

15 March 2021

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

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors

In terms of provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors, at its Meeting held today, i.e. 15 March 2021 approved the following –

1. Issue of 1,007,006 equity shares of face value of ₹ 2 at the respective grant prices to the Trustees of BFL Employee Welfare Trust under the BFL Employee Stock Option Scheme, 2009 ('scheme');
2. Variation to the existing scheme authorising issue of additional stock options (equity shares) up to 10,000,000 (Nos) and other changes pertaining to vesting schedule, subject to the approval of shareholders.

Postal ballot notice for seeking approval of shareholders of the Company for the above variation in the scheme, in accordance with Companies Act, 2013, SEBI (Share Based Employee Benefit) Regulations, 2014 and relevant circulars issued by Ministry of Corporate Affairs (MCA) and SEBI.

3. Pursuant to Regulation 43A, Dividend Distribution Policy ("Policy") has been amended. In terms of the amendment, the Board will endeavor to maintain a dividend payout in the range of 15% to 25% of profit after tax on standalone basis, subject to the applicable regulations and to the extent possible, as against the earlier payout of up to 15%. The revised Policy is being uploaded on the website of the Company.

The meeting commenced at 1:15 p.m. and concluded at 2:45 p.m.

Thanking you,
Yours faithfully,
For **BAJAJ FINANCE LIMITED**

R. VIJAY
COMPANY SECRETARY
Email ID: investor.service@bajajfinserv.in