

18 October 2021

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

Dear Sir/Madam,


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

Further to our letter dated 17 September 2021, intimating about decision of the Board of Directors for seeking approval of shareholders for appointment of M/s. Khimji Kunverji & Co. LLP, Chartered Accountants, (Firm Registration Number:105146W/W100621) as Statutory Auditors and to fix their remuneration.

With respect to the above, the approval of shareholders is being sought by way of a Postal Ballot. In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, postal ballot notice has been issued/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, 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 postal ballot 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 at <https://www.bajajfinserv.in/finserv-shareholder-download>. The same is also enclosed herewith.

Thanking you,
Yours faithfully,
For Bajaj Finserv Limited



Uma Shende
Company Secretary
Email ID: investors@bajajfinserv.in
Encl: as above.

**Bajaj Finserv Limited**

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Tel: +91 20 71505700
Fax: +91 20 71505792

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Corporate ID No: L65923PN2007PLC130075

BAJAJ FINSERV LIMITED

CIN: L65923PN2007PLC130075

Registered office: Bajaj Auto Ltd. Complex,
Mumbai-Pune Road, Akurdi, Pune - 411 035

Phone: (020) 7157 6064

Email ID: 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 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 item of special business is proposed to be passed by the Members of Bajaj Finserv Limited (the 'Company') through Postal Ballot via remote electronic voting ('e-voting'):

Item No.1

Appointment of M/s. Khimji Kunverji & Co. LLP, Chartered Accountants, (Firm Registration Number: 105146W/ W100621) as Statutory Auditors to fill casual vacancy caused by resignation of S R B C & Co. LLP, Chartered Accountants

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 10th Annual General Meeting of the Company held on 19 July 2017 and pursuant to the provisions of Sections 139,141 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee and Board of Directors of the Company, M/s. Khimji Kunverji & Co. LLP, Chartered Accountants, Firm Registration Number: 105146W/W100621 be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of Postal Ballot (i.e. the last date for voting) till conclusion of 15th Annual General Meeting of the Company, to fill the casual vacancy caused due to resignation of S R B C & Co. LLP, Chartered Accountants (ICAI Firm Registration Number 324982E/E300003), to conduct audit of the accounts of the Company for the financial year ending 31 March 2022, at 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 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."

By order of the Board
For Bajaj Finserv Limited

Place : Pune

Date : 17 September 2021

V. Rajagopalan
President - Legal and Taxation

NOTES:

1. Statement pertaining to the said resolution setting out the material facts, as required under Section 102(1) of the Act.
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 i.e. 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 will also be uploaded on the website of the Company at <https://www.bajajfinserv.in/finserv-shareholder-download>, 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 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 Company hereby requests all its members to register their email addresses, 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 Finserv 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 110 and 108 of the Act, read with the Rules, 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 17 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 & Managing Director 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/finserv-shareholder-download> 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.nsdl.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.
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.	
Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:	
Members facing any technical issue - NSDL Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue – CDSL Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022-2305 8738 or 022-2305 8542-43.

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 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 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 'BFS_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions 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 Ms. Uma Shende – Company Secretary, at uma.shende@bajajfinserv.in or at 020-7157 6064.

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

Item No. 1 relating to appointment of 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 10th annual general meeting held on 19 July 2017 and they hold office till the conclusion of 15th annual general meeting.

The Reserve Bank of India vide DoS.CO.ARG/SEC.01/08.91.001/2021-22 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). These guidelines are applicable to the Commercial Banks (excluding RRBs), UCBs and NBFCs including HFCs for FY2021-22 and onwards in respect of appointment/reappointment of SCAs/SAs.

As a result of said circular outgoing auditors, are ineligible, to continue as the Statutory Auditors of Bajaj Finance Limited and Bajaj Housing Finance Limited (material subsidiaries of the Company) for the financial year ending 31 March 2022. Consequently, they are unable to obtain adequate audit coverage of the consolidated total assets, revenue and profit after tax, in accordance with their firms policy. In view of the same they have intimated their resignation as Statutory Auditors of the Company vide their letter dated 16 September 2021 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/bfs-change-in-statutory-auditor.pdf>

Consequent to their resignation, the Board of Directors, based on the recommendation of the Audit Committee, at their meeting held on 17 September 2021, appointed M/s. Khimji Kunverji & Co. LLP as Statutory Auditors of the Company to conduct the audit of accounts of the Company for the financial year ending 31 March 2022. Pursuant to the provisions of Section 139(8)(i) of the Act, and subject to approval of the members the proposed auditors will hold office from the conclusion of postal ballot, i.e., (the last date of the voting) till the conclusion of the 15th annual general meeting, to conduct audit of the accounts of the Company for the financial year ending 31 March 2022.

M/s. Khimji Kunverji & Co. LLP have conveyed consent to be appointed as the Statutory Auditors of the Company along with the requisite confirmation that their appointment, if made, will be within the limit specified under Section 144 of the Act. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

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

Proposed audit fee payable to auditors	The fees proposed to be paid to M/s. Khimji Kunverji & Co. LLP towards the statutory audit and limited review for the financial year 2021-22 shall be Rs. 24.00 lakh. The said fees shall exclude certification fees, applicable taxes, reimbursements and other outlays.
Terms of appointment	M/s. Khimji Kunverji & Co. LLP shall hold office commencing from the conclusion of postal ballot (i.e. the last date for voting) till the conclusion of the 15th annual general meeting to conduct the audit of accounts of the Company for the financial year ending 31 March 2022.
Material change in fee payable	No material change in fee for the proposed auditors. Outgoing auditors were paid a statutory audit fees Rs. 22 lakh for the financial year 2020-21.
Basis of recommendation and auditors credentials	<p>The Audit Committee and the Board of Directors based on the credentials of the firm and partners, asset size of the Company, eligibility criteria prescribed under the Companies Act, 2013, recommends the appointment of M/s. Khimji Kunverji & Co. LLP as Statutory Auditors of the Company.</p> <p>Profile of incoming Auditors:</p> <p>M/s. Khimji Kunverji and Co. LLP is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No.105146W/W100621. The firm was established in 1936 and is led by ten partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients.</p>

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. 1 of the Notice.

The Board recommends the resolution set forth in Item No. 1 of the for approval of the Members.

By order of the Board
For Bajaj Finserv Limited

Place : Pune
Date : 17 September 2021

V. Rajagopalan
President - Legal and Taxation