

23 May 2022

To Corporate Relations Department. <b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai 400 001	To Corporate Listing Department. <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
<b>BSE Code: 532978</b>	<b>NSE Code: BAJAJFINSV</b>

Dear Sir/Madam,

**Subject: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice**

In furtherance to our letters dated 16 March 2022 and 29 April 2022, please find enclosed the Postal Ballot Notice dated 28 April 2022 which is being sent to the Members for seeking approval on following items of special business:

Sr. No.	Particulars	Resolution Type
1.	Re-appointment of Sanjivnayan Rahulkumar Bajaj (DIN:00014615) as Managing Director of the Company for a period of five years w.e.f. 1 April 2022	Special
2.	Re-appointment of Dr. Naushad Darius Forbes (DIN:00630825) as an Independent Director of the Company for the second term of five consecutive years w.e.f. 13 September 2022	Special
3.	Appointment of Pramit Shashikant Jhaveri (DIN:00186137) as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022	Special
4.	Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022	Special
5.	Approval for payment of commission to Non-executive Directors for a period of five years commencing from 1 April 2022	Special

In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, the postal ballot notice has been sent/issued only through electronic mode to those shareholders, whose email addresses are registered with the Company's Registrar and Share Transfer Agent viz., KFin Technologies Limited (KFin)/ Depository Participants and whose names appear in the Register of Members as on cut-off date, i.e., Friday, 13 May 2022. The Company has also made arrangements for those shareholders who have not yet registered their email address to get the same registered by following the procedure prescribed in the Postal Ballot Notice.

As per the provisions of the MCA circulars, shareholders can vote only through the remote e-voting process which shall commence on Tuesday, 24 May 2022 at 9.00 a.m. (IST) and end on Wednesday, 22 June 2022 at 5.00 p.m. (IST). The notice containing e-voting instructions and other necessary details is being hosted on the website of the Company and available under the 'GENERAL MEETINGS AND POSTAL BALLOT' drop down at <https://www.bajajfinserv.in/finserv-shareholders-information-listing-on-stock-exchange>.

Kindly take the same on record.

Thanking you,  
Yours faithfully  
For Bajaj Finserv Limited

Uma Shende  
Company Secretary  
Email ID: [investors@bajajfinserv.in](mailto:investors@bajajfinserv.in)

Encl: as above

**Bajaj Finserv Limited**

# BAJAJ FINSERV LIMITED

CIN: L65923PN2007PLC130075

Registered office: Bajaj Auto Ltd. Complex,

Mumbai-Pune Road, Pune - 411 035

Phone: (020) 7157 6064

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

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

## POSTAL BALLOT NOTICE

[PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 AND RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the 'Management Rules'), Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA'), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021 and 20/2021 dated 8 December 2021 (the 'MCA Circulars') in view of COVID-19 pandemic and any other applicable laws and regulations, the following items of special business are proposed to be passed by the Members of Bajaj Finserv Limited (the 'Company') through Postal Ballot via remote electronic voting ('e-voting').

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through remote e-voting.

### Item No.1

**Re-appointment of Sanjivnayan Rahul Kumar Bajaj (DIN:00014615) as Managing Director of the Company for a period of five years w.e.f. 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 Sections 196, 197 and 203 of the Companies Act, 2013, (the 'Act') Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s) thereto or re-enactment thereof for the time being in force), Regulation 17 (1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), Regulation 17(6)(e) of the SEBI Listing Regulations and such other provisions as may be applicable and based on the recommendation of Nomination & Remuneration Committee and approval by the Board, subject to such approvals of Regulatory Authority(ies), if needed, consent of the members be and is hereby accorded to the re-appointment of Sanjiv Bajaj (DIN 00014615) as the Managing Director (MD) of the Company for a period of five years with effect from 1 April 2022 upto 31 March 2027 (both days inclusive), not liable to retire by rotation, on the terms and conditions including remuneration as set out, *inter-alia*, in the statement annexed to the Notice with liberty to the Board of Directors ('Board' which expression 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) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Sanjiv Bajaj, he shall be paid remuneration by way of salary and perquisites as set out herein, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time for a period not exceeding three years.

RESOLVED FURTHER THAT the Board of Directors 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."

### Item No. 2

**Re-appointment of Dr. Naushad Darius Forbes (DIN:00630825) as an Independent Director of the Company for a second term of five consecutive years w.e.f. 13 September 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'), the Rules made thereunder read with Schedule IV to the Act and the applicable provisions

of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Dr. Naushad Forbes (DIN:00630825), who was appointed as an Independent Director of the Company for a term of five years up to 12 September 2022 and is eligible for being re-appointed as an Independent Director and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term of five consecutive years, effective from 13 September 2022 up to 12 September 2027.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Dr. Naushad Forbes 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 of Directors 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."

### **Item No.3**

#### **Appointment of Prमित Shashikant Jhaveri (DIN:00186137) as an Independent Director for a term of five consecutive years w.e.f. 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), Prमित Jhaveri (DIN:00186137) who was appointed by the Board of Directors, 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, Prमित Jhaveri 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 of Directors 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."

### **Item No.4**

#### **Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director for a term of five consecutive years w.e.f. 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, 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 of Directors 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."

### **Item No.5**

#### **Approval for 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 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.

RESOLVED FURTHER 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 of Directors of the Company, 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.”

By order of the Board  
For Bajaj Finserv Limited

Place : Pune  
Date : 28 April 2022

Uma Shende  
Company Secretary  
Membership No.: A38364

#### NOTES:

1. Statement pertaining to the said resolutions setting out the material facts, as required under Section 102(1) of the Companies Act, 2013 (the “Act”) and as per Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) for the above item(s) of business is annexed to this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 13 May 2022. The Notice is also be uploaded on the website of the Company at <https://www.bajajfinserv.in/finserv-shareholders-information-listing-on-stock-exchange>, of the Registrar and Transfer Agent i.e. KFin Technologies Limited (‘KFin’) at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)). All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this Notice for information purpose only.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

3. The terms and conditions of Independent Directors are hosted on the Company’s website.
4. In accordance with the MCA Circulars, the relevant documents referred to in this Postal Ballot Notice will be made accessible for inspection through electronic mode. The documents will remain available from the date of dispatch of this notice upto the last day of voting on the website of the Company at <https://www.bajajfinserv.in/finserv-shareholders-information-listing-on-stock-exchange>.

The Company hereby requests all its members to register their email address, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.

5. For receiving copy of Postal Ballot Notice electronically, members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, on a temporary basis, by following the procedure mentioned below:
  - a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
  - b) Select the company name i.e., Bajaj Finserv Limited
  - 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)/Physical 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 of shares held in physical form where PAN details are 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 or Share Certificate No., as the case may be, and send OTP at the registered mobile number as well as email address for validation.
  - i) Enter the OTPs 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 1-800-309-4001.
6. In compliance with the provisions of Sections 110 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, SS-2 and Regulation 44 of the SEBI Listing Regulations, as amended, the Company is providing facility to the Members to exercise votes through electronic voting system (“e-voting”) on the e-voting platform provided by KFin to enable them to cast their votes electronically.
7. The Board of Directors at its meeting held on 28 April 2022 has appointed Shri Shyamprasad D Limaye, Practicing Company Secretary (FCS No. 1587, CP No. 572) as the ‘Scrutiniser’ to scrutinise the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
8. The e-voting shall commence on Tuesday, 24 May 2022 at 9.00 a.m. (IST) and end on Wednesday, 22 June 2022 at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin for voting thereafter. During this period, the members of the Company holding shares as on the Cut-off date, i.e. Friday, 13 May 2022, may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman and Managing Director of the Company. Results of the voting will be declared by placing the same along with the Scrutiniser’s report on the Company’s website viz., <https://www.bajajfinserv.in/finserv-stock-exchange-filings> as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges, within two working days from last date of voting, i.e. on or before Friday, 24 June 2022 and the outcome will be made available at the registered office as well as at the corporate office of the Company.
- Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on Wednesday, 22 June 2022 i.e. last day of the e-voting period.
10. 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>A. Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. 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>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.</li> <li>3. Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ol>
	<p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “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. After successful registration, please follow the steps given above to cast your vote.</p>

	<p><b>C. By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser 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 a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section.</li> <li>2. A new screen will open. Enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</li> <li>3. Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting.</li> </ol>
Individual shareholders holding securities in demat mode with CDSL	<p><b>A. Existing users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. 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>2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication.</li> <li>3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote.</li> </ol>
	<p><b>B. Users who have not opted for Easi/Easiest:</b></p> <p>Option to register for Easi/Easiest is available at <a href="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.</p>
	<p><b>C. By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. The user can directly access e-voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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>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.</li> </ol>
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> <li>1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.</li> <li>2. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on option available against Company name or e-voting service provider- <b>KFintech</b> and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ol>
<b>Important Note:</b> Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.	
<b>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:</b>	
<b>Members facing any technical issue - NSDL</b>	<b>Members facing any technical issue – CDSL</b>
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 022-2305 8738 or 022-2305 8542-43.

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

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.

- 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 Finserv Limited.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall vote separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser 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 'BFS\_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' Section of <https://evoting.kfintech.com> or call KFin on 1-800-309-4001 (toll free). Members may also reach out to Mr. Mohd. Mohsin Uddin - Senior Manager, KFin at [mohsin.mohd@kfintech.com](mailto:mohsin.mohd@kfintech.com)/[einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Ms. Uma Shende - Company Secretary, at [uma.shende@bajajfinserv.in](mailto:uma.shende@bajajfinserv.in) or at 020-7157 6064
- xiii. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS**

##### **Item No. 1 relating to re-appointment of Sanjivnayan Rahul Kumar Bajaj (DIN 00014615) as Managing Director of the Company for a period of five years w.e.f. 1 April 2022:**

###### Background:

Sanjiv Bajaj has shown an exemplary leadership in steering and guiding the Company and its various subsidiaries from strength to strength, mentoring the senior management in the group, providing directions to various strategic initiatives of the Company / group and also been responsible for the excellent performance of the Company on various parameters like revenue, profit, shareholder value etc. Under the leadership of Sanjiv Bajaj the group is acknowledged as one of the most respected names in the corporate world.

His role encompasses driving the performance of various businesses in the group and he is actively involved in shaping the strategy of the businesses, overseeing group-wide initiatives including Human resources, learning academy, group risk and governance, ESG and Corporate Social Responsibility, among others. He actively engages with CEOs in achieving the group's short-term and long-term objectives.

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors of the Company, at its meeting held on 16 March 2022, approved the re-appointment of Sanjiv Bajaj, as the Managing Director of the Company for a further period of five years with effect from 1 April 2022 till 31 March 2027 on such terms and conditions including remuneration as may be recommended by NRC. Subsequently, Board basis the recommendation of NRC, at their meeting held on 28 April 2022, approved the remuneration and other terms and conditions of his appointment as mentioned herein below:

1. Salary, comprising of:
  - a. Fixed salary of Rs. 38,50,000/- (Rupees Thirty-Eight Lakh Fifty Thousand only) per month for the FY2022-23, in the scale of Rs. 38,50,000 to Rs. 1,09,90,000 per month, with such annual increments/increases as may be decided by the Board of Directors from time to time.
  - b. Annual performance incentive including limit on Performance incentive: Not exceeding five times the fixed salary payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013, if any, and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of performance incentive shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.



## 2. Perquisites:

- I. Company's contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income Tax Act.
- II. Gratuity at the rate of one month's salary, for each year of service.
- III. Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed.
- IV. Free furnished residential accommodation with gas, electricity, water and furnishings.
- V. Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalisation, nursing home and surgical charges, and in case of medical treatment abroad, the air-fare and boarding/lodging expenses for patient and attendant.
- VI. Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return there from once a year in respect of himself and family.
- VII. Reimbursement of membership fees for clubs in India or abroad, including any admission/life membership fees.
- VIII. Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- IX. Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, or such other reason as may be approved by the Board of Directors from time to time.
- X. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- XI. Free use of Company's car for Company's work as well as for personal purposes, along with driver.
- XII. Telephone, tele-fax and other communication facilities at Company's cost.
- XIII. Subject to any statutory ceiling/s, the Managing Director may be given any other allowances, perquisites, benefits and facilities, as the Board of Directors from time to time may decide.

## 3. Valuation of perquisites:

Perquisites/allowances shall be valued as per Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

## 4. Minimum remuneration:

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

## 5. Computation of ceiling:

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to Provident and Superannuation funds referred to in para 2(I) above.
- b) Gratuity payable as per para 2(II), to the extent of half a month's salary for each completed year of service.
- c) Encashment of leave as per para 2(III) above.

## 6. Other terms:

In the event of any change taking place in the relevant laws, rules, Schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board of Directors of the Company, including Committee of the Board, if necessary, may revise the terms of remuneration (including minimum remuneration) and perquisites as set out hereinabove and to revise the said terms to be in conformity with such change.

### Rationale for the recommendation:

In recommending the remuneration set out above for approval of shareholders, the Board of Directors and the Nomination and Remuneration Committee of the Board (NRC) have taken into account several factors, including but not limited to:

- The profile of Sanjiv Bajaj including his standing amongst external stakeholders;
- The overall performance of the Company at the consolidated level as well as those of its subsidiaries and the leadership, vision and execution rigour shown by him;
- His leadership in steering the group during the COVID-19 pandemic;
- New initiatives which have helped the Company move towards becoming a comprehensive provider of financial services;
- His significant contribution as Chairman to the performance of the finance and insurance businesses;
- Salary of other senior executives across the Company and its subsidiaries;
- Initiatives taken at the group level strengthening Risk, Human Resources, ESG initiatives/reporting and Corporate Social responsibility;

- The remuneration drawn by him as Managing Director & CEO from Bajaj Holdings and Investment Ltd., which has close linkage with the business of the Company; and
- The remuneration paid by other companies of comparable size and profile as the Company and bench marked with the help of an independent consultant.

Further, in determining the performance incentive for any year, the Board of Directors (the Board) and the Nomination and Remuneration Committee (NRC) shall consider, among others, the overall performance of the Company on a consolidated basis as well as that of its subsidiaries, overall quality of leadership exhibited by Sanjiv Bajaj including new initiatives, remuneration of senior executives across the group, ESG initiatives and other relevant aspects of performance.

The Company has entered into an agreement with Sanjiv Bajaj laying down, *inter-alia*, the terms of remuneration referred to above and the powers and authorities delegated to him. A copy of the same is available at website at <https://www.bajajfinserv.in/corporate-bajaj-finserv> till the declaration of Results.

Brief profile and other requisite details including Directorships and Committee positions of Sanjiv Bajaj are given in **Annexure –A**.

As per Section 196 of the Companies Act, 2013 (Act), the Board shall approve the appointment of managing director subject to the approval by shareholders at the next general meeting. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, 2015, the approval of the shareholders is to be taken within a period of three months from the date of appointment. Also, Regulation 17(6)(e) requires a special resolution if the annual remuneration payable to executive director/managing director exceeds Rs. 5 crore or 2.5 per cent of the net profits of the Company, whichever is higher.

In view of the above approval of members is being sought through this postal ballot by way of a special resolution, for his re-appointment as a Managing Director for another term of five years and for payment of remuneration as contained in the Notice.

Interest of Directors and KMP:

- Sanjiv Bajaj, being the appointee and to the extent of remuneration and shareholding 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 to the extent of his shareholding in the Company. 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, except to the extent of shareholding, if any, in the Company, in the resolution set out at Item No. 1 of the Notice.

The Board commends the special resolution set out at Item No. 1 of the Notice for approval by shareholders.

**Item No. 2 relating to re-appointment of Dr. Naushad Darius Forbes as an Independent Director of the Company for a second term of five consecutive years w.e.f. 13 September 2022:**

The members at their 11<sup>th</sup> Annual General Meeting held on 19 July 2018 had appointed Dr. Naushad Forbes as an Independent Director of the Company for a term of five consecutive years from 13 September 2017 up to 12 September 2022, pursuant to the provisions of Companies Act, 2013 ('the Act') and the SEBI Listing Regulations.

The Nomination and Remuneration Committee (NRC), on the basis of the report of performance evaluation, has recommended re-appointment of Dr. Naushad Forbes as an Independent Director, for a second term of five consecutive years, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, given his professional background and experience and contributions made by him during his tenure, the continued association of Dr. Naushad Forbes would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Dr. Naushad Forbes as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company.

Dr. Naushad Forbes 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 Director of the Company.

The Company has also received declaration from Dr. Naushad Forbes that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Dr. Naushad Forbes fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI 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 Dr. Naushad Forbes for the office of the director.

The copy of draft letter of appointment setting out the terms and conditions of his appointment is available electronically for inspection by the Members.

Brief profile and other requisite details including Directorships and Committee positions of Dr. Forbes are given in **Annexure – A**.

None of the Directors or Key Managerial Personnel or their relatives, except Dr. Naushad Forbes is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 2 of the Notice.

The Board commends the special resolution set out at Item No. 2 of the Notice for approval by shareholders.

**Item No. 3 relating to the appointment of Pramit Shashikant Jhaveri as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022:**

With a view to broad base the Board with professionals from diversified background, the Board of Directors, at its meeting held on 28 April 2022, subject to approval of shareholders, based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Pramit Jhaveri as an Additional and Independent Director with effect from 1 May 2022 for a term of five consecutive years.

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

Pramit Jhaveri is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ('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 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 under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Pramit fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI 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 Pramit Jhaveri for the office of the director.

The copy of letter of appointment issued to Pramit Jhaveri setting out the terms and conditions of his appointment is available electronically for inspection by the Members.

Brief profile and other requisite details including Directorships and Committee positions of Pramit Jhaveri are given in **Annexure – A**.

In terms of Regulation 25(2A) of the SEBI Listing Regulations, a special resolution is required for appointment of an Independent Director. Further, as per Regulation 17(1C) of the SEBI 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 through this postal ballot.

None of the Directors or Key Managerial Personnel or their relatives, except Pramit Jhaveri is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 3 of the Notice.

The Board commends the special resolution set out at Item No. 3 of the Notice for approval by shareholders.

**Item No. 4 relating to the appointment of Radhika Vijay Haribhakti as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022:**

The Board with a view to strengthen the Board with professionals from diversified background, at its meeting held on 28 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 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, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI 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 SEBI 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 in **Annexure – A**.

In terms of Regulation 25(2A) of the SEBI Listing Regulations, a special resolution is required for appointment of an Independent Director. Further, as per Regulation 17(1C) of the SEBI 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 through this postal ballot.

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. 4 of the Notice.

The Board commends the special resolution set out at Item No. 4 of the Notice for approval by shareholders.

**Item No. 5 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 Act permits the 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 by a special resolution. Shareholders of the Company had approved such payment by a special resolution passed on 19 July 2017 for a period of five years upto 31 March 2022.

In view of the increased demands on non-executive directors' participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher level of excellence in corporate governance, it is proposed to continue to pay such commission to the non-executive directors for a further period of 5 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 shareholders.

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.

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 Rs.100,000 per meeting.

None of the Directors/key managerial personnel and/or their relatives, except the concerned non-executive directors are directly or indirectly concerned or interested, 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. 5 of the Notice.

The Board commends the special resolution set out in Item No. 5 for approval of the shareholders.

By order of the Board  
For Bajaj Finserv Limited

Place : Pune  
Date : 28 April 2022

Uma Shende  
Company Secretary  
Membership No.: A38364

**Annexure A - Details of Directors seeking appointment / re-appointment as per secretarial standard - 2 and the SEBI Listing Regulations:**

**1. Sanjiv Bajaj (DIN - 00014615)**

Brief Profile:

Sanjiv Bajaj is the Chairman and Managing Director of Bajaj Finserv Limited, the holding group company for all the financial service businesses of the Bajaj Group, which is one of the oldest and largest conglomerates of India. Bajaj Finserv consisting of lending and insurance companies has annual revenues of over \$ 9.18 billion for FY22.

Under his leadership, Bajaj Finserv has emerged as one of India's leading diversified financial services companies with solutions across lending, life insurance, general insurance, and wealth advisory category. With a consumer-first, digital approach and a culture focused on excellence through innovative disruption, Sanjiv is known for pioneering digital consumer financing in India which helped transform the entire landscape of the financial services space.

He is President Designate of the Confederation of Indian Industry (CII) for 2021-22. Sanjiv has been engaged with CII for many years at the State, Regional and National level. Previously, he was the Chairman of the Western Region during 2019-20. He has led CII National Committees on Insurance & Pensions and CII Taskforce on Fintech. He is an alumnus of the Harvard Business School, USA and a Member of the Board of Indian School of Business (ISB), Allianz SE and the International Technology Advisory Panel (ITAP) of Monetary Authority of Singapore (MAS) and Regional Stewardship Board for India and South Asia 2019-20 of the World Economic Forum.

He has won the following awards:

- India Today's Top 50 Power People, The High & Mighty Power List, 2019
- Entrepreneur of the Year by All India Management Association (AIMA), 2019
- Transformational Leader Award at the 5th Asia Business Responsibility Summit, 2018
- Economic Times Business Leader of the Year, 2018
- Ernst & Young Entrepreneur of the Year Award, 2017
- Financial Express' Banker of the Year, 2017-18
- Young Business Leader of the Year by Hello! Magazine in 2016-17

Other information about the appointee as on the date of this notice is as follows:

Particulars	Details
Age	52 years.
Qualifications	<ul style="list-style-type: none"> <li>• Bachelor's degree in mechanical engineering (first class with distinction), from the University of Pune,</li> <li>• Master's degree in manufacturing systems engineering with a distinction from the University of Warwick, UK and</li> <li>• Master's degree in business administration (with distinction) from the Harvard Business School, USA.</li> </ul>
Terms and Conditions of Re-appointment	As mentioned in the statement annexed to the Notice.
Remuneration last drawn (FY 2022)	<p>His current fixed remuneration is Rs. 29,60,000/- per month as against the maximum remuneration as per the scale of pay approved by the shareholders in general meeting in 2017 of Rs. 35,00,000/- per month.</p> <p>His current total remuneration per annum including fixed salary and variable remuneration is Rs. 14,20,80,000/- as against the maximum limit of fixed and variable pay approved by shareholders in 2017 of Rs.16,80,00,000/-.</p> <p>The variable remuneration for FY2022 shall be payable after annual audited accounts for FY2022 are adopted by the shareholders.</p> <p>The effective compounded annual increase in fixed and variable remuneration over the last 3 years across the Company and Bajaj Holdings and Investment Limited is 12.6%.</p> <p>Retirement benefits and perquisites are in addition to fixed salary and variable remuneration above.</p>
Remuneration proposed to be paid	As mentioned in the statement annexed to the Notice.
Date of first appointment on the Board	With effect from the date of incorporation, i.e., 30 April 2007.

Shareholding in the Company	Holds 507,604 equity shares of Rs 5 each (including holding in his capacity as Trustee).	
Relationship with other Directors / Key Managerial Personnel	Sanjiv Bajaj and Rajiv Bajaj, the Directors on the Board are related to each other.	
Number of meetings of the Board attended during FY2022	Seven meetings of the Board were held and Sanjiv Bajaj has attended all the seven meetings of the Board.	
Directorships of other Boards	<ul style="list-style-type: none"> <li>• Bachhraj and Company Private Limited</li> <li>• Bachhraj Factories Private Limited</li> <li>• Bajaj Allianz General Insurance Company Limited</li> <li>• Bajaj Allianz Life Insurance Company Limited</li> <li>• Bajaj Auto Holdings Limited</li> <li>• Bajaj Auto Limited</li> <li>• Bajaj Finance Limited</li> <li>• Bajaj Finserv Asset Management Limited</li> <li>• Bajaj Holdings &amp; Investment Limited</li> <li>• Bajaj Housing Finance Limited</li> <li>• Bajaj Sevashram Private Limited</li> <li>• Bhoopati Shikshan Pratisthan</li> <li>• Indian School of Business</li> <li>• Jamnalal Sons Private Limited</li> <li>• Kamalnayan Investment and Trading Pvt Ltd.</li> <li>• Mahakalpa Arogya Pratisthan</li> <li>• Maharashtra Scooters Ltd.</li> <li>• Rupa Equities Private Limited</li> <li>• Sanraj Nayan Investments Private Limited</li> </ul>	
Membership/Chairmanship of Committees of other Boards	Memberships:	
	<b>Committee</b>	<b>Company</b>
	Stakeholder's Relationship	Bajaj Finance Ltd.
	Risk Management	
	Nomination and Remuneration	
	Corporate Social Responsibility	
	Audit	
	Stakeholder's Relationship	Maharashtra Scooters Ltd.
	Nomination and Remuneration	Bajaj Allianz General Insurance Company Ltd.
	Audit	
	Audit	Bajaj Allianz Life Insurance Company Ltd.
	Nomination and Remuneration	
	Risk Management	Bajaj Holdings & Investment Ltd.
	Nomination and Remuneration	Bajaj Housing Finance Ltd.
	Audit	
	Corporate Social Responsibility	
Risk Management		
Stakeholders Relationship		

	Chairmanship:	
	<b>Committee</b>	<b>Company</b>
	Risk Management	Bajaj Allianz Life Insurance Company Ltd.
	Corporate Social Responsibility	
	Risk Management	Bajaj Allianz General Insurance Company Ltd.
Corporate Social Responsibility		
Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics, Human Resource and Business Transformation & Strategy.	

## 2. Dr. Naushad Forbes (DIN - 00630825)

Brief Profile:

Dr. Naushad Forbes is the Co-Chairman of Forbes Marshall, India's leading Process and Energy Efficiency firm. He is Chairman, Ananta Aspen Centre, and Centre for Technology, Innovation and Economic Research (CTIER). Forbes Marshall helps Industry build and sustain highly efficient plants by reducing waste, optimising process and energy efficiency, and complying with regulatory requirements.

Forbes Marshall has consistently ranked as a Great Place to Work and aspires to be a multinational with Indian roots.

Dr. Forbes was an occasional Lecturer and Consulting Professor at Stanford University from 1987 to 2004 where he developed courses on Technology in Newly Industrializing Countries. He received his Bachelor's, Master's and PhD Degrees from Stanford. He is on the Board of several educational institutions and public companies. Dr. Forbes has long been an active member of the Confederation of Indian Industry (CII) and was President of CII for 2016 – 17.

Other information about the appointee as on the date of this notice is as follows:

Particulars	Details
Age	62 years.
Qualifications	Bachelor's, Master's and PhD Degrees from Stanford University.
Terms and Conditions of Re-appointment	As mentioned in the statement annexed to the Notice.
Remuneration last drawn (FY2022)	Rs. 31,00,000/- as Commission and Rs. 16,00,000/- as sitting fees.
Remuneration proposed to be paid	He 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	13 September 2017.
Shareholding in the Company as on March 2022	Nil
Relationship with other Directors / Key Managerial Personnel	He is not related to any of the Directors or Key Managerial Personnel of the Company.
Number of meetings of the Board attended during FY2022	Dr. Forbes attended six out of seven meetings of the Board.
Directorships of other Boards	<ul style="list-style-type: none"> <li>• Bajaj Auto Limited</li> <li>• Bajaj Finance Limited</li> <li>• Bajaj Finserv Limited</li> <li>• Bajaj Holdings and Investment Limited</li> <li>• Centre for Technology Innovation and Economic Research</li> <li>• Codel International Inc. UK</li> <li>• CSEP Research Foundation</li> <li>• CTIER Impact Forum</li> <li>• FFWP Holdings Inc, USA</li> <li>• Forbes Marshall (HYD) Private Limited</li> </ul>

	<ul style="list-style-type: none"> <li>• Forbes Marshall (Lanka) Private Limited</li> <li>• Forbes Marshall Arca Private Limited</li> <li>• Forbes Marshall Holdings Pte. Limited</li> <li>• Forbes Marshall Husni</li> <li>• Forbes Marshall Inc.</li> <li>• Forbes Marshall International Pte. Limited Singapore</li> <li>• Forbes Marshall Private Limited</li> <li>• Forbes Marshall Private Limited Bangladesh</li> <li>• Forbes Marshall Technology Private Limited</li> <li>• Forbes Solar Private Limited</li> <li>• Forbesvyncke Private Limited</li> <li>• J N Marshall Private Limited</li> <li>• Krohne Marshall Private Limited</li> <li>• Ralson Tyres Limited</li> <li>• Zodiac Clothing Company Limited</li> </ul>																	
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Nature of Expertise in specific functional areas	Management & Governance, 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 and Business Transformation & Strategy.																	

### 3. Pramit Jhaveri (DIN -00186137)

#### Brief Profile:

Pramit Jhaveri, presently, acts as an advisor and mentor to start ups, corporates and family offices. He is an Advisor to – Premji Invest and Senior Advisor – PJT Partners. Prior to his current activities, he was Vice Chairman – Banking, Asia Pacific, Citi. He served as Chief Executive Officer of Citibank India from 2010 to 2019. He retired from Citibank in November 2019 after a distinguished career in banking of 32 years, having joined the firm as a 23-year-old in 1987. He serves as a Trustee on the Board of several philanthropic, non-profit entities in India. These include: Tata Trust, which is amongst India's oldest and most pre-eminent philanthropic institutions; Pratham Education Foundation, an NGO dedicated to the quality education of under privileged children; India Foundation for the Arts, a grants making organisation supporting practice, research and education in the arts; and the World Monuments Fund India, an organisation involved in the conserving and preserving India's architectural heritage. Pramit has a Bachelor of Commerce degree from Sydenham College, Mumbai University and an MBA from the Simon School of Business, University of Rochester.



Other information about the appointee as on the date of this notice is as follows:

Particulars	Details					
Age	59 years.					
Qualifications	Bachelor of Commerce degree from Sydenham College, Mumbai University and an MBA from the Simon School of Business, University of Rochester.					
Terms and Conditions of Re-appointment	As mentioned in the statement annexed to the Notice.					
Remuneration last drawn (FY2022)	Nil					
Remuneration proposed to be paid	He 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					
Shareholding in the Company as on 31 March 2022	Nil					
Relationship with other Directors / Key Managerial Personnel	He is not related to any of the Directors or Key Managerial Personnel of the Company.					
Number of meetings of the Board attended during FY2022	NA					
Directorships of other Boards	<ul style="list-style-type: none"> <li>• Bajaj Finance Ltd.</li> <li>• Larsen &amp; Toubro Ltd.</li> <li>• Pratham Education Foundation</li> <li>• Taurus Trading Private Ltd.</li> <li>• World Monuments Fund India Association</li> </ul>					
Membership/Chairmanship of Committees of other Boards	Memberships: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Committee</th> <th style="width: 50%;">Company</th> </tr> </thead> <tbody> <tr> <td>Audit</td> <td rowspan="2" style="text-align: center;">Bajaj Finance Limited</td> </tr> <tr> <td>Risk Management</td> </tr> </tbody> </table> Chairmanship: Nil	Committee	Company	Audit	Bajaj Finance Limited	Risk Management
Committee	Company					
Audit	Bajaj Finance Limited					
Risk Management						
Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics, Human Resource and Business Transformation & Strategy.					

#### 4. Radhika Haribhakti (DIN -02409519)

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 heads RH Financial, a boutique Advisory Firm focused on M & A and Private Equity.

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.

Other information about the appointee as on the date of this notice is as follows:

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 Re-appointment	As mentioned in the statement annexed to the Notice.																														
Remuneration last drawn FY2022	Nil																														
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																														
Shareholding in the Company	90 equity shares of Rs 5 each.																														
Relationship with other Directors / Key Managerial Personnel	She is not related to any of the Directors or Key Managerial Personnel of the Company.																														
Number of meetings of the Board attended during FY2022	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> </ul>																														
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