

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

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice dated 26 April 2023 which is being sent to the Members for seeking approval on following items of special business:

Sr. No.	Particulars	Resolution Type
1.	Appointment of Dr. Arindam Bhattacharya (DIN 01570746) as an Independent Director for a term of five consecutive years with effect from 1 April 2023	Special
2.	Appointment of Anup Kumar Saha (DIN 07640220) as an Executive Director of the Company, and fixation of remuneration	Ordinary
3.	Appointment of Rakesh Induprasad Bhatt (DIN 02531541) as an Executive Director of the Company, and fixation of remuneration	Ordinary

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 Limited (KFin)/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, 28 April 2023. 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 is being hosted on the website of the Company i.e., <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots>

Yours Faithfully,
For **Bajaj Finance Limited**

VIJAY
RAMCHANDRA

Digitally signed by VIJAY RAMCHANDRA
DN: cn=IN, o=PERSONAL,
2.5.4.20="272e29a16cf64676bc75d1b67cea509d,
p.sudom=c5a8158039cc29440f84e4c9b92d483d08517b,
43a309c56ab2b61527257bf, postalCode=560027,
st=KARNATAKA,
serialNumber=c8684a15269c52c72aa7633770bc16d,
844b572af224f0c0e0a8c26d0e, cn=VIJAY
RAMCHANDRA
Pwnt:2023.05.11.21.06.00.0072

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

Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)
Encl.: As above

**Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar,
Pune-411014, Maharashtra, India**
Registered Office: Akurdi, Pune-411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/corporate-bajaj-finance

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 Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), Secretarial Standard on General Meetings (the "SS-2"), Regulation 44 of the Securities and Exchange Board of India (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, and circulars issued by the Ministry of Corporate Affairs (the "MCA") vide General Circular no. 11/2022 dated 28 December 2022 read with General Circular nos. 14/2020 dated 8 April 2020 and 03/2022 dated 5 May 2022 (the "MCA Circulars") and 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 Dr. Arindam Bhattacharya (DIN 01570746) as an Independent Director for a term of five consecutive years with effect from 1 April 2023:

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act"), including the rules made thereunder read with Schedule IV to the Act and Regulations 17(1C) and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions of the SEBI Listing Regulations and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Dr. Arindam Bhattacharya (DIN 01570746) who was appointed by the Board of Directors (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), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director in the capacity of an Independent Director under Section 161(1) of the Act and Articles of Association of the Company, and in respect of whom, a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years, with effect from 1 April 2023 up to 31 March 2028.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder and Regulation 17(6) of SEBI Listing Regulations, Dr. Arindam Bhattacharya 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 from time to time.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item No. 2 Appointment of Anup Kumar Saha (DIN 07640220) as an Executive Director of the Company, and fixation of remuneration:

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (the "Act") including the rules framed thereunder and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions of the SEBI Listing Regulations and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Anup Kumar Saha (DIN 07640220), who was appointed by the Board of Directors (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), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under Section 161(1) of the Act and Articles of Association of the Company, and in respect of whom, a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act and the rules made thereunder, read with Schedule V to the Act, including any statutory modification(s) and re-enactment(s) thereof for the time being in force and subject to Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary, based on the recommendation of Nomination and Remuneration Committee, approval of the members be and is hereby accorded for appointment of Anup Saha as an Executive Director of the Company for a period of five(5) years with effect from 1 April 2023 to 31 March 2028 (both days inclusive), on the terms and conditions including remuneration as set out in the statement annexed to the Notice with authority to the Board to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit.

RESOLVED FURTHER THAT Anup Saha shall be liable to retire by rotation as per section 152(6) of the Act and that on his re-appointment as a director immediately on retirement by rotation, he shall continue to hold office as an Executive Director and such re-appointment shall not be deemed to constitute a break in his appointment as an Executive Director.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item No. 3 Appointment of Rakesh Induprasad Bhatt (DIN 02531541) as an Executive Director of the Company, and fixation of remuneration:

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (the "Act") including the rules framed thereunder and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions of the SEBI Listing Regulations and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Rakesh Induprasad Bhatt (DIN 02531541), who was appointed by the Board of Directors (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), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under Section 161(1) of the Act and Articles of Association of the Company, and in respect of whom, a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act and the rules made thereunder, read with Schedule V to the Act, including any statutory modification(s) and re-enactment(s) thereof for the time being in force and subject to Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions from any appropriate authority(ies) as may be necessary, based on the recommendation of Nomination and Remuneration Committee, approval of the members be and is hereby accorded for appointment of Rakesh Bhatt as an Executive Director of the Company for a period of five(5) years with effect from 1 April 2023 to 31 March 2028 (both days inclusive), on the terms and conditions including remuneration as set out in the statement annexed to the Notice with authority to the Board to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit.

RESOLVED FURTHER THAT Rakesh Bhatt shall be liable to retire by rotation as per section 152(6) of the Act and that on his re-appointment as a director immediately on retirement by rotation, he shall continue to hold office as an Executive Director and such re-appointment shall not be deemed to constitute a break in his appointment as an Executive Director.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

By order of the Board
For Bajaj Finance Limited

Place : Pune
Date : 26 April 2023

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 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 address are registered with the Company 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, 28 April 2023. 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 Registrar and Share Transfer Agent, i.e., KFin Technologies Limited ("KFin") at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at 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 purposes 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 <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots>
4. For receiving copy of postal ballot notice electronically, Members (as on Cut-off date) who have not yet registered their email address are requested to get their email address 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 Limited.
 - 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 shares are 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 on 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) Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
 - l) 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 address with their DPs permanently, so that all communications are received by them in electronic form.
 - m) 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. Members holding shares in dematerialised mode are requested to register/update their KYC details including email address with the relevant Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 at einward.ris@kfintech.com along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as prescribed in the Form. Form ISR-1 is available on the website of the Company at <https://www.bajajfinserv.in/investor-request-forms> and on the website of KFin at https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd
6. In compliance with the provisions of Sections 110 and 108 of the Act read with the Management 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.
7. The Board of Directors have appointed Shyamprasad D Limaye, Practicing Company Secretary (FCS No.1587,CPNo.572) as the ‘Scrutinizer’ to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The e-voting shall commence on Wednesday, 17 May 2023 at 9.00 a.m.(IST) and will end on Thursday, 15 June 2023 at 5.00 p.m.(IST). The e-voting module shall be blocked forthwith by KFin for voting thereafter. During this period, Members of the Company holding shares as on the cut-off date, i.e., 28 April 2023, may cast their vote by electronic means in the manner mentioned herein. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
9. The Scrutinizer shall, after conclusion of the voting period, submit his report to the Chairman of the Company or any person authorised by Chairman. Results of the voting will be declared by placing the same along with the Scrutinizer’s report on the Company’s website at <https://www.bajajfinserv.in/finance-investor-relations-general-meeting-and-postal-ballots> as well as on the website of KFin at <https://evoting.kfintech.com> and will also be informed to the stock exchanges, within two working days from last date of voting, i.e., on or before Monday, 19 June 2023 by 5.00 p.m. 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 Thursday, 15 June 2023, i.e., last day of the voting period.

10. The details of the process and manner for e-voting are explained hereinbelow:

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 Depository(ies)/Depository Participants (“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	A. Users registered for NSDL IDeAS facility: <ol style="list-style-type: none"> 1. Open web browser and type 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.
	B. Users not registered for IDeAS e-Services: <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>
	C. By visiting the e-voting website of NSDL: <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser and type 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 period.
	D. NSDL Speede <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	A. Existing users who have opted for Easi/Easiest: <ol style="list-style-type: none"> 1. Open web browser and type: 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.
	B. Users who have not opted for Easi/Easiest: <p>Option to register for Easi/Easiest is available at www.cdslindia.com. Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>
	C. By visiting the e-voting website of CDSL: <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. 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 participant(s)	<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 website 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 remote 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 – 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.: 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

II. Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Initial password is provided in the body of the e-mail.
2. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
3. 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.
4. After entering the details, click on LOGIN.
5. 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.
6. You need to login again with the new credentials.

7. On successful login, the system will prompt you to select the EVENT, i.e., Bajaj Finance Limited.
8. 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.
9. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.
10. 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 all the resolutions.
11. 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.'

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. Mohd. Mohsin Uddin - Senior Manager, KFin at mohsin.mohd@kfintech.com/ einward.ris@kfintech.com or Mr. Ravikumar Dugar, Lead, Secretarial at ravikumar.dugar@bajajfinserv.in or at 020-71576180.

STATEMENT PURSUANT TO SECTION 102 OF THE ACT

Item No. 1 - Appointment of Dr. Arindam Bhattacharya (DIN 01570746) as an Independent Director for a term of five consecutive years with effect from 1 April 2023:

With a view to strengthen the Board with professionals from diversified background, the Board, at its meeting held on 16 March 2023, based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to approval of shareholders, appointed Dr. Arindam Bhattacharya as an Additional Director in the capacity of an Independent Director with effect from 1 April 2023 for a term of five consecutive years.

NRC, *inter alia*, has identified experience in Governance, Leadership capabilities, Expertise in strategic management, Understanding of Information Technology operations, controls and systems and Global experience/international exposure as the skills and capabilities required for the role. Considering the profile and experience of Dr. Arindam Bhattacharya, the NRC and the Board is of the view that he meets the above skills and capabilities.

Dr. Arindam Bhattacharya is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not 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 a Director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed, both, under section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and meets the Fit and Proper criteria prescribed by the Reserve Bank of India ("RBI") and other applicable guidelines / circulars issued from time to time.

In the opinion of the Board, Dr. Bhattacharya fulfills the conditions as specified in SEBI Listing Regulations and is independent of the Management.

The Board is also of the opinion that Dr. Bhattacharya is a person of integrity and considering his qualifications, extensive knowledge and rich experience in various sectors, his appointment is in the interest of the Company. His association would be of immense benefit and value to the Company and, therefore, the Board recommends his appointment as an Independent Director to the Members.

Brief profile and other requisite details of Dr. Bhattacharya, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") is given under:

Brief Profile:

Dr. Arindam Bhattacharya, Independent Director, investor, and Senior Advisor to Boston Consulting Group (BCG) from where he retired as Senior Partner and Managing Director. In BCG he held many leadership roles and was a co-leader and founder of Bruce Henderson Institute, BCG's thought leadership institution. He headed BCG India, leading BCG's operations in the country for about six years. He was a member of global leadership team of the Global Advantage practice and was earlier member of the global leadership teams of Industrial Goods, Public Sector and Social Impact practices and founder and co-leader of BCG's Global Advantage Practice. As a BCG fellow, he has focused his research on Globalization and has authored two books *Globality— Competing with Everyone from Everywhere for Everything*, and *Beyond Great – Nine Strategies for Thriving in an Era of Social Tension, Economic Nationalism and Technological Revolution*, and numerous articles on the subject.

Starting his career with the Eicher Group in India as a graduate engineer trainee, Dr. Bhattacharya has over 30 years of experience in the industry and consulting with focus on the industrial sector. In the recent years, he has led the BCG's growing engagement with Central and State Governments on both economic and on social sector topics like education and health, and consulted with organizations like World Food Programme, Save the Children, Gates Foundation and World Bank.

Dr. Bhattacharya is a past member of National Council of Confederation of Indian Industry (CII) and has co-chaired CII's National Manufacturing Council. He is a member of the International Advisory Boards of Oxford India Center of Sustainable Development, Oxford University, the School of Global Policy and Strategy, University of California, San Diego, and Munjal School for Global Manufacturing at the Indian School of Business. He is on Board of Lemon Tree Hotels Ltd. and WISH Foundation, India's biggest Public Health NGO.

Other Information:

Particulars	Details						
Age	61 years						
Qualifications	Dr. Bhattacharya was educated at the Indian Institute of Technology, Kharagpur, Indian Institute of Management, Ahmedabad, and Warwick Manufacturing Group, University of Warwick, UK where he completed his MSc in Manufacturing Systems and Doctorate of Engineering.						
Experience	As per brief profile (given above)						
Terms and conditions of appointment	https://www.bajajfinserv.in/finance-investor-relations-policies-and-documents						
Remuneration last drawn (FY 2023)	NA						
Remuneration proposed to be paid	He will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.						
Date of first appointment on the Board	1 April 2023						
Shareholding in the Company	724 equity shares						
Relationship with other Directors /Managers/ Key Managerial Personnel	He is not related to any Director / Manager / Key Managerial Personnel of the Company.						
Number of meetings of the Board attended during FY2024	One						
Directorships of other Boards	<p>Listed entities:</p> <ul style="list-style-type: none"> • Bajaj Holdings & Investment Limited • Lemon Tree Hotels Limited • Info Edge (India) Limited <p>Unlisted entities:</p> <ul style="list-style-type: none"> • Bajaj Housing Finance Limited (Debt listed) • Fleur Hotels Private Limited 						
Resignation during past 3 years from listed companies	He has not resigned as director from any listed entity during last 3 years						
Membership/Chairmanship of Committees of other Boards	<p>Chairmanships:</p> <table border="1"> <thead> <tr> <th>Committees</th><th>Company</th></tr> </thead> <tbody> <tr> <td>Nomination and Remuneration Committee</td><td rowspan="3">Bajaj Housing Finance Limited</td></tr> <tr> <td>Risk Management Committee</td></tr> <tr> <td>IT Strategy Committee</td></tr> </tbody> </table>	Committees	Company	Nomination and Remuneration Committee	Bajaj Housing Finance Limited	Risk Management Committee	IT Strategy Committee
Committees	Company						
Nomination and Remuneration Committee	Bajaj Housing Finance Limited						
Risk Management Committee							
IT Strategy Committee							

	Memberships:	
	Committees	Company
	Audit Committee	Bajaj Finance Limited
	Audit Committee	Bajaj Housing Finance Limited
	Nomination and Remuneration Committee	
	Risk Management Committee	
	IT Strategy Committee	
	Audit Committee	Bajaj Holdings & Investment Limited
	Nomination and Remuneration Committee	
	Risk Management Committee	
	Audit Committee	Lemon Tree Hotels Limited
	Nomination and Remuneration Committee	
	Risk Management Committee	
	Audit Committee	Fleur Hotels Private Limited
Nature of expertise in specific functional areas	Management & Governance, Technology and Innovation, Regulatory, Public Policy and Economics, Human Resource and Business Transformation & Strategy.	

In terms of regulation 25(2A) of the SEBI Listing Regulations, a special resolution is required to be passed for appointment of an Independent Director. Further, as per Regulation 17(1C) of the Listing Regulations, appointment of a person on the Board has to be approved by shareholders within a period of three months, and accordingly, approval of members is being sought through this postal ballot for the appointment of Dr. Arindam Bhattacharya as an Independent Director, not liable to retire by rotation, to hold office for a term of five (5) consecutive years with effect from 1 April 2023 to 31 March 2028 (both days inclusive).

Interest of Directors and KMP:

- Dr. Arindam Bhattacharya, being the appointee and to the extent of his remuneration and shareholding in the Company, is deemed to be interested in this item of business.
- Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at Item No. 1 of the Notice.

The Board recommends passing of the special resolution as set out at Item No. 1 of the Notice for approval by members.

Item No. 2 Appointment of Anup Kumar Saha (DIN 07640220) as an Executive Director of the Company, and fixation of remuneration:

Anup Saha joined the Company in 2017 to lead its consumer finance portfolio business. He was later appointed as Deputy CEO of the Company. He heads all the Retail business lines of the Company, including its Urban Consumer Durable Loans, Personal Loan, Co-Branded Credit Cards, SME, Rural Loans, Fixed Deposits, Insurance and the Payments business. He has also managed other portfolios such as Operations, Service and Marketing.

Considering the growth and complexity of the business of the Company, the Board, at its meeting held on 16 March 2023, based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to approval of shareholders, appointed Anup Saha as an Additional Director and Executive Director, with effect from 1 April 2023 for a term of five years, liable to retire by rotation.

Anup Saha is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, he is not disqualified from being appointed as an Executive Director as per Schedule V of the Act. Furthermore, he has confirmed that he is not 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 a Director of the Company. He meets the Fit and Proper criteria prescribed by the Reserve Bank of India ("RBI") and other applicable guidelines / circulars issued from time to time.

In connection with the aforementioned, a notice in writing in the prescribed manner as required by Section 160 of the Act and rules made thereunder, has been received by the Company, proposing the candidature of Anup Saha for the office of the director.

Brief profile and other requisite details of Anup Saha, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") is given under:

Brief Profile:

Anup Saha joined the Company in 2017. Prior to Bajaj Finance, Anup was with the ICICI Bank as their Senior General Manager and Group Product Head of their Retail Home Loan, Vehicle Loans, Developer Funding, and Retail and Rural Collections. He worked with ICICI Bank for 14 years across different roles. Anup has also served on the Board of ICICI Bank HFC and TU CIBIL and spearheaded ICICI Bank's Sales CRM and Big Data transformation projects. In his earlier stints, Anup worked with GE Capital International Services (GECIS), SBI Cards, Blow Past and BHEL.

With a solid track record of delivering top-line growth and bottom-line performance, Anup has been driving business productivity and improved profitability for the Company, further strengthening its market leadership position.

An alumnus of IIT Kharagpur and IIM Lucknow, Anup brings more than 28 years of diverse management experience across sales, product risk, collection, and business intelligence to deliver growth through performance and transformation of the Company while striving towards the vision of becoming a dominant, omnipresent player in the ecosystem of financial services and payment business.

Other information about the appointee as on the date of this notice is as follows:

Particulars	Details
Age	52 years
Qualifications	Graduate from IIT, Kharagpur and Post Graduate from IIM, Lucknow
Experience	As given above
Terms and conditions of appointment	Details given below
Remuneration last drawn (FY 2023)	Salary, Perquisites and Allowance - Rs. 144,646,050 (including fair value of stock options using the Black - Scholes Model)
Remuneration proposed to be paid	Details given below
Date of first appointment on the Board	1 April 2023
Shareholding in the Company	As on the date of this notice, he does not hold any shares of the Company.
Relationship with other Directors Managers/ Key Managerial Personnel	He is not related to any Director / Manager / Key Managerial Personnel of / the Company.
Number of meetings of the Board attended during FY2024	One
Directorships of other Boards	Nil
Resignation during past 3 years from listed companies	NA
Membership/Chairmanship of Committees of other Boards	Nil
Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer Behaviour, Sales, Marketing and Customer Experience, Technology and Innovation, Risk, Assurance and Internal Controls, Regulatory, Public Policy and Economics, Human Resource and Business Transformation & Strategy.

The terms and conditions including remuneration as mentioned below, with powers to the Board to make such variations or increase therein, as may be thought fit, from time to time, but within the ceiling/s laid down in the Act or any statutory amendment or relaxation thereof:

Remuneration

(i) Fixed pay:

Fixed salary of Rs. 57,74,341 per month in the pay scale of Rs. 57,66,667 per month to Rs. 1,44,16,667 per month including allowances such as House Rent Allowance, Leave Travel Allowance, Special Allowance, etc. with such annual increments or other revisions as may be recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors from time to time.

(ii) Annual Performance pay:

Subject to any statutory ceiling/s, annual performance pay will additionally be applicable based on the Company's performance from time to time, and as may be determined by the Nomination and Remuneration Committee and the Board.

(iii) Perquisites:

- Gratuity as per the rules of the Company;
- Leave with full pay as per the rules of the Company, with encashment of unavailed leave being permitted;
- Reimbursement of medical expenses incurred for himself and his family as per the rules of the Company;

- Cover of Life Insurance Policy, Mediclaim Insurance Policy, Personal Accident Insurance Policy, Directors and Officers Insurance Policy and Liability Insurance Policy, and Contribution to Employee Deposit Linked Insurance Scheme as per the rules of the Company;
- Reimbursement of entertainment expenses incurred in the course of business of the Company;
- Membership of one club, fees for which will be paid by the Company;
- Telephone and other communication facilities as per rules of the Company;
- Subject to any statutory ceiling/s, the Executive Director may be given any other allowances, perquisites, benefits and facilities as the NRC/Board of Directors from time to time may decide; and
- Perquisites/allowances shall be valued as per Income-Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

(iv) Stock Options:

Stock options as per the scheme framed by the Company / Holding Company.

(v) Computation of ceiling:

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to provident fund;
- b) Gratuity payable, to the extent of half a month's salary for each completed year of service; and
- c) Encashment of leave at the end of the tenure.

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board of Directors of the Company, including a Committee of the Board, if necessary, may revise the terms of remuneration and perquisites as set out hereinabove.

The remuneration payable to Anup Saha shall not exceed five per cent of the net profits of the Company as per Section 197 of the Act, and the remuneration payable to Managing Director and Executive Directors shall not exceed ten per cent of the net profits of the Company.

This Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Anup Saha in terms of section 190 of the Act.

In recommending the remuneration set out above for approval of shareholders, the Board of Directors and the NRC have taken into account several factors, including but not limited to:

- Salary of other senior executives across the Company; and
- The remuneration paid by other companies of comparable size and profile as the Company and benchmarked with the help of an independent consultant.

Further, in determining the performance incentive for any year, the Board and the NRC shall consider, among others, the overall performance of the Company and quality of leadership exhibited by Anup Saha and other relevant aspects of performance.

As per Section 196 of the Act, and as per Regulation 17(1C) of the SEBI Listing Regulations, appointment of a person on the Board has to be approved by shareholders at the next general meeting or within a period of three months, whichever is earlier. Accordingly, approval of members is being sought for the appointment of Anup Saha as an Executive Director, liable to retire by rotation, to hold office for a period of five (5) years with effect from 1 April 2023 to 31 March 2028 (both days inclusive).

Interest of Directors and KMP:

- Anup Saha, being the appointee and to the extent of his remuneration, is deemed to be interested in this item of business.
- Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at Item No. 2 of the Notice.

The Board recommends passing the ordinary resolution as set out at Item No. 2 of the Notice for approval by members.

Item No. 3 Appointment of Rakesh Induprasad Bhatt (DIN 02531541) as an Executive Director of the Company, and fixation of remuneration:

Rakesh Bhatt's journey in the Bajaj Finserv group of companies started way back in 2009. He was the Chief Operating Officer at Bajaj Finance Limited until 2018 and led a large portfolio of critical functions, including Technology, Analytics, Credit Operations, Customer Experience and Quality. He was later appointed as Deputy CEO of the Company. Rakesh Bhatt oversees the functional responsibilities of Technology, Operations, Marketing and Legal. He is also responsible for driving sustainable growth for all the strategic initiatives of the Company.

Considering the growth and complexity of the business of the Company, the Board, at its meeting held on 16 March 2023, based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to approval of shareholders, appointed Rakesh Bhatt as an Additional Director and Executive Director, with effect from 1 April 2023 for a term of five years, liable to retire by rotation.

Rakesh Bhatt is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, he is not disqualified from being appointed as an Executive Director as per Schedule V of the Act. Furthermore, he has confirmed that he is not 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 a Director of the Company. He meets the Fit and Proper criteria prescribed by the Reserve Bank of India ("RBI") and other applicable guidelines / circulars issued from time to time.

In connection with the aforementioned, a notice in writing in the prescribed manner as required by Section 160 of the Act and rules made thereunder, has been received by the Company, proposing the candidature of Rakesh Bhatt for the office of the director.

Brief profile and other requisite details of Rakesh Bhatt, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") is given under:

Brief Profile:

Rakesh joined the Group in 2009. He was the Chief Operating Officer at Bajaj Finance Limited until 2018 and led a large portfolio of critical functions, including Technology, Analytics, Credit Operations, Customer Experience and Quality. He was the CEO of Bajaj Finserv Direct Limited for 4 years and spearheaded the launch of a diversified Digital Marketplace business (Bajaj Markets) in Financial Services and e-commerce.

In his earlier assignments, Rakesh has held leadership positions in reputed companies such as AIG Consumer Finance, GE Money, Reliance Industries Ltd. and 3i Infotech Ltd.

An M.Sc. in Computer Applications, Rakesh brings on board 3 decades of rich industry experience and technical know-how to further the Company's transformative efforts of bringing financial services solutions closer to the consumers.

Other information about the appointee as on the date of this notice is as follows:

Particulars	Details
Age	53 years
Qualifications	M.Sc. in Computer Application
Experience	As given above
Terms and conditions of appointment	Details given below
Remuneration last drawn (FY 2023)	Salary, Perquisites and Allowance - Rs. 163,497,225 (including fair value of stock options using the Black - Scholes Model)
Remuneration proposed to be paid	Details given below
Date of first appointment on the Board	1 April 2023
Shareholding in the Company	As on the date of this notice, he holds 47,375 shares of the Company.
Relationship with other Directors Key Managerial Personnel	He is not related to any Director / Manager / Key Managerial Personnel of the Company.
Number of meetings of the Board attended during FY2024	One
Directorships of other Boards	Unlisted entities: <ul style="list-style-type: none"> • Snapwork Technologies Private Limited • Hina Bhatt Foundation
Resignation during past 3 years from listed companies	He has not resigned as director from any listed entity during last 3 years.
Membership/Chairmanship of Committees of other Boards	Nil
Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer Behaviour, Sales, Marketing and Customer Experience, Technology and Innovation, Risk, Assurance and Internal Controls, Regulatory, Public Policy and Economics, Human Resource and Business Transformation & Strategy.

The terms and conditions including remuneration as mentioned below, with powers to the Board to make such variations or increase therein, as may be thought fit, from time to time, but within the ceiling/s laid down in the Act or any statutory amendment or relaxation thereof:

Remuneration:

(i) Fixed Pay:

Fixed salary of Rs. 57,67,557 per month in the pay scale of Rs. 57,66,667 per month to Rs. 1,44,16,667 per month including allowances such as House Rent Allowance, Leave Travel Allowance, Special Allowance, etc. with such annual increments or other revisions as may be recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors from time to time.

(ii) Annual Performance pay:

Subject to any statutory ceiling/s, annual performance pay will additionally be applicable based on the Company's performance from time to time, and as may be determined by the Nomination and Remuneration Committee and the Board.

(iii) Perquisites:

- Gratuity as per the rules of the Company;
- Leave with full pay as per the rules of the Company, with encashment of unavailed leave being permitted;
- Reimbursement of medical expenses incurred for himself and his family as per the rules of the Company;
- Cover of Life Insurance Policy, Mediclaim Insurance Policy, Personal Accident Insurance Policy, Directors and Officers Insurance Policy and Liability Insurance Policy, and Contribution to Employee Deposit Linked Insurance Scheme as per the rules of the Company;
- Reimbursement of entertainment expenses incurred in the course of business of the Company;
- Membership of one club, fees for which will be paid by the Company;
- Telephone and other communication facilities as per rules of the Company;
- Subject to any statutory ceiling/s, the Executive Director may be given any other allowances, perquisites, benefits and facilities as the NRC/Board of Directors from time to time may decide; and
- Perquisites/allowances shall be valued as per Income-Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

(iv) Stock Options:

Stock options as per the scheme framed by the Company / Holding Company.

(v) Computation of ceiling:

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to provident fund;
- b) Gratuity payable, to the extent of half a month's salary for each completed year of service; and
- c) Encashment of leave at the end of the tenure.

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board of Directors of the Company, including a Committee of the Board, if necessary, may revise the terms of remuneration and perquisites as set out hereinabove.

The remuneration payable to Rakesh Bhatt shall not exceed five per cent of the net profits of the Company as per Section 197 of the Act, and the remuneration payable to Managing Director and Executive Directors shall not exceed ten per cent of the net profits of the Company.

This Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Rakesh Bhatt in terms of section 190 of the Act.

In recommending the remuneration set out above for approval of shareholders, the Board of Directors and the NRC have taken into account several factors, including but not limited to:

- Salary of other senior executives across the Company; and
- The remuneration paid by other companies of comparable size and profile as the Company and benchmarked with the help of an independent consultant.

Further, in determining the performance incentive for any year, the Board and the NRC shall consider, among others, the overall performance of the Company and quality of leadership exhibited by Rakesh Bhatt and other relevant aspects of performance.

As per Section 196 of the Act and as per Regulation 17(1C) of the SEBI Listing Regulations, appointment of a person on the Board has to be approved by shareholders at the next general meeting or within a period of three months, whichever is earlier. Accordingly, approval of members is being sought for the appointment of Rakesh Bhatt as an Executive Director, liable to retire by rotation, to hold office for a period of five (5) years, with effect from 1 April 2023 to 31 March 2028 (both days inclusive).

Interest of Directors and KMP:

- Rakesh Bhatt, being the appointee and to the extent of his remuneration and shareholding in the Company, is deemed to be interested in this item of business.
- Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at Item No. 3 of the Notice.

The Board recommends passing the ordinary resolution as set out at Item No. 3 of the Notice for approval by members.

By order of the Board
For Bajaj Finance Limited

Place : Pune
Date : 26 April 2023

R. Vijay
Company Secretary