

12 August 2024

<b>THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001 SCRIP CODE: 500034</b>	<b>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: BAJFINANCE - EQ</b>
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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")- News Clarification on Show Cause Notice**

This is with reference to clarification sought and BSE Limited and National Stock Exchange of India Limited w.r.t. news circulating in certain media on 9 August 2024 regarding a Show Cause Notice (SCN) from tax authorities (GST).

The Company would like to confirm that it has received a SCN from the Director General of GST Intelligence (DGGI), Kochi Zonal Unit. Vide the SCN, the DGGI authorities have alleged that the fixed amount of upfront interest collected from customers in B2B business should be considered as fee/service charge and accordingly is liable to GST.

The amount of GST demanded vide above referred SCN is ~ Rs 342 crore (excluding interest and penalty) for the period from July 2017 to March 2024. In the said SCN, DGGI has also proposed an equal amount of penalty and interest till the date of payment of the said tax.

The Company, in consultation with tax consultants/legal counsels, is in the process of filing a reply against the above referred SCN to substantiate its stand.

The Company does not foresee any material impact of the SCN. It may also be observed that there is no significant market reaction/material price movement post the news appeared in the media on 9 August 2024.

Kindly take the same on record.

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

**R. VIJAY**  
**COMPANY SECRETARY**  
Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)  
Encl.: As above

**BAJAJ FINANCE LIMITED**<https://www.aboutbajajfinserv.com/finance-about-us>

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

**Corporate Office Extn.:** 3<sup>rd</sup> 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

