

# BAJAJ FINANCE LIMITED

4 July 2022

<b>THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001</b>	<b>THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051</b>
<b>SCRIP CODE: 500034</b>	<b>SCRIP CODE: BAJFINANCE - EQ</b>

Dear Sir/Madam,

## **Sub: Notice of 35th Annual General Meeting (AGM) of the Company for FY 2021-22**

This is further to our letter dated 26 April 2022, wherein the Company had informed that the AGM of the Company is scheduled to be held on Wednesday, 27 July 2022.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith Notice of 35th AGM to be held on Wednesday, 27 July 2022 at 3:30 p.m. IST through Video Conferencing/ Other Audio-Visual Means ('e-AGM').

The Notice is also available on the website of the Company, i.e., <https://www.bajajfinserv.in/finance-investorrelation-annual-reports> and on the website of KFin Technologies Limited at <https://evoting.kfintech.com>.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

For **BAJAJ FINANCE LIMITED**

**R. VIJAY**  
**COMPANY SECRETARY**

Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Encl.: As above

## **BAJAJ FINANCE LIMITED**

(CIN: L65910MH1987PLC042961)

### **Registered Office:**

Akurdi, Pune – 411 035

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

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

Tel No.: (020) 7157 6403

Fax No.: (020) 7157 6364

## **NOTICE OF 35TH ANNUAL GENERAL MEETING**

Notice is hereby given that the thirty-fifth annual general meeting of the members of Bajaj Finance Ltd. ('BFL' or the 'Company') will be held on Wednesday, 27 July 2022 at 3:30 p.m. IST through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM')(hereinafter referred to as 'e-AGM') to transact the following:

### **ORDINARY BUSINESS**

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 20 per equity share of face value of ₹ 2 for the financial year ended 31 March 2022.
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 Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) 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 RBI guidelines for appointment of Statutory Auditors dated 27 April 2021 ('RBI Guidelines') read with the policy on appointment of Statutory Auditors and provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the relevant rules made thereunder (including any amendment, modification, variation or re-enactment thereof), Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E), who being eligible for appointment as Statutory Auditors in terms of section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 respectively, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the 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 G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W) 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 RBI guidelines for appointment of Statutory Auditors dated 27 April 2021 (‘RBI Guidelines’) read with the policy on appointment of Statutory Auditors and provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), and the relevant rules made thereunder (including any amendment, modification, variation or re-enactment thereof), G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W), who being eligible for appointment as Statutory Auditors in terms of section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of 35<sup>th</sup> Annual General Meeting till conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 respectively, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the 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. Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director for a term of five consecutive years with effect from 1 May 2022

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

“RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the ‘Act’), including the Rules made thereunder read with Schedule IV to the Act and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and other applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Radhika Haribhakti (DIN:02409519) who was appointed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under section 161(1) of the Act and Articles of Association of the Company, and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, effective from 1 May 2022 up to 30 April 2027.

RESOLVED FURTHER THAT pursuant to the provision of sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Radhika Haribhakti 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.”

7. Issue of non-convertible debentures through private placement

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

"RESOLVED THAT pursuant to sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, 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."

8. Payment of commission to non-executive directors for a period of five years commencing from 1 April 2022

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

"RESOLVED THAT pursuant to the provisions of section 197 read along with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors, if any) in such amounts, subject to such ceiling/s and in such manner and in such respects, as may be decided by 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) and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from 1 April 2022.

PROVIDED THAT in the event of loss or inadequacy of profits in any financial year during the term mentioned above, the non-executive directors shall be paid remuneration by way of Commission as set out above, as may be decided by the Board, notwithstanding that it may exceed one percent of the net profits of the Company and subject to such restrictions, if any, as may be set out in the applicable provisions of and Schedule V to the Act, 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, without being required to seek any further consent or approval of the members of the Company."

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

sd/-  
**R Vijay**  
**Company Secretary**  
Membership No.: A18244  
Pune: 16 May 2022

## NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM till 31 December 2022. Accordingly, the thirty-fifth AGM is being conducted through VC/OAVM, hereinafter called as 'e-AGM'.
2. In terms of section 136 of the Companies Act, 2013 (the 'Act') read with the rules made thereunder, regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the 'Listing Regulations') and in terms of MCA circular dated 5 May 2022 and SEBI circular dated 13 May 2022, the listed companies may send the notice of e-AGM and the annual report, including financial statements, boards' report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, Notice of thirty-fifth e-AGM along with the Annual Report for FY2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the thirty-fifth e-AGM and Annual Report for FY2022 will also be available on the Company's website at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports>, website of the stock exchanges i.e., BSE Ltd. ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. ('NSE') at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin Technologies Ltd. ('KFin') at <https://evoting.kfintech.com> In this notice, the term member(s) or shareholder(s) are used interchangeably.
3. The deemed venue for thirty-fifth e-AGM shall be the Registered Office of the Company at Akurdi, Pune - 411 035.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutiniser by email through its registered email address to [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) with a copy marked to [mohsin.mohd@kfintech.com](mailto:mohsin.mohd@kfintech.com)
6. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, having deemed it as unavoidable, proposes to seek approval of members for business stated at Item Nos. 6, 7 and 8.
7. Further, as required under regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the director, who is being appointed/re-appointed is annexed hereto. Details as per regulation 36(5) of the Listing Regulations in respect of re-appointment of joint statutory auditors is also annexed to the extent applicable.
8. The facility of joining the e-AGM through VC/OAVM will be opened 30 minutes before and will remain open up to 30 minutes after the scheduled start time of the e-AGM, i.e., from 3:00 p.m. to 4:00 p.m. and will be available for 1,000 members on a first-come-first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key managerial personnel, auditors, etc.
9. Institutional investors, who are members of the Company are encouraged to attend and vote at the thirty-fifth e-AGM of the Company.
10. The Board of Directors, at its meeting held on 26 April 2022, has recommended dividend of ₹ 20 per equity share of the face value of ₹ 2 for FY2022 for the approval of members at the thirty-fifth e-AGM.

11. Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared, at the e-AGM, will be credited/dispatched on Monday, 1 August 2022 and/or Tuesday, 2 August 2022:
  - a) to all those members holding shares in physical form, as per the details provided to the Company by Registrar and Share Transfer Agent of the Company, viz., KFin, as on closing hours on Friday, 1 July 2022; and
  - b) to all those beneficial owners holding shares in electronic form, as per beneficial ownership details provided to the Company by National Securities Depository Ltd. ('NSDL') and Central Depository Services (India) Ltd. ('CDSL'), as of the end of the day on Friday, 1 July 2022.
12. As per the Listing Regulations and pursuant to SEBI circular dated 20 April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
13. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change in their address or particulars of their bank account, if any, to KFin or in case of demat holding to their respective depository participants ('DPs').
14. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. The folios wherein any one of the said document/details are not updated on or after 1 April 2023 shall be frozen by the RTA. Further, such member will not be eligible to receive dividend in physical mode.
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective DPs, where shares are held in demat mode.
16. Members who have not registered their email addresses and mobile numbers and consequently could not be served the Annual Report for FY2022 and Notice of thirty-fifth e-AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
  - (a) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
  - (b) Select the company name i.e. Bajaj Finance Ltd.
  - (c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical.
  - (d) Enter DP ID – Client ID (in case shares are held in electronic form)/Folio No. (in case shares are held in physical form) and PAN.
  - (e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
  - (f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
  - (g) Enter the email address and mobile number.
  - (h) System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP on the registered mobile number as well as email address for validation.

- (i) Enter the OTP received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
  - (j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
  - (k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
  - (l) In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll free number 1800-309-4001.
17. SEBI vide its circular dated 25 January 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialise their holdings.
18. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 19. Inspection of documents:** In accordance with the MCA Circulars, the said registers along with other documents referred in the Notice will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
- a. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
  - c. Certificate from Secretarial Auditor of the Company certifying that the 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.
20. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab 'Post your Queries' during the period starting from 20 July 2022 (9:00 a.m.) up to 25 July 2022 (5:00 p.m.) mentioning their name, DP ID Client ID/Folio no., e-mail ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
21. Pursuant to section 72 of the Act read with SEBI circular dated 3 November 2021 and clarification circular dated 14 December 2021, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The forms can be downloaded from the website of the Company at <https://www.bajajfinserv.in/investor-request-forms> and KFin at <https://ris.kfintech.com/clientservices/isc> In respect of shares held in electronic/demat form, the members may please contact their respective DP.
22. In terms of section 124(5) of the Act, dividend amount for FY2015 remaining unclaimed for a period of 7 years shall become due for transfer in August 2022 to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall also be transferred to the IEPF's demat account.

Members who have not claimed dividends from FY2015 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.

23. For more details on shareholders' matters, please refer to the chapter on 'General Shareholder Information', included in the Annual Report.
24. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
25. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 20 July 2022, the Company will send user ID, password, Annual Report and Notice of e-AGM to the registered email ID. In case the email ID is not registered, such members may, subject to procedure listed out at Sr. No. 16, obtain the necessary details.
26. General instructions for remote e-voting and joining e-AGM are as follows:

**A. Voting through electronic means:**

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the e-AGM.
- ii. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 20 July 2022 (end of day), being the cut-off date fixed for determining voting rights of members who are entitled to participate in the e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iii. Members can cast their vote online from 24 July 2022 (9:00 a.m.) till 26 July 2022 (5:00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- iv. Alternatively, members holding securities in physical mode (excluding individual shareholders) may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write email from the registered email ID to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- v. The details of the process and manner for remote e-voting are explained herein below:

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

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ website of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

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



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

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p><b>1. Users registered for NSDL IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>• Open web browser by typing 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 “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.</li> <li>• A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.</li> <li>• Click on options available against Company name or e-voting service provider KFinTech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ul> <p><b>2. Users not registered for IDeAS e-Services:</b></p> <ul style="list-style-type: none"> <li>• Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” 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.</li> <li>• After successful registration, please follow the steps given above to cast your vote.</li> </ul> <p><b>3. By visiting the e-voting website of NSDL:</b></p> <ul style="list-style-type: none"> <li>• Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section.</li> <li>• A new screen will open. Enter your User ID (i. e. your 16-digit Demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</li> <li>• Click on options available against Company name or e-voting service provider - KFinTech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing users who have opted for Easi/Easiest:</b></p> <ul style="list-style-type: none"> <li>• URL to login to Easi/Easiest: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi.</li> <li>• 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>• 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.</li> </ul> <p><b>2. Users who have not opted for Easi/Easiest:</b></p> <ul style="list-style-type: none"> <li>• Option to register for Easi/Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>. Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</li> </ul>

Type of shareholders	Login method
	<p><b>3. By visiting the e-voting website of CDSL:</b></p> <ul style="list-style-type: none"> <li>The user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail ID as recorded in the demat Account.</li> <li>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.</li> </ul>
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ul style="list-style-type: none"> <li>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>Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>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.</li> </ul>

**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 in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.: 1800 1020 990 and 1800 22 44 30.

**Members facing any technical issue - CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact on 022-23058738 or 022-23058542-43.

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

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Bajaj Finance Ltd.

- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL\_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

## B. Voting at e-AGM

- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

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

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 20 July 2022 (9:00 a.m.) upto 25 July 2022 (5:00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the e-AGM can contact KFin at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001.

#### **D. General Instructions**

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

#### **27. Dividend related information:**

Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act') as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 1 April 2020 shall be taxable in the hands of shareholders. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).

##### **Resident Shareholders:**

Tax shall be deducted at source under section 194 of the IT Act at the rate of 10% on the amount of dividend declared and paid by the Company during FY2023. However, in the following cases, TDS at the rate of 20% would be applicable as per IT Act:

- Section 206AA of IT Act- In case where, PAN is not available/ submitted, or PAN submitted is invalid; or
- Section 206AB of IT Act - Non-filing of return of income tax of previous year (i.e. FY 2020-21) and aggregate of TDS and TCS in said previous year is ₹ 50,000 or more.

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

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

#### **Non-resident Shareholders:**

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders. For Foreign Institutional Investors ('FI')/ Foreign Portfolio Investors ('FPI') shareholders, section 196D provides for TDS at the rate of 20% or applicable rate plus applicable surcharge and health & education cess.

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

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

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

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

In addition to the above, please note the following:

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

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

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

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

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

## ANNEXURE TO THE NOTICE

### INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS

#### Item no. 3 of the Notice relating to re-appointment of Rajeev Jain (DIN 01550158), who retires by rotation.

Brief profile:

Rajeev Jain is the Managing Director of the Company. He is a management graduate and has more than 28 years of experience in the consumer lending industry. Rajeev has been associated with the Company for about a decade and a half. At Bajaj Finance Ltd., Rajeev has charted an ambitious growth path for the Company.

He has vast experience in managing diverse consumer lending businesses viz., auto loans, durables loans, personal loans and credit cards.

Rajeev was earlier with American International Group as a Deputy CEO of its Consumer Finance business. Before that, he was with American Express, where he spent about six years. During this period, he did various roles across various products like credit cards, personal and business loans etc. When he left American Express, he was the Head of Personal and Small Business Lending in India. He joined the Board of the Company on 1 April 2015. 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 FY2022 is provided in the annual return. The same can be accessed at <https://www.bajajfinserv.in/finance-investor-relation-annual-reports>.

Other information:

Particulars	Details									
Age	51 years									
Qualifications	Rajeev Jain is a Management graduate from T A Pai Management Institute, Manipal, with a Bachelor's Degree in Commerce.									
Disclosure of relationship between director inter se	Rajeev Jain is not related to any of the directors or key managerial personnel of the Company.									
Directorships of other Boards	Vice-Chairman, Bajaj Housing Finance Limited (A Debt listed entity).									
No. of shares held	169,950 equity shares									
Membership/Chairmanship of Committees of other Boards	<p><b>Memberships:</b></p> <table border="1"> <thead> <tr> <th>Committees</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td rowspan="6">Bajaj Housing Finance Limited</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Information Technology Strategy Committee</td> </tr> </tbody> </table> <p><b>Chairmanship:</b> Nil</p>	Committees	Company	Audit Committee	Bajaj Housing Finance Limited	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee	Information Technology Strategy Committee
Committees	Company									
Audit Committee	Bajaj Housing Finance Limited									
Nomination and Remuneration Committee										
Stakeholders Relationship Committee										
Corporate Social Responsibility Committee										
Risk Management Committee										
Information Technology Strategy Committee										

Particulars	Details
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 & Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics and Business Transformation & Strategy.
Number of Board meetings attended	During FY2022, Rajeev Jain attended all the six 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 e-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.

**Item no. 4 and 5- Appointment of Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as the Joint Statutory Auditors and to fix their remuneration:**

Attention of members is invited to the resolution passed by shareholders through postal ballot notice dated 16 September 2021 pursuant to RBI circular dated 27 April 2021 ('RBI Guidelines'). Copy of the said notice can be accessed at <https://cms-assets.bajajfinserv.in/is/content/bajajfinance/postal-ballot-noticepdf-4?scl=1&fmt=pdf> In terms of the said RBI circular, Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) were appointed 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 year ended 31 March 2022, 31 March 2023 and 31 March 2024 subject to the provisions of section 139 of the Act.

Pursuant to the provisions of section 139(8) of the Act, members of the Company have approved appointment of Deloitte Haskins & Sells and G. M. Kapadia & Co. as Joint Statutory Auditors effective 17 November 2021 till conclusion of this e-AGM.

Pursuant to regulation 36 of the Listing Regulations, the proposed fees to be paid to Deloitte Haskins & Sells, and G. M. Kapadia & Co., towards statutory audit and limited review for the financial year 2022-23 and 2023-24 shall be ₹ 73 Lakh p.a. and ₹ 40 Lakh p.a. (excluding taxes), respectively. For FY2021-22, the said Auditors were paid fees of ₹ 61 Lakh and ₹ 33.33 Lakh (excluding taxes) respectively for statutory audit and limited review. The said fees shall exclude certification fees, applicable taxes, reimbursements and other outlays.

Therefore, approval of the members is being sought for their appointment as Joint Statutory Auditor for remaining two terms from the conclusion of the 35<sup>th</sup> e-AGM till the conclusion of the 37<sup>th</sup> AGM to conduct audit of financial statement for the financial year ending 31 March 2023 and 31 March 2024 respectively.

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.

Both the Joint Auditors have confirmed that they are not disqualified to continue 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 and the RBI Guidelines.

## Statement under section 102 of the Act

### **Item no. 6 of the notice relating to appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director for a term of five consecutive years with effect from 1 May 2022**

The Board with a view to strengthen the Board with professionals from diversified background, at its meeting held on 26 April 2022, subject to approval of shareholders, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), appointed Radhika Haribhakti as an Additional and Independent Director with effect from 1 May 2022 for a term of five consecutive years.

In addition, the appointment of Radhika Haribhakti will enable the Company to fulfill the requirement of having a Woman Independent Director consequent to resignation of Dr. Gita Piramal.

NRC, *inter alia*, have identified experience in Financial Services, Leadership capabilities, Expertise in Governance, Risk Management, Strategic Investments, and Business Transformation & Strategy as the skills and capabilities required for the role. Considering the profile and experience of Radhika Haribhakti, the NRC and the Board is of the view that she meets the above skills and capabilities.

Radhika Haribhakti is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 (the 'Act'). She has confirmed that she is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given her consent to act as Director of the Company.

The Company has also received declaration from her that she meets the criteria of independence as prescribed, both, under section 149(6) of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In the opinion of the Board, Radhika Haribhakti fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the Management.

In connection with the aforementioned, a notice in writing in the prescribed manner as required by section 160 of the Act and Rules made thereunder, has been received by the Company, regarding candidature of Radhika Haribhakti for the office of the director. The copy of letter of appointment issued to Radhika Haribhakti setting out the terms and conditions of her appointment is available electronically for inspection by the members.

Brief profile and other requisite details including Directorships and Committee positions of Radhika Haribhakti are given hereunder:

#### Brief Profile:

Radhika Haribhakti has over 30 years of experience in Commercial and Investment Banking with Bank of America, JM Morgan Stanley and DSP Merrill Lynch. She has advised several large corporates and led their Equity and Debt offerings in domestic as well as international capital markets. She now offers advisory services at RH Financial but primarily serves as an Independent Director on multiple Corporate Boards.

She is on the Boards of Directors of ICRA Limited, EIH Associated Hotels Limited, Navin Fluorine International Limited, Pipeline Infrastructure Limited, Rain Industries Limited, Torrent Power Limited and Bajaj Finserv Limited. At these companies, she is a member of several board committees, including some which she chairs.

Haribhakti has also been closely associated with issues of women empowerment and financial inclusion and has served on the Boards of non-profits for over 18 years, including 12 years as Chairperson. She is the former Chair of Friends of Women's World Banking (FWWB) and Swadhaar Finaccess, both non profits engaged in providing financial solutions to women in economically disadvantaged communities. She has also served on the Governing Council of Citigroup Micro Enterprise Award and CII's National Committee on Women Empowerment.

Haribhakti is a graduate in Commerce from Gujarat University and a Post-Graduate in Management from the Indian Institute of Management (IIM), Ahmedabad.



## Other information:

Particulars	Details																																
Age	64 years																																
Qualifications	Graduate in commerce from Gujarat University and Post Graduate in Management from the Indian Institute of Management (IIM), Ahmedabad.																																
Terms and Conditions of appointment	<a href="https://cms-assets.bajajfinserv.in/is/content/bajajfinance/appointment-letter-independent-director-v1?scl=1&amp;fmt=pdf">https://cms-assets.bajajfinserv.in/is/content/bajajfinance/appointment-letter-independent-director-v1?scl=1&amp;fmt=pdf</a>																																
Remuneration last drawn	NA																																
Remuneration proposed to be paid	She will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.																																
Date of first appointment on the Board	NA																																
Directorships of other Boards	<ul style="list-style-type: none"> <li>• EIH Associated Hotels Limited</li> <li>• ICRA Limited</li> <li>• Navin Fluorine International Limited</li> <li>• Pipeline Infrastructure Limited</li> <li>• Rain Industries Limited</li> <li>• Torrent Power Limited</li> <li>• Bajaj Finserv Limited</li> </ul>																																
Membership/Chairmanship of Committees of other Boards	<p><b>Memberships:</b></p> <table border="1"> <thead> <tr> <th>Committees</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Nomination and Remuneration Committee</td> <td rowspan="3">Pipeline Infrastructure Limited</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> </tr> <tr> <td>Audit Committee</td> <td rowspan="2">ICRA Limited</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Audit Committee</td> <td rowspan="2">EIH Associated Hotels Limited</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Stakeholder's Relationship Committee</td> <td rowspan="2">Navin Fluorine International</td> </tr> <tr> <td>Audit Committee</td> </tr> <tr> <td>Audit Committee</td> <td rowspan="2">Torrent Power Limited</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> </tr> <tr> <td>Risk Management Committee</td> <td rowspan="2">Bajaj Finserv Limited</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> </tr> <tr> <td>Stakeholder's Relationship Committee</td> <td></td> </tr> </tbody> </table> <p><b>Chairpersonship:</b></p> <table border="1"> <thead> <tr> <th>Committees</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td>Pipeline Infrastructure Limited</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>ICRA Limited</td> </tr> <tr> <td>Audit Committee</td> <td rowspan="2">Rain Industries Limited</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> </tr> </tbody> </table>	Committees	Company	Nomination and Remuneration Committee	Pipeline Infrastructure Limited	Risk Management Committee	Corporate Social Responsibility Committee	Audit Committee	ICRA Limited	Risk Management Committee	Audit Committee	EIH Associated Hotels Limited	Risk Management Committee	Stakeholder's Relationship Committee	Navin Fluorine International	Audit Committee	Audit Committee	Torrent Power Limited	Nomination and Remuneration Committee	Risk Management Committee	Bajaj Finserv Limited	Nomination and Remuneration Committee	Stakeholder's Relationship Committee		Committees	Company	Audit Committee	Pipeline Infrastructure Limited	Nomination and Remuneration Committee	ICRA Limited	Audit Committee	Rain Industries Limited	Nomination and Remuneration Committee
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Nature of expertise in specific functional areas	Management & Governance, Financial Services, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Human Resource and Business Transformation & Strategy.																																

In terms of regulation 25(2A) of the Listing Regulations, a special resolution is required for appointment of an Independent Director. Further, as per regulation 17(1C) of the Listing Regulations, appointment of a person on the Board has to be approved by shareholders within a period of three months, and accordingly, approval of members is being sought.

None of the Directors or Key Managerial Personnel or their relatives, except Radhika Haribhakti is directly or indirectly concerned or interested, financially or otherwise, except to the extent of her shareholding, if any, in the Company in the special resolution set out at Item No. 6 of the Notice.

The Board recommends the special resolution set out at Item No. 6 of the Notice for approval by members.

**Item no. 7 of the notice 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 debentures (secured or unsecured) and/or other debt instruments, on private placement basis or otherwise and through acceptance of deposits. The inter-mix of borrowings by the Company depends upon the market conditions, cost of funds, tenor, etc.

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

The Company has sought approval of members by way of a special resolution at its thirty-fourth AGM. The resolution passed by the members authorises the Company to issue NCDs within the overall borrowing limit for a period of one year from the date of its last AGM.

Accordingly, it is proposed to seek approval of members by way of a 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 27 July 2022. Further, the amount to be raised by such issue of NCDs at all times will be within the overall borrowing limit of ₹ 225,000 crore approved by the members of the Company under section 180(1)(c) of the Act. The members have, presently authorised the Board to borrow up to ₹ 160,000 crore. The actual borrowing through issue of NCDs will be determined by the Board within the 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 to the face value, with coupon rate and/or on zero coupon basis, in such manner as may be permissible under the Companies Act 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. 7 of the notice for approval of the members.

**Item no. 8 relating to approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2022**

Section 197 of the Companies Act, 2013, (the 'Act') permits payment of remuneration to a director, who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding one percent of the net profits of the company, if the company authorises such payment. Members of the Company had approved such payment on 19 July 2017 for a period of five financial years commencing from 1 April 2017.

In view of the increased demand on non-executive directors' participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher levels of excellence in corporate governance on account of statutory and regulatory changes, it is proposed to continue to pay such commission to the non-executive directors for a further period of five years from 1 April 2022 up to 31 March 2027. The same is in accordance with the Remuneration Policy of the Company.

The amount of commission shall be payable each year after the annual accounts are approved by the Board of Directors and adopted by the members.

Within the overall limit approved by shareholders, the Board of Directors determines, on the recommendation of Nomination and Remuneration Committee, commission for Directors based on several parameters including attendance at Board/Committee meetings. For FY2022, total commission payable to non-executive directors is ₹ 2.89 crore, which tantamount to 0.03% of the net profits as per section 198 of the Act.

Pursuant to the Companies (Amendment) Act, 2020, read with rules made thereunder, if a company fails to make profits or makes inadequate profits in a financial year, any non-executive director of such company, including an independent director, may be paid remuneration in accordance with Schedule V of the Act. Accordingly, the said resolution includes an enabling provision.

The above payment to non-executive directors will be in addition to the sitting fees payable to them for attending Board/committee meetings, which at present is fixed at ₹ 250,000 per meeting.

None of the Directors/key managerial personnel and/or their relatives, except the concerned non-executive directors may be deemed to be concerned or interested, directly or indirectly, financially or otherwise, to the extent of their shareholding, if any, and remuneration that may be received by them in the resolution set out in item no. 8 of the Notice.

The Board recommends passing of special resolution as set out at item no. 8 of this notice.

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

sd/-  
**R Vijay**  
**Company Secretary**  
Membership No.: A18244  
Pune: 16 May 2022



