

# BAJAJ FINANCE LIMITED

SEC/2017/374

27 June 2017

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 Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015)

Pursuant to Regulation 30 of the SEBI Listing Regulations, 2015, please find enclosed herewith Notice of 30<sup>th</sup> Annual General Meeting of the members of the Company scheduled to be held on 19 July 2017 at the registered office of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **BAJAJ FINANCE LIMITED**

**ANANT DAMLE**  
**COMPANY SECRETARY**

Encl.: As above

Registered office:

Akurdi, Pune - 411 035

Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Website: [www.bajajfinserv.in/finance](http://www.bajajfinserv.in/finance)

Tel No. (020) 30186403 Fax No. (020) 30186364

## Notice

Notice is hereby given that the thirtieth annual general meeting of the members of Bajaj Finance Ltd. will be held on Wednesday, 19 July 2017 at 12.15 p.m. at the registered office of the Company at Akurdi, Pune - 411 035 to transact the following business:

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2017 and the Directors' and the Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Madhur Bajaj (DIN 00014593) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To consider, and if thought fit, to pass, the following resolution, with or without modifications, as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, S R B C & CO LLP, Chartered Accountants, with firm registration number 324982E/E300003, be and are hereby appointed as the statutory auditors of the Company in place of Dalal & Shah LLP, Chartered Accountants, to hold office of the statutory auditors of the Company from the conclusion of this annual general meeting until the conclusion of the 35th annual general meeting, subject to ratification by members at every annual general meeting to be held thereafter, on a remuneration of ₹ 3,300,000 (Rupees thirty-three lakh only) plus taxes as applicable thereon and reimbursement of travelling expenses and other out-of-pocket expenses for the year 2017-18."

## SPECIAL BUSINESS:

### 5. Issue of non-convertible debentures through private placement

To consider, and if thought fit, to pass, the following resolution, with or without modifications, as a special resolution:

"RESOLVED THAT pursuant to section 42 and other applicable provisions of the Companies Act, 2013, if any, the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any modifications or re-enactments thereof, for the time being in force), and subject to all other applicable statutory and regulatory requirements, the relevant provisions of the Memorandum and Articles of Association of the Company, the approval and/or consent of any statutory and/or regulatory authorities, if any, and the conditions as may be prescribed by any of them while granting any such approval and/or consent, as may be agreed to by the Board of Directors of the Company, (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted by the Board or any person(s) authorised by the Board in this regard), approval of the Company be and is hereby given to the Board to make offer(s) or invitation(s) to the eligible person(s) to subscribe to the non-convertible debentures of the Company on private placement basis within the overall borrowing limits approved by the members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby further authorised to create, issue, offer, invite and allot non-convertible debentures in one or more offering(s), to eligible investor(s), as permitted by applicable statutes and regulations from time to time, by way of circulation of the private placement offer document or otherwise, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment.

RESOLVED FURTHER THAT the approval of the Company be and is hereby given to all offers or invitations to subscribe to the non-convertible debentures during the period from the conclusion of the 30th annual general meeting till the conclusion of the 31st annual general meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorised to do such acts, deeds and things as the Board in its absolute discretion may deem necessary or desirable in connection with creating, issuing, offering, inviting and allotting the non-convertible debentures, and to give effect to this resolution, including, without limitation, the following:

- (i) approve, finalise and execute any offer document including private placement offer document and to approve and finalise any term sheets in this regard;
- (ii) finalise the basis of allotment of the non-convertible debentures; and
- (iii) settle any issues, questions, difficulties or doubts that may arise."

**6. Payment of commission to non-executive directors for a period of five years commencing from 1 April 2017**

To consider, and if thought fit, to pass, the following resolution, with or without modifications, as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Companies Act, 2013 be paid to and distributed amongst the directors of the Company or some or any of them (other than the Managing Director and whole-time directors, if any) in such amounts, subject to such ceiling/s and in such manner and in such respects, as may be decided by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from 1 April 2017."

By order of the Board of Directors  
For Bajaj Finance Ltd.



Anant Damle  
Company Secretary

Pune: 17 May 2017

## Notes:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- (2) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- (3) Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this notice.
- (4) Brief details of Madhur Bajaj, director, (DIN 00014593) who is seeking re-appointment, are given in the annexure hereto as per requirements of the Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).
- (5) The Board of Directors has recommended dividend at the rate of ₹ 3.60 per equity share of face value of ₹ 2 for FY2017 for the approval of members at the annual general meeting.
- (6) Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from **Saturday, 8 July 2017** to **Wednesday, 19 July 2017** (both days inclusive) for the purpose of payment of dividend.
- (7) Subject to the provisions of section 126 of the Companies Act, 2013, dividend on equity shares, if declared, at the annual general meeting, will be credited/dispatched between **Monday, 24 July 2017** and **Thursday, 27 July 2017**, as under:
  - (a) to all those members holding shares in physical form after giving effect to all valid share transfers lodged with the Company/share transfer agent of the Company, i.e., Karvy Computershare Pvt. Ltd. ('Karvy') before closing hours on **Friday, 7 July 2017**; and
  - (b) to all those beneficial owners holding shares in electronic form as per beneficial ownership data as may be made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as of the end of the day on **Friday, 7 July 2017**.
- (8) As per the Listing Regulations, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared, will be paid through electronic mode, where the bank account details of the members required for this purpose are available. Where dividend payments are made through electronic mode, intimations regarding such remittance would be sent separately to the members. In case where the dividend cannot be paid through electronic mode, the same will be paid by warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on the warrants. For enabling the payment of dividend through electronic mode, members holding shares in physical form are requested to furnish, on or before Friday, 7 July 2017, updated particulars of their bank account, to Karvy along with a photocopy of a 'cancelled' cheque of the bank account and self-attested copy of Permanent Account Number (PAN) card. Beneficial owners holding shares in electronic form are requested to furnish their bank account details to their respective depository participants and make sure that such changes are recorded by them correctly on or before Friday, 7 July 2017. The request to update particulars of bank account should be signed as per the specimen signature registered with Karvy/depository participants, as the case may be.

Members are requested to update their specimen signature with Karvy/depository participants, as the case may be.
- (9) Members holding shares in physical form are requested to notify change of address, if any, to Karvy on or before Friday, 7 July 2017. Beneficial owners holding shares in electronic form are requested to notify any change in address, etc. to their respective depository participants and make sure that such changes are recorded by them correctly on or before Friday, 7 July 2017.
- (10) Securities and Exchange Board of India (SEBI) has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to the depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Karvy/Company.

- (11) Unclaimed dividend up to FY1995 has been transferred to the general revenue account of the Central Government. Members who have not encashed their dividend warrants for the period prior to and including FY1995 are requested to claim the amount from Registrar of Companies, Maharashtra, Pune, PMT Building, 3rd Floor, Deccan Gymkhana, Pune – 411 004.

Pursuant to section 205C of the Companies Act, 1956, any amount transferred by the Company to the unpaid dividend account and remaining unclaimed for a period of seven years from the date of such transfer shall be transferred to a fund called the 'Investor Education and Protection Fund' set up by the Central Government. Accordingly, the unpaid/unclaimed dividend amounts for FY1996 to FY2009 were transferred by the Company to the said fund in the years 2003 to 2016, respectively.

Unpaid/unclaimed dividend for FY2010 shall become due for transfer to the said fund in September 2017. Members are requested to verify their records and send claim, if any, for FY2010, by writing to Karvy at [mohsin.mohd@karvy.com](mailto:mohsin.mohd@karvy.com), before the amount becomes due for transfer to the said fund. Communication has been sent to the members having unclaimed dividend for FY2010 requesting them to claim the same.

Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unclaimed dividend, unclaimed deposits and unclaimed interest on deposits on the Company's website <https://www.bajajfinserv.in/finance/investor-relations/shareholders-information.aspx> as well as the website specified by the Ministry of Corporate Affairs <http://www.iepf.gov.in/IEPF/services.html>

Pursuant to section 124(6) of the Companies Act, 2013, as amended, and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the IEPF Rules, 2016) all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will become due for transfer to the IEPF DEMAT account.

In due compliance of the provisions of rule 6(3) of the IEPF Rules, 2016 the Company had sent individual letters through speed post to, *inter alia*, all such shareholders requesting them to claim the amount of unpaid dividend on or before the Company proceeds with the transfer of related shares to the IEPF DEMAT Account.

The Company has also published notices in the newspapers intimating the members of the said provisions.

- (12) Sections 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, permit the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company, is accordingly, forwarding soft copies of the above referred documents to all those members who have registered their email IDs with their respective depository participants or with Karvy.
- (13) To receive communications through electronic means, including Annual Reports and notices, members are requested to kindly register/update their email IDs with their respective depository participants, where shares are held in electronic form. However, if shares are held in physical form, members are advised to register their email IDs with Karvy at [mohsin.mohd@karvy.com](mailto:mohsin.mohd@karvy.com)
- (14) With a view to help us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- (15) Members who still hold shares in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- (16) Documents referred to in the notice and the explanatory statement will be kept open for inspection by the members at the registered office of the Company and at its corporate office ext. (3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014) from Monday to Friday from 10.00 a.m. to 12 noon, except holidays, up to the date of the meeting and also at the meeting.
- (17) The following statutory registers are open for inspection by the members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below on all working days during 10.00 a.m. to 12 noon:
- Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and Register of contracts with related party and contracts and bodies, etc. in which directors are interested under section 189 of the Companies Act, 2013; and
  - Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013.

The aforesaid registers shall be kept open for inspection at the annual general meeting by any person entitled to attend the meeting.

- (18) Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form may file with Karvy nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website <https://www.bajajfinserv.in/finance/investor-relations/shareholders-information.aspx>). In respect of shares held in electronic form, the nomination form may be filed with the respective depository participants. Nomination form will be sent by Karvy upon request.
- (19) Corporate members are requested to send in advance a duly certified copy of board resolution/power of attorney authorising their representative to attend the annual general meeting.
- (20) Members/proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting. Proxies are requested to bring their ID proof to the meeting for the purpose of identification.
- (21) Members/proxies are requested to bring their copy of the annual reports to the meeting.
- (22) For security reasons, no article/baggage will be allowed at the venue of the meeting.
- (23) Route map for directions to the venue of the meeting is available on the Company's website <https://www.bajajfinserv.in/finance/investor-relations/annual-reports.aspx>
- (24) For more details on shareholders' matters, please refer to the section on General Shareholder Information, included in the Annual Report.
- (25) Voting through electronic means -

In terms of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, ('the Rules') and Regulation 44 of the Listing Regulations, the Company is providing facility to exercise votes through remote e-voting, to members holding shares as on 13 July 2017 (end of day) being the cut-off date ('Cut-off' for the purpose of rule 20(4)(vii) of the Rules) fixed for determining voting rights of members entitled to participate in the e-voting process through the e-voting platform provided by Karvy.

The e-voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on 13 July 2017, i.e., cut-off date for the purpose.

The instructions for remote e-voting are as under:

- A. For members who receive notice of annual general meeting through email:
  - i. Initial password is provided in the body of the email.
  - ii. Launch internet browser by typing the following URL:  
<https://evoting.karvy.com>
  - iii. Enter the login credentials, i.e., User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your votes.
  - iv. After entering the details appropriately, 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 of 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 Ltd.
  - viii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution then 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' and the shares held will not be counted under either head.

- ix. Members holding multiple folios/demat accounts shall choose the voting process 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 copy (PDF/JPG Format) of the 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 scrutiniser through email [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com). They 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 'Corporate Name\_EVENT No.'
  - xii. Members can cast their vote online from 16 July 2017 (9.00 a.m.) till 18 July 2017 (5.00 p.m.) after which the e-voting facility shall be blocked.
  - xiii. 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.karvy.com> or call Karvy on 1800 345 4001 (toll free).
- B. For members who receive the notice of annual general meeting in physical form:
- i. Members holding shares either in demat or physical mode who are in receipt of the notice in physical form, may cast their vote through e-voting, for which the User ID and initial password is provided in the attendance slip sent along with this notice.
  - ii. Please follow steps from Sl. No. (ii) to (xiii) under heading A above to vote through e-voting platform.
- C. Voting facility at annual general meeting:
- i. In addition to the remote e-voting facility as described above, the Company shall make voting facility available at the venue of the annual general meeting through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
  - ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.
- D. General instructions:
- i. Members holding shares as on the cut-off date, i.e., 13 July 2017 shall be entitled to vote through remote e-voting, and if not so voted, at the venue of the annual general meeting.
  - ii. The notice of annual general meeting is being sent (by email where email ID is available and in physical in other cases) to the members holding shares of the Company as on 2 June 2017. User ID and password for e-voting is sent in the email where notice is sent by email and is provided in the attendance slip sent along with this notice, where notice is sent in physical form. Pursuant to rule 20(4)(vii) of the Rules, the voting rights shall be reckoned on the basis of number of equity shares held by the members as on 13 July 2017, being the cut-off date for the purpose. Any person who is not a member as on the cut-off date should treat this notice for information purposes only. Members who become members of the Company after 2 June 2017 and hold shares as on 13 July 2017 may obtain the User ID and password for e-voting by sending email intimating DP ID and Client ID/Folio No. at [mohsin.mohd@karvy.com](mailto:mohsin.mohd@karvy.com). Remote e-voting shall be open from 16 July 2017 (9.00 a.m.) till 18 July 2017 (5.00 p.m.).
  - iii. The Board of Directors has appointed Shyamprasad D Limaye, practising company secretary (FCS No. 1587, CP No. 572) as the scrutiniser to the e-voting process and voting at the venue of the annual general meeting in a fair and transparent manner.
  - iv. The scrutiniser shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company, and make a consolidated scrutiniser's report of the total votes cast in favour or against, if any, upon conclusion of the meeting, to the Chairman of the Company or in his absence Vice Chairman of the Company, who shall countersign the same.

- v. The scrutiniser shall submit his report to the Chairman, or in his absence Vice-Chairman of the Company who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website <https://www.bajajfinserv.in/finance/investor-relations/annual-general-meeting-notice-and-other-docs.aspx> and on the website of Karvy <https://evoting.karvy.com> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the annual general meeting of the Company.

## Annexure to the notice

### Item no. 3 relating to re-appointment of the director

#### Brief resume

Madhur Bajaj, (DIN 00014593), 65, is a non-executive director of the Company, liable to retire by rotation. He is the director of the Company from 1990. He is an alumni of Doon School, Dehradun. After obtaining his B.Com Degree from Sydenham College, Bombay, in 1973, he did his MBA at International Institute of Management Development (IMD), Lausanne, Switzerland, in 1979.

He is the recipient of the 'Vikas Rattan' Award from the International Friendship Society of India, for enriching human life and outstanding achievements. He has more than 29 years of experience in a number of sectors including auto, consumer durables and financial services.

He is the Past President of SIAM, the apex association of Indian automobile manufacturers, as also the Past President of Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA), the apex Industries Association of Pune.

While he has been CII's Western Region Chairman, he is the current National Council Member of Confederation of Indian Industry (CII).

He is a director and non-executive Vice Chairman of Bajaj Auto Ltd. – a leader in the motorised two and three-wheelers sector. He is also the Chairman of Maharashtra Scooters Ltd., besides being director of Bajaj Finserv Ltd., Bajaj Electricals Ltd. and several other companies of the Bajaj Group.

He is not related to any director and key managerial personnel of the Company.

During FY2017, Madhur Bajaj attended all the seven Board meetings of the Company. During FY2017, he was paid ₹ 350,000 as sitting fees. Further, commission of ₹ 700,000 is payable to him for FY2017.

As on 31 March 2017, he holds 186,000 shares in the Company.

List of directorships:

1. Bajaj Auto Ltd.
2. Bajaj Electricals Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Finserv Ltd.
5. Bajaj Holdings & Investment Ltd.
6. Emerald Acres Pvt. Ltd.
7. Madhur Securities Pvt. Ltd.
8. Maharashtra Scooters Ltd.
9. Sankalp resorts Pvt. Ltd.

He is not a member of the audit committee or the stakeholders relationship committee of any company.

### Item no. 4 relating to appointment of statutory auditors

As regards appointment of statutory auditors referred to in item no. 4 of the notice, the following disclosures are made for the information of the members:

The current auditors were last re-appointed by the members at their annual general meeting held on 16 July 2014 to hold the office of statutory auditors from the conclusion of the 27th annual general meeting till the conclusion of this 30th annual general meeting.

As per the provisions of the Companies Act, 2013, (the Act) no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. The Act also provided for a transition period of three years from the commencement of the Act,



i.e., 1 April 2014. The current auditors had completed a period of ten years at the commencement of the said Act. Hence on their completing the transition period of three years provided under the Act, the term of the current auditors expires at the conclusion of the ensuing annual general meeting.

The Board of Directors, at their meeting held on 17 May 2017, based on the recommendation of the Audit Committee has recommended the appointment of S R B C & CO LLP, Chartered Accountants, firm registration number 324982E/E300003, as the statutory auditors of the Company for approval by the members.

S R B C & CO LLP, Chartered Accountants have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors of the Company.

S R B C & CO LLP, Chartered Accountants will be appointed as the statutory auditors of the Company from the conclusion of this annual general meeting till the conclusion of the 35th annual general meeting, subject to ratification of their appointment by the members at every annual general meeting on a remuneration, out-of-pocket expenses, etc., incurred in connection with the audit as may be decided by the Board in consultation with the auditors from year to year.

Brief profile of the auditors is as under:

S R B C & CO LLP (FRN 324982E/E300003), (the Audit Firm), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 2002 and is a limited liability partnership firm (LLP) incorporated in India. It has a registered office at 22, Camac Street, Kolkata, and 11 branch offices in various cities in India.

The Audit Firm has a valid Peer Review certificate and is part of the S.R. Batliboi & Affiliates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.

The Board recommends passing of the ordinary resolution set out in item no. 4 of this notice.

None of the directors, key managerial personnel of the Company and their relatives are concerned or interested in this resolution except to the extent of their respective shareholding, if any, in the Company.

## **Explanatory statement pursuant to section 102(1) of the Companies Act, 2013**

### **Item no. 5 relating to issue of non-convertible debentures through private placement**

As per section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company may make an offer or invitation to subscribe to the debentures through an issue of a private placement offer letter with a previous special resolution of its members approving offer(s) or invitation(s) to subscribe to the non-convertible debentures of the Company on private placement basis.

The Company, in the ordinary course of its business, is required to resort to borrowings from time to time, including by way of loans, issue of debentures/bonds or other debt instruments, on private placement basis or otherwise, and through acceptance of fixed deposits. The intermix of borrowings depends upon the market conditions, tenor and cost of funds, tenor and security available in case of loans to be disbursed to customers, etc. The Company normally issues non-convertible debentures on private placement basis for meeting the medium and long term funding requirements of the Company. The debentures are issued at face value with coupon rate and/or on zero coupon basis. The rate of interest depends, *inter alia*, on the market rates, tenor and security.

Approval of the members is, therefore, sought by way of a special resolution for making offer(s) or invitation(s) to eligible persons to subscribe to the non-convertible debentures of the Company on private placement basis during the period from the conclusion of the 30th annual general meeting till the conclusion of the 31st annual general meeting, within the overall borrowing limits approved by the members from time to time.

The Board recommends passing of the special resolution set out in item no. 5 of this notice.

None of the directors, key managerial personnel of the Company and their relatives are concerned or interested in this resolution except to the extent of their respective shareholding, if any, in the Company.

**Item no. 6 relating to payment of commission to non-executive directors for a period of five years commencing from 1 April 2017**

Section 197 of the Companies Act, 2013, (the Act) permits payment of remuneration to a director, who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding one percent of the net profits of the company, if the company authorises such payment by an ordinary resolution. Members of the Company had approved such payment on 17 July 2012 for a period which expired on 31 March 2017.

In view of the increased demand on non-executive directors' participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher levels of excellence in corporate governance on account of statutory and regulatory changes, it is proposed to continue to pay such commission to the non-executive directors for a further period of five years commencing from 1 April 2017 up to 31 March 2022.

The amount of commission shall be payable each year after the annual accounts are approved by the Board of Directors and adopted by the members.

No approval of Central Government will be required for the said payment of commission, since the same is within the prescribed limits as specified under section 197 of the Act. The said payment to non-executive directors will be in addition to the sitting fees payable to them for attending Board/committee meetings, which at present is fixed at ₹ 50,000 per meeting.

The Board recommends passing of the ordinary resolution set out in item no. 6 of this notice.

None of the directors, key managerial personnel of the Company and their relatives are concerned or interested in this resolution except to the extent of remuneration that may be received by them and their respective shareholding, if any, in the Company.

By order of the Board of Directors  
For Bajaj Finance Ltd.



Anant Damle  
Company Secretary

Pune: 17 May 2017



## BAJAJ FINANCE LTD.

(CIN: L65910MH1987PLC042961)

Registered office:

Akurdi, Pune – 411 035

Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Website: [www.bajajfinserv.in/finance](http://www.bajajfinserv.in/finance)

Tel No. (020) 30186403 Fax No. (020) 30186364

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### PROXY FORM

#### Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L65910MH1987PLC042961  
Name of the Company : Bajaj Finance Ltd.  
Registered office : Akurdi, Pune – 411 035  
Name of the member(s) : \_\_\_\_\_  
Registered address : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No./DP ID/Client ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

(1) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him  
(2) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him  
(3) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the thirtieth annual general meeting of the Company, to be held on **Wednesday, 19 July 2017** at **12.15 p.m.** at Akurdi, Pune – 411 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Ordinary business

1. Adoption of financial statements for the year ended 31 March 2017 and the Directors' and Auditors' Reports thereon
2. Declaration of dividend
3. Re-appointment of Madhur Bajaj, director, who retires by rotation
4. Appointment of S R B C & CO LLP, Chartered Accountants, as auditors and fixing their remuneration

#### Special business

5. Issue of non-convertible debentures through private placement
6. Payment of commission to non-executive directors for a period of five years commencing from 1 April 2017

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Affix  
revenue  
stamp  
of ₹ 1

Signature of member(s)

Signature of proxy holder(s)

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the members present.



**BAJAJ FINANCE LTD.**  
(CIN: L65910MH1987PLC042961)

Registered office:  
Akurdi, Pune - 411 035  
Email ID: investor.service@bajajfinserv.in  
Website: www.bajajfinserv.in/finance  
Tel No. (020) 30186403 Fax No. (020) 30186364

## ATTENDANCE SLIP

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Folio No./DP ID/Client ID:

Name & Address:

Name(s) of joint holder(s),if any :

No. of shares held :

I/We certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the thirtieth Annual General Meeting of the Company on  
**Wednesday, 19 July 2017** at **12.15 p.m.** at Akurdi, Pune - 411 035.

\_\_\_\_\_  
Full name of proxy (in case of proxy)

\_\_\_\_\_  
Signature of first holder/proxy

\_\_\_\_\_  
Signature of joint holder(s)

### Notes:

1. Please sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting.