration.		
5.	Appointment of Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215W) as a Joint Statutory Auditor and to fix their remuneration.		
Special Business			
6.	Continuation of Sanjiv Bajaj (DIN: 00014615) as a non-executive and non-independent director of the Company.		
7.	Appointment of Tarun Bajaj (DIN: 02026219) as an independent director for a term of five consecutive years w.e.f. 1 August 2024.		
8.	Issue of non-convertible debentures through private placement.		

Signed this _____ day of _____ 2024.



Signature of member(s)

Signature of Proxy holder(s)

Notes:

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

ATTENDANCE SLIP

(37th 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 Tuesday, 23 July 2024 at 3:30 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:

EVEN (E-voting Event No.)	User ID	Password

Note:

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