

15 November 2023

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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

In terms of the provisions of Regulation 30 of the SEBI Listing Regulations (read with clause 20 of Part A Para A of Schedule III), we wish to inform you that Reserve Bank of India ("RBI") vide its order dated 15 November 2023, under Section 45L(1)(b) of RBI Act, 1934, have directed the Company to stop sanction and disbursal of loans under its two lending products namely, 'eCOM' and 'Insta EMI Card', with immediate effect, particularly with respect to non-issuance of Key Fact Statements to the borrowers under these two lending products and the deficiencies in the Key Fact Statements issued in respect of other digital loans sanctioned by the Company.

Further, these supervisory restrictions will remain in place till the deficiencies observed are made good by the Company to the satisfaction of RBI, in terms of issuance of Key Fact Statements to the borrowers.

We wish to submit that Key Fact Statement ('KFS') are being issued for the loans booked under the above mentioned two lending products. However, based on the supervisory concerns raised by the RBI, we will undertake a detailed review of the KFS and implement requisite corrective actions to the satisfaction of the RBI at the earliest. Pending the same, as directed by the RBI, the Company is taking following actions:

1. Temporarily suspending sanction and disbursal of new loans under 'eCOM; and
2. Temporarily suspending sanction and disbursal of new loans online/digitally on 'Insta EMI Card'.

We re-affirm our commitment to rectify observations of the RBI in Key Fact Statement and comply with RBI Directions at the earliest, and will continue with our endeavor to provide seamless financial services to our customers.

BAJAJ FINANCE LIMITED

www.bajajfinserv.in/corporate-bajaj-finance

Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014, Maharashtra, India
Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65910MH1987PLCO42961 | **Email ID:** investor.service@bajajfinserv.in



We also enclose the following:

- RBI Press release to this effect as Annexure 'A'; and
- Disclosure pursuant to the said requirements and SEBI circular dated 13 July 2023, as Annexure 'B'.

Thanking you,

Yours faithfully,

For **Bajaj Finance Limited**

R Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in



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प्रेस प्रकाशनी PRESS RELEASE

**भारतीय रिज़र्व बैंक**
RESERVE BANK OF INDIAवेबसाइट : www.rbi.org.in/hindiWebsite : www.rbi.org.inई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

November 15, 2023

Action against Bajaj Finance Ltd. under Section 45L(1)(b) of the Reserve Bank of India Act, 1934

The Reserve Bank of India has today, in exercise of its powers under section 45L(1)(b) of the Reserve Bank of India Act, 1934, has directed Bajaj Finance Ltd. ("the company") to stop sanction and disbursal of loans under its two lending products 'eCOM' and 'Insta EMI Card', with immediate effect.

This action is necessitated due to non-adherence of the company to the extant provisions of Digital lending guidelines of Reserve Bank of India, particularly non-issuance of Key Fact Statements to the borrowers under these two lending products and the deficiencies in the Key Fact Statements issued in respect of other digital loans sanctioned by the company. These supervisory restrictions will be reviewed upon the rectification of the said deficiencies to the satisfaction of RBI.

Press Release: 2023-2024/1295

(Yogesh Dayal)
Chief General Manager

Disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulation, 2015 and SEBI circular dated 13 July 2023

Name of the authority	Reserve Bank of India (RBI)
Nature and details of the action(s) taken, initiated or order(s) passed	<p>Company has been directed to stop sanction and disbursal of new loans under its two lending products namely, 'eCOM' and 'Insta EMI Card', with immediate effect.</p> <p>These supervisory restrictions will remain in place till the deficiencies observed are made good to the satisfaction of RBI in terms of issuance of Key Fact Statements to the borrowers.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	RBI order dated 15 November 2023 (received by email on or about 4.24 p.m.)
Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-adherence to the extant provisions of Digital lending guidelines of Reserve Bank of India, particularly non-issuance of Key Fact Statements to the borrowers under these two lending products and the deficiencies in the Key Fact Statements issued in respect of other digital loans sanctioned by the Company.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No material financial impact on the Company is expected on account of this action.

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