

29 January 2024

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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,

Ref.: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation')

Sub: Re-appointment of Director and Changes in Key Managerial Personnel & Senior Management Personnel

Pursuant to Regulation 30 and 51 read with Part A and Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations'), we wish to inform you that the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, at its Meeting held today, i.e., 29 January 2024 have approved the following:

1. Re-appointment of Anami N Roy, as an Independent Director

Re-appointed Anami N Roy (DIN: 01361110) as a Non- executive independent Director for a second term of consecutive five years effective from 1 April 2024, subject to the approval of shareholders by way of special resolution.

2. Resignation of Rakesh Bhatt, Executive Director

Rakesh Bhatt (DIN: 02531541) has decided to pursue new career pursuits outside the Company and has thus tendered his resignation from the services of the Company. Consequently, he has stepped down from the Board as a Director and Executive Director with effect from close of business hours on 31 January 2024.

Rakesh is an outstanding leader and helped the Company achieve significant milestones during his long 15 years tenure. He played a pivotal role in shaping our strategic direction, nurturing the Company's culture and driving innovation. His contributions have been invaluable and his presence will be deeply missed. He will remain as an advisor to the Company.

The Board has recorded their appreciation for the valuable services and guidance provided by him during his long association with the Group in various capacities including as an employee and director of the Company.

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3. Re-designation of Anup Saha, Executive Director as Deputy Managing Director

Anup Saha (DIN: 07640220), Executive Director has been re-designated as Deputy Managing Director of the Company with effect from 1 April 2024, subject to the approval of shareholders. The remuneration and other terms and conditions of his appointment as approved by the shareholders of the Company through postal ballot dated 15 June 2023 remains unchanged.

Anup is an outstanding leader and this advancement reflects his exceptional contributions and our confidence in his leadership abilities as the Company embarks on new challenges and opportunities. In his new role, he will continue to oversee all businesses of the Company. He will have expanded responsibilities and be assisted by 3 new Chief Operating Officers. Anup will continue to report to Managing Director.

Commercial lines of business (Loan against securities and Commercial lending), Risk, Compliance, Internal Audit and Chief Information Security Officer will continue to report to Managing Director.

Pursuant to the direction dated 14 June 2018 issued by SEBI to the stock exchanges and based on the declarations received, we hereby confirm that the aforesaid Directors are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and therefore, they are not disqualified to be appointed as Directors.

4. Appointment of Chief Operating Officer(s)

Three Senior Management Personnel viz; Deepak Bagati, Sandeep Jain and Anurag Chottani have been elevated as Chief Operating Officers w.e.f. 1 April 2024. The Chief Operating Officer(s) will report to Anup Saha. Brief details of the same are given in annexure.

5. Appointment of Chief Information security Officer (CISO)

Pursuant to RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated 7 November 2023, Company is required to designate a senior level executive as Chief Information Security Officer (CISO). Accordingly, Shri Prashant Verma, Senior Head- IT has been designated as CISO for a period of three years from 1 February 2024, forming part of Senior Management personnel of the Company. He will report to Managing Director.

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The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure 'A to E.'

The Board Meeting today commenced at 3.30 p.m. and concluded at 05:30 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**

R. Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in
Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)



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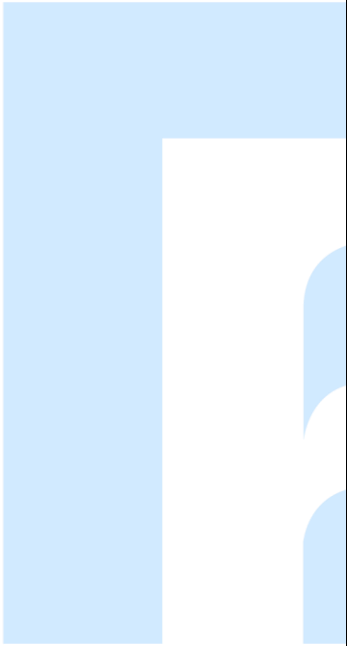
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Annexure A

| Sr. No. | Particulars | Information of such event |
|---------|---|---|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Re-appointment of Anami N Roy (DIN: 01361110) as a Non-executive Independent Director of the Company for a second term of five consecutive years, |
| 2. | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | With effect from 1 April 2024 to 31 March 2029, not liable to retire by rotation |
| 3. | Brief profile (in case of appointment);  | <p>Anami N Roy (born on 15 May,1950) is a distinguished former civil servant, having served in the Indian Police Service in Maharashtra and Government of India for over 38 years. He held a wide variety of assignments both in Maharashtra and under the Central government including Commissioner of Police, Aurangabad, Pune and Mumbai. He retired as Director General of Police, Maharashtra.</p> <p>While in service, he headed the operations of the elite Special Protection Group, looking after the proximate security of the Prime Minister (PMs), former PMs and their families. Known popularly as the 'People's Commissioner', he set up many citizen-friendly schemes and systems to resolve and fulfil people's problems and expectations like Citizen Facilitation Centres, Mumbai Police Infoline, Elderline, Slum Police Panchayat etc.</p> <p>He was appointed by the President of India as Advisor to Governor of combined state of Andhra Pradesh and Telangana in 2014 when the state was under President's rule. During this period, he performed the role of Minister of 16 different departments of the state government including Home, Industry and Mining, Housing, Health, Medical Education, etc.</p> <p>For detailed profile refer https://www.aboutbajajfinserv.com/finance-people-and-committees-board-of-directors</p> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Anami N Roy is not related to any of the directors of the Company. |

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Annexure B

| Sr. No. | Particulars | Information of such event |
|---------|--|--|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Rakesh Bhatt (DIN: 02531541) has tendered his resignation as Executive Director and director of the Company with effect from the close of business hours on 31 January 2024. |
| 2. | Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | 31 January 2024 |
| 3. | Brief profile (in case of appointment); | Not Applicable |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



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Annexure C

| Sr. No. | Particulars | Information of such event |
|---------|---|---|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Anup Saha (DIN: 07640220) was appointed as Executive Director w.e.f. 1 April 2023 for a period 5 years. He has been re-designated as Deputy Managing Director from 1 April 2024. |
| 2. | Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment | As mentioned above. |
| 3. | Brief profile (in case of appointment); | <p>Anup Saha is Executive Director of the Company. He has been re-designated as Deputy Managing Director w.e.f. 1 April 2024.</p> <p>While he will continue to oversee all businesses of the Company. He will also have expanded leadership responsibilities for Operations, Service, Public Relations, Debt Management, Technology, Marketing and Digital Platforms, Legal, Finance, FP&A, Treasury, Investor Relations, HR, Administration, and Corporate Strategy.</p> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Anup Saha is not related to any of the directors of the Company. |

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Annexure D

| Sr. No. | Particulars | Information of such event |
|---------|---|--|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | <p>The Company has elevated the following three Senior Management Personnel as Chief Operating Officer(s) effective 1 April 2024:</p> <ol style="list-style-type: none"> 1. Deepak Bagati 2. Sandeep Jain 3. Anurag Chottani |
| 2. | Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment | 1 April 2024 on the terms and conditions as applicable to senior employees of the Company as per Company's policy |
| 3. | Brief profile (in case of appointment); | |
| | A. Deepak Bagati | <p>Deepak Bagati is our President – Debt Management Services. He joined our Company on June 24, 2008. He was responsible for managing and growing the SME business.</p> <p>He will continue to oversee Debt Management Services. He will have expanded leadership responsibility for Operations, Service and Public Relations.</p> |
| | B. Sandeep Jain | <p>Sandeep Jain is the Chief Financial Officer of our Company. He joined our Company on August 8, 2008, and was appointed as the Chief Financial Officer with effect from February 4, 2016. He holds a bachelor's degree in commerce from Nagpur University and is an associate member of the Institute of Chartered Accountants of India. Prior to joining our Company, he was associated with Bajaj Auto Limited as Assistant Manager (Internal Audit). He has an experience of 17 years in the area of finance.</p> <p>He will continue to oversee Finance, FP&A, Treasury and Investor Relations. He will have expanded leadership</p> |

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| | | responsibility for Human Resources, Administration and Legal. |
| | C. Anurag Chottani | <p>Anurag Chottani is our Chief Technology Officer. He has been associated with our Company since June 22, 2009. He holds a bachelor's degree in commerce from Narsee Monjee College of Commerce and Economics, University of Mumbai. He has several years of experience in the field of software and service domain with exposure to a wide variety of management functions.</p> <p>He will continue to oversee Technology and Corporate Strategy. He will have expanded leadership responsibility for Marketing and Digital Platforms.</p> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | None of the appointee(s) is related to any of the directors of the Company. |

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Annexure E

| Sr. No. | Particulars | Information of such event |
|---------|---|---|
| 1. | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Shri Prashant Verma, Senior Head- IT has been designated as CISO for a period of three years from 1 February 2024, pursuant to RBI IT Master Direction dated 7 November 2023. |
| 2. | Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment | 1 February 2024 on the terms and conditions as applicable to senior employees of the Company as per Company's policy |
| 3. | Brief profile (in case of appointment); | Prashant Verma has around 18 years of full-time experience on Security Domain. He joined us as head of Cyber Risk Unit 4 years back and is now heading Information Security. In his previous job, he has architected security services and has worked as security auditor and consultant for various domestic and international banks and insurance companies. He is CISSP and is co-author of couple of security books |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Prashant Verma is not related to any of the directors of the Company. |

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