

20 March 2025

<b>THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001</b>	<b>THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051</b>
<b>SCRIP CODE: 500034</b>	<b>SCRIP CODE: BAJFINANCE - EQ</b>

Dear Sir/Madam,

**Ref.: Change in Directorate - Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')**

Pursuant to Regulation 30 and 51, read with Part A Para A and Part B of Schedule III of the SEBI Listing Regulations, 2015, as amended, we wish to inform you that the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at their meeting held today, i.e., 20 March 2025, have approved the elevation of the following Directors:

1. Rajeev Jain (DIN: 01550158), whose existing tenure as Managing Director ends on 31 March 2025, as Vice Chairman in the capacity as an Executive Director for a period of 3 years with effect from 1 April 2025; and
2. Anup Kumar Saha (DIN: 07640220), who is the Deputy Managing Director and whose term is upto 31 March 2028, as the Managing Director of the Company from 1 April 2025.

The above changes are subject to approval of shareholders.

The requisite disclosures, pursuant to Part A Para A and Part B of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015, and in terms of SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, is enclosed as **Annexure A**.

## BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

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

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Pursuant to the direction dated 14 June 2018 issued by SEBI to the stock exchanges and based on the declarations received, we hereby confirm that the aforesaid Directors are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and therefore, they are not disqualified to be appointed as Directors.

The Board Meeting today commenced at 3:15 p.m. and concluded at 6:25 p.m.

We request you to kindly take the same on record.

Thanking you,  
For **Bajaj Finance Limited**

**R. Vijay**  
**Company Secretary**  
Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)  
Cc: Catalyst Trustee Ltd. (Debenture Trustee, Pune)



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**ANNEXURE A**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>re-appointment</del> , <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise;	
	A. Rajeev Jain	Appointment as Vice Chairman in the capacity as an Executive Director.
	B. Anup Kumar Saha	Re-designation as Managing Director.
2.	Date of appointment / <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	
	A. Rajeev Jain	Effective 1 April 2025 for a period of 3 years.
	B. Anup Kumar Saha	He was appointed as an Executive Director for a period of 5 years from 1 April 2023 up to 31 March 2028. Thereafter, he was re-designated as Deputy Managing Director for remainder of his tenure from 1 April 2024 up to 31 March 2028. He is now being re-designated as Managing Director for remainder of his tenure i.e. from 1 April 2025 up to 31 March 2028.
3.	Brief profile (in case of Appointment)	
	A. Rajeev Jain	Enclosed as Annexure B.
	B. Anup Kumar Saha	Enclosed as Annexure C.
4.	Disclosure of relationship between Directors (in case of appointment of a director)	None of the Directors appointed is related to any other directors of the Company.

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## **Annexure B**

### **Brief Profile of Rajeev Jain**

Rajeev joined the Bajaj Finserv Group in 2007 as the Chief Executive Officer of Bajaj Finance Ltd and became the Managing Director in 2015. His leadership has enabled Bajaj Finance to transform itself from a captive single-product auto finance company to an omnipresent and technology-driven agile financial powerhouse, offering the entire spectrum of loan products, payments and investments to consumers and businesses.

Under his strategic direction, Bajaj Finance has brought millions of new-to-credit consumers into the formal financial system, empowering them with finance for life's everyday needs.

An industry veteran with nearly 3 decades of stellar experience in managing diverse consumer lending businesses, viz., auto loans, durable loans, personal loans and credit cards, Rajeev has spent 18 years with Bajaj Finance, driving sustainable businesses and large-scale digital transformations to create long-term value for stakeholders.

Known and admired for his innovative and disruptive ideas, Rajeev has harnessed the power of emerging digital technologies to deliver faster solutions and frictionless experiences to customers in a rapidly changing digital landscape.

He is also on the Board of Bajaj Housing Finance Limited as its Vice-Chairman, guiding the management team to navigate its strategic roadmap.

Prior to Bajaj Finance, Rajeev worked with GE, American Express and the American International Group (AIG), serving in various senior leadership roles. As Deputy CEO of the consumer lending business at AIG, Rajeev built the strategic framework for AIG Consumer business's foray into India.

Rajeev is a management graduate from the T. A Pai Management Institute, Manipal, with a bachelor's degree in Commerce from the American College, Madurai.

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## Annexure C

### Brief Profile of Anup Kumar Saha

Anup joined Bajaj Finance Ltd. in 2017.

He has a 32-year of impressive track record. He has served 25 years in the financial services industry of which 14 years was with a bank and 11 years with non-bank entities. He leads amid industry changes, focusing on business performance and transformation. Anup drives strategy, critical thinking, and execution along with the committed senior management team and more than 60,000 Bajaj Finance employees. Together, they deliver sustainable growth and foster a risk-first, technology-focused financial services company centered around customer and all stakeholders. With the support of this dedicated team, Anup ensures that Bajaj Finance remains at the forefront of the industry, consistently achieving shared success and benefiting all stakeholders by serving 97.12 Mn customers across 4200+ locations and 67Mn in its Consumer App.

Anup transformed existing businesses, launched new ones, expanded customer reach, and drove growth. He fosters a culture of innovation and customer-centricity, aligning with the Company's vision to dominate India's financial services. He is also committed to financial inclusion, integrating technology for enhanced reach and convenience.

Before joining Bajaj Finance, Anup spent 14 years at ICICI Bank, rising to Senior General Manager and serving on the Board of ICICI Bank HFC and TU CIBIL.

He led various businesses including credit cards, mortgages, auto loans, and structured finance. Anup also oversaw the Construction Realty Funding, Dealer Funding, Business Intelligence, and Debt Servicing groups, transforming debt management practices, and rebuilding secured asset businesses. He established the Business Intelligence Unit, developing analytics and managing the enterprise data warehouse.

Anup holds an engineering degree from IIT Kharagpur and an MBA from IIM Lucknow.

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