

18 October 2021

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

Please find enclosed the Postal Ballot Notice dated 16 September 2021 which is being sent to the Members for seeking approval on following items of special business:

1. Appointment of Shri Pramit Jhaveri as an independent director for a term of five consecutive years w.e.f. 1 August 2021.
2. Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) as a Joint Statutory Auditor and to fix their remuneration.
3. Appointment of M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as a Joint Statutory Auditor and to fix their remuneration.
4. Alteration of the Object Clause of the Memorandum of Association of the Company.

In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, the postal ballot notice has been sent only through electronic mode to those shareholders whose email addresses are registered with the Company's Registrar and Share Transfer Agent viz., KFin Technologies Private Limited (KFin)/Depository(ies)/Depository Participants and whose names appear in the Register of Members as on cut-off date, i.e., Friday, 8 October 2021. 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 notice.

As per the provisions of the MCA circulars, shareholders can vote only through the remote e-voting process. The notice containing e-voting instructions and other necessary details has been hosted on the website of the Company i.e., <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots>

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

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

Encl.: As above

BAJAJ FINANCE LIMITED

CIN: L65910MH1987PLC042961

Registered office: Akurdi, Pune - 411 035

Email ID: investor.service@bajajfinserv.in

Website: www.bajajfinserv.in/corporate-bajaj-finance

Phone: (020) 7157 6403 Fax: (020) 7157 6364

POSTAL BALLOT NOTICE

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provision of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the SEBI (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') 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 and 10/2021 dated 23 June 2021 (the 'MCA Circulars') and any other applicable laws and regulations, the following items of special business are proposed to be passed by the Members of Bajaj Finance Limited (the 'Company') through Postal Ballot via remote electronic voting ('e-voting'):

Item No. 1

Appointment of Prमित Jhaveri as an independent director for a term of five consecutive years w.e.f. 1 August 2021

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

"RESOLVED THAT pursuant to Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), including 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 (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 who holds office up to the date of next annual general meeting 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 August 2021 up to 31 July 2026.

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 or as may be prescribed from time to time."

Item No.2

Appointment of M/s. 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 in supersession to the ordinary resolution passed by the Members at the 30th Annual General Meeting of the Company held on 19 July 2017 and pursuant to Circular no. RBI/2021-22/25 - Ref.No.DoS.CO.ARG/ SEC.01/ 08.91.001/2021-22 dated 27 April 2021 [(Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)] issued by the Reserve Bank of India ('RBI Guidelines') and pursuant to the 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), on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E), who have offered themselves for appointment and have confirmed their eligibility to be appointed 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 this postal ballot (i.e. the last date for voting) till conclusion of the 35th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2022, at a remuneration mentioned in the statement annexed herewith pursuant to Section 102 of the Act.

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, without being required to seek any further consent or approval of the Members of the Company."

Item No. 3

Appointment of M/s. 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 in supersession to the ordinary resolution passed by the Members at the 30th Annual General Meeting of the Company held on 19 July 2017 and pursuant to Circular no. RBI/2021-22/25 - Ref.No.DoS.CO.ARG/ SEC.01/ 08.91.001/2021-22 dated 27 April 2021 [(Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)] issued by the Reserve Bank of India ('RBI Guidelines') and pursuant to the 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), on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) who have offered themselves for appointment and have confirmed their eligibility to be appointed 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 this postal ballot (i.e. the last date for voting) till conclusion of the 35th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2022, at a remuneration mentioned in the statement annexed herewith pursuant to Section 102 of the Act.

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, without being required to seek any further consent or approval of the Members of the Company."

Item No. 4

Alteration of the Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and pursuant to Reserve Bank of India (RBI) circular nos. RBI/2014-15/327 DPSS.CO.PD. No. 940 / 02.27.020 / 2014-2015 dated 28 November 2014 (Implementation of Bharat Bill Payment System (BBPS) – Guidelines) and RBI/DPSS/2019-20/174DPSS.CO.PD.No.1810/02.14.008/2019-20 dated 17 March 2020 (Guidelines on Regulation of Payment Aggregators and Payment Gateways) (hereinafter referred as 'RBI Guidelines') and other applicable regulations for the time being in force, and subject to any approvals as may be required from Ministry of Corporate Affairs, RBI or any other appropriate regulatory / statutory authority(ies) and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority(ies), and which may be agreed by 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), the consent of members be and is hereby accorded for alteration of Memorandum of Association of the Company as under:

i. Substitution of existing sub-clause 3B under clause III A:

To carry on the financing activities through various payment options, inter alia, credit cards, prepaid cards, stores value cards, debit cards etc. either in partnership or by self, subject to regulatory approvals, as may be required from time to time including but not limited to Closed System pre-paid payment instrument, Semi-closed System pre-paid payment instrument, Open System pre-paid payment instrument, e-wallets, Co-Branded Wallets, FASTag and through any other method, mode, instrument or manner, as may be permitted from time to time.

ii. Insertion of following new sub-clause after substituted sub-clause 3B under clause III A:

3C. To carry on business of providing payment services including Bharat Bill Payment Operating Unit (BBPOU) (both Customer Operating Unit and Biller Operating Unit) and Payment Aggregator (Online, Offline and otherwise), and to apply for authorization from the Reserve Bank of India under the Payment and Settlement Systems (PSS) Act 2007 to set up a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) in India as well as obtain necessary certification from the Bharat Bill Payment Central Unit (BBPCU) with regards to adherence to the BBPS standards for facilitating bill payments so as to enable an integrated bill payment system that offers interoperable and accessible bill payment services to billers, customers through network of agents, allows, multiple payment modes and provides instant confirmation of payment, and act as a Payment Aggregator and to act as an authorised operating unit, working in adherence with the standards set by the BBPCU and Payment Aggregator and do all such acts and deeds as specified and / or allowed by BBPCU including on-boarding of billers and aggregators as per standards / rules, appointment of agents; carrying out due diligence (as per processes and rules set out for appointment of sub-agents); ensure confidentiality and privacy standards are in place; carry out Infrastructure development, application development, including Application Programming Interface (APIs) where required, in adherence to standards set by the BBPS; Transaction handling - Safety and security of transactions, verification of biller information, adherence to transaction flow standards / rules set by the BBPS; handling customer grievances and disputes as per set procedures and standards for billers / agents / end-customers; provide value-added services – provide Management Information System and Reporting and other services to the billers / aggregators / agents etc. and all such other activities, services, acts and deeds as specified / allowed by Reserve Bank of India (RBI) or BBPCU from time to time and to undertake any business currently existing or introduced in future by RBI / National Payments Corporation of India / Governing authority in respect of the online Payment Systems in India.

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, 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

Place : Pune
Date : 16 September 2021

R. Vijay
Company Secretary

Notes:

1. Statement pertaining to the said resolutions setting out the material facts, as required under Section 102 of the Act and Regulation 36 of 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 Registrar and Share Transfer Agent of the Company viz., KFin Technologies Private Limited (KFin), 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, 8 October 2021. The Notice is available on the website of the Company at <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots>, website of the KFin at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited www.nseindia.com and BSE Limited www.bseindia.com. All 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 as 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. 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 www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots.

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.

4. 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/>
 - 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)/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 addresses 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 or call at the toll-free number 1-800-309-4001.

5. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, 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.
6. The Board of Directors at its meeting held on 16 September 2021 has appointed Shri Shyamprasad D Limaye, Practising 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.
7. The e-voting shall commence on Tuesday, 19 October 2021 at 9.00 a.m. (IST) and will end on Wednesday, 17 November 2021 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, 8 October 2021, 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.
8. 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 of the Company. Result 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/finance-investor-relations-general-meeting-and-postal-ballots> 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 Monday, 22 November 2021 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, 17 November 2021, i.e., last date of the voting period.
9. The details of the process and manner for e-voting are explained herein below:

I. Login method for 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>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>

	<p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the 'Shareholder/Member' section. 2. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting.
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote.
	<p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>
	<p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider i.e. KFintech.
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> 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. 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. 3. Click on option available against Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the e-voting period.
<p>Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.</p>	
<p>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:</p>	
Members facing any technical issue - NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact on 022-23058738 or 022-23058542-43.

II. Login method for 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 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 Scrutinizer through email at cssdlimaye@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'
- xii. In case of any queries/grievances, you may refer the 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. Ravikumar Dugar–Senior Cluster Manager, Secretarial at ravikumar.dugar@bajajfinserv.in or at (020) 71576060

STATEMENT PURSUANT TO SECTION 102 OF THE ACT AND REGULATION 36 OF THE SEBI LISTING REGULATIONS

Item no. 1- Appointment of Pramit Jhaveri as an independent director for a term of five consecutive years w.e.f. 1 August 2021

As you are aware, the Company has grown significantly and is one of the most diversified and largest Non-Banking Finance Companies in India. Considering this enormous growth, it is deemed necessary to strengthen the Board of the Company with high calibre professionals who can bring their experience in the areas of customer relations, operations, controls, finance and risk management. This would enable the Board to exercise greater supervisory oversight on the management and the business.

In view of the above the Board of Directors, at its meeting held on 20 July 2021, subject to approval of shareholders, based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Pramit Jhaveri as an independent director with effect from 1 August 2021 for a term of 5 consecutive years. He is a seasoned professional with over thirty years of experience in the banking industry. His brief profile and nature of expertise in functional areas is given hereunder:

Brief Profile:

Pramit Jhaveri, aged 58, presently, acts as advisor and mentor to start ups, corporates and family offices. He is 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.

Nature of expertise in specific functional areas: Management and Strategy, Global Business Leadership, Information Technology, Systems and Computers, Human Resources, Banking, Investment, Treasury and Forex Management, Insurance, Mutual Fund and Financial Services, Audit and Risk Management, Corporate Governance and Ethics, Regulatory, Government and Security matters and CSR, Sustainability and NGO matters.

As per the provisions of Section 161 of the Act, an additional director shall hold office up to the date of next Annual General Meeting. Further, as per Section 160 of the Act, a person who is not a retiring director as per Section 152 of the Act shall be eligible for the appointment to the office of a director at any general meeting, subject to receipt of requisite notice proposing his candidature as a director.

Section 149 of the Act read with schedule IV provides that an appointment of independent director shall be approved by shareholders at a general meeting. Therefore, having received the requisite notice under Section 160 of the Act, it is proposed to seek approval of shareholder by way of an ordinary resolution through this postal ballot.

Pramit Jhaveri has submitted a declaration that he is not disqualified from being appointed as a director along with a declaration to the effect that he meets the criteria of independence specified under the Act and the SEBI Listing Regulations.

He has also confirmed that he satisfies the fit and proper criteria as prescribed under Chapter XI of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('RBI Directions') and has not been 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.

Pursuant to Section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfil the conditions specified under the Act and the rules made thereunder, applicable provisions of the SEBI Listing Regulations and RBI Directions.

The Board is of the opinion that he is a person of integrity, possess relevant expertise and experience and is independent of the Management.

Copy of the letter of appointment issued to the Director, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to investor.service@bajajfinserv.in

Other information about the appointee:

Pramit Jhaveri is not related to any director or key managerial personnel of the Company. He did not receive any remuneration from the Company during for FY2021. One Board meeting was held after his appointment and he attended the same. He is eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company, as per remuneration policy of the Company.

Shareholding in the Company- As on the date of the notice, Pramit Jhaveri does not hold shares in the Company.

Other directorships:

1. Taurus Trading Private Ltd.
2. World Monuments Fund India Association
3. Pratham Education Foundation

*Committee chairmanships: Nil

*Committee memberships:

Member of Audit Committee of Bajaj Finance Limited

**Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Other than Pramit Jhaveri, 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 the resolution set forth in Item No.1 of the notice for approval of the members.

Item no. 2 and 3- Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as the Joint Statutory Auditors and to fix their remuneration

The current auditors S R B C & Co., LLP (the "Outgoing Auditors"), Chartered Accountants were appointed by the members for a term of 5 consecutive years at 30th annual general meeting held on 19 July 2017 and they were to hold office till the conclusion of 35th annual general meeting.

Reserve Bank of India, vide its circular dated 27 April 2021, issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "Guidelines"/"Circular"), mandated NBFCs (including HFCs) with an asset size of ₹15,000 crore and above to appoint minimum two audit firms as joint auditors for a continuous period of three years. Further, the Guidelines also specifies that an auditor who has completed a period of 3 years (counted as one tenure) as on the date of the Circular shall not be eligible for re-appointment in the same Entity for six years (two tenures) after completion of one tenure of 3 years. Subsequently, the RBI had also released Frequently Asked Questions (FAQs) dated 11 June 2021, *inter alia*, clarifying that the existing statutory auditors who have completed 3 years with an entity would not be able to continue as auditors with effect from second half of the financial year 2021-22, even though they may not have completed their present tenure as approved by the Members of the said entity.

Consequently, in terms of the RBI Guidelines and related FAQs, M/s. S R B C & Co., LLP shall not be eligible to continue as the Statutory Auditors of the Company with effect from the second half of the current financial year and hence vide their letter dated 16 September 2021, they have tendered their resignation which would come into effect from 13 November 2021 i.e., post submission of limited review report for the quarter and half-year ended 30 September 2021 and after furnishing all requisite certifications for the aforesaid period.

The Audit Committee and Board of the Company noted that the Outgoing Auditors have not raised any concern or issue and there is no reason other than those mentioned in their above said letter. The copy of the said letter which has been filed with stock exchanges is available on the Company's website at <https://www.bajajfinserv.in/change-in-statutory-auditors.pdf>

In order to comply with the requirements of the Guidelines, the Board of Directors, based on the recommendation of the Audit Committee, at their meeting held on 16 September 2021, recommended for approval of members appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W) as Joint Statutory Auditors 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, as under:

First Term – From the conclusion of this postal ballot (i.e. the last date for voting) till the conclusion of the 35th Annual General Meeting, to conduct audit of the accounts of the Company for the financial year ending 31 March 2022.

Second Term – From the conclusion of the 35th Annual General Meeting till the conclusion of the 36th Annual General Meeting to conduct audit of the accounts of the Company for the financial year ending 31 March 2023.

Third Term – From the conclusion of the 36th Annual General Meeting till the conclusion of the 37th Annual General Meeting to conduct audit of the accounts of the Company for the financial year ending 31 March 2024.

Pursuant to the provisions of Section 139(8)(i) of the Act, the Joint Statutory Auditors proposed to be appointed will hold the office till conclusion of the 35th Annual General Meeting of the Company. In line with the provisions of the said section, the Board has initially proposed the ordinary resolutions for the appointment of the Joint Statutory Auditors proposed to be appointed for the First term ending on conclusion of the 35th Annual General Meeting as set out in this Notice. Subsequently, in the Notice convening the 35th Annual General Meeting, the Board of Directors will recommend to the Members passing of the ordinary resolution for appointment of the proposed Joint Statutory Auditors for the Second and Third term ending at 36th and 37th Annual General Meeting, respectively. The proposed Joint Statutory Auditors will effectively hold office for three consecutive terms, ending on conclusion of the 37th Annual General Meeting of the Company and for the three consecutive financial years ending 31 March 2024 in compliance with the Guidelines.

Both the Joint Auditors have confirmed that their appointment, if made, will be within the limit specified under the Act and RBI Guidelines. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the RBI Guidelines.

As per RBI Guidelines, the Board of Directors of Company, on the recommendation of Audit Committee, have approved a Policy for Appointment of Statutory Auditors which can be accessed at <https://www.bajajfinserv.in/policy-on-appointment-of-statutory-auditors.pdf>

Pursuant to Regulation 36 of the SEBI Listing Regulations, the following details are mentioned for the information of Members:

Proposed audit fee payable to auditors	<p>The fees proposed to be paid to M/s. Deloitte Haskins & Sells, and M/s. G. M. Kapadia & Co., towards statutory audit and limited review for the financial year 2021-22 shall be ₹ 73 Lakh and ₹ 40 Lakh, respectively. For FY2020-21, the Outgoing Auditors were paid fees of ₹ 48.25 Lakh (excluding taxes) for statutory audit and limited review.</p> <p>The said fees shall exclude certification fees, applicable taxes, reimbursements and other outlays.</p>
Terms of appointment	<p>Term of Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No.104767W), the Joint Statutory Auditors shall be for a period of three consecutive Financial Years ending 31 March 2022, 31 March 2023 and 31 March 2024.</p> <p>M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) and M/s. G. M. Kapadia & Co, Chartered Accountants, (Firm Registration No.104767W), the Joint Statutory Auditors of the Company, shall hold office commencing from the conclusion of postal ballot (i.e. the last date for voting) upto the conclusion of the 35th Annual General Meeting to be held in the year 2022.</p> <p>At the 35th Annual General Meeting to be held in the year 2022, the Joint Statutory Auditors would be further appointed for a period of two consecutive years to hold office from the conclusion of the 35th Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2024.</p>

Material change in fee payable	The investment by the audit firm is higher during the initial years in terms of manpower, hours invested, etc, as they gather understanding of the company. Since the proposed new auditors, as per the RBI guidelines, can be appointed only for a term of 3 years, there would be a greater deployment of resources and skills leading to higher cost for conduct of audit by an audit firm. Further, the proposed aggregate fee is also higher on account of appointment of two joint auditors as against a sole auditor.
Basis of recommendation and auditor credentials	<p>The Audit Committee and the Board of Directors of the Company based on the credentials of the firm and partners, asset size of the Company, eligibility criteria prescribed under the Companies Act, 2013 and RBI Guidelines and the Policy for Appointment of Statutory Auditors of the Company, recommends the appointment of M/s. Deloitte Haskins & Sells and M/s. G. M. Kapadia & Co., as Joint Statutory Auditors of the Company.</p> <p>Profile:</p> <p>M/s. Deloitte Haskins & Sells</p> <p>Deloitte Haskins & Sells ('DHS') is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 302009E and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office of DHS is 13th and 14th Floor, Building – Omega, Bengal Intelligent Park Block – EP & GPSector V, Salt Lake City, Kolkata 700091, West Bengal, India.</p> <p>M/s. G. M. Kapadia & Co</p> <p>G. M. Kapadia & Co. ('the firm') is registered with the institute of Chartered Accountants of India ('ICAI') with Registration No. 104767W. The head office of the firm is at 1007, Raheja Chambers, 213, Nariman Point, Mumbai-400021. The firm has 14 partners and average experience in years is more than 20 years. The firm was formed in 1938 and has been engaged in audits for commercial banks as Statutory Central Auditors and Statutory Branch Auditors for a period of more than 30 years. The firm operates from 6 cities viz; Mumbai, Chennai, New Delhi, Bengaluru, Hyderabad and Jaipur.</p>

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company. The Board recommends the resolutions set forth in Item Nos. 2 and 3 of the notice for approval of the members.

Item no. 4- Alteration of the Object Clause of the Memorandum of Association of the Company

The Company with a view to strengthen its presence in consumer financial services landscape, proposes to explore opportunities to acquire merchants and billers. In order to achieve the same, it is imperative that the Company extends its activities as a Payment Aggregator (PA) and Bharat Bill Payment Operating Unit (BBPOU).

As per the Payment and Settlements Act, 2007 and RBI Guidelines an entity intending to act as PA and BBPOU, should fulfill the eligibility criteria stipulated therein. One such requirement is that the Company must have a specific clause in Memorandum of Association (MOA) covering the activities pertaining to operating as a BBPOU and PA. Subject to requisite authorisation from RBI, the Company will commence business as BBPOU and PA. In view of the same, it is proposed to amend the Clause III(A) under the Objects Clause of the Memorandum of Association of the Company to provide for the same by inserting new sub-clause 3C as given in the resolution.

Further, to ensure a holistic payments experience for customers, the Company intends to issue FASTag's to existing and prospective customers through their digital assets. Accordingly, it is also proposed to substitute the existing sub-clause 3B of Clause III(A) of the of the Memorandum of Association to enable the Company to increase its payments footprint.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection through electronic mode and shall remain open and be accessible to any member from the date of dispatch of this Postal Ballot Notice upto last day of voting and the same shall also be available on the Company's website <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots>

As per Section 13 of the Act, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution and the alteration shall have affect once registered by Registrar of Companies as per provisions of the Act.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice, except to the extent of shareholding, if any, in the Company.

The Board recommends the resolution set forth in item No. 4 of the notice for approval of the members.

By order of the Board
For Bajaj Finance Limited

Place : Pune
Date : 16 September 2021

R. Vijay
Company Secretary