BAJAJ FINSERV | LENDING

SEC/NSE/AGM/2013/532 12 August 2013

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C- 1. Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

Dear Sir,

Sub: Filing of proceedings of Annual General Meeting
Symbol : BAJFIANACE

Pursuant to clause 31 of the listing agreement, we enclose herewith a copy of the proceedings of the 26th Annual General Meeting held on 18 July 2013.

Thanking you,

Yours faithfully,
For Bajaj Finance Limited

BAJAJ FINANCE LTD.

Anant Damle
Company Secretary

Encl: as above

MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BAJAJ FINANCE LIMITED HELD ON THURSDAY, 18 JULY 2013 AT 12 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT AKURDI, PUNE - 411 035.

The Twenty-sixth Annual General Meeting of the shareholders of Bajaj Finance Limited was held on Thursday, 18 July 2013 at 12 noon at the Registered Office of the Company at Akurdi, Pune - 411035.

62 shareholders were present in person, 84 shareholders were present through proxy and 3 shareholders being body corporate were present through their authorised representatives. The following Directors were present:
Shri Rahul Bajaj, Chairman, Shri Nanoo Pamnani, Vice-Chairman and Chairman of the Audit Committee, Shri Madhur Bajaj, Shri Rajiv Bajaj, Shri Sanjiv Bajaj, Shri D S Mehta, Shri D J Balaji Rao, Shri Dipak Poddar, Shri Ranjan Sanghi and Shri Rajendra Lakhotia.

Shri Rahul Bajaj, Chairman was in the Chair.

As the requisite quorum was present, the Chairman called the meeting to order. The Chairman then welcomed the shareholders at the Twenty-sixth Annual General Meeting and introduced the directors and the officials on the dias.

The Chairman informed that the Proxy Register, the Proxies and the Register of Directors' Shareholding under Section 307 of the Companies Act, 1956 as also the audited statement of accounts and the Directors' and Auditors' Reports thereon have been laid on the table and are open for inspection.

The Chairman announced that, as required by SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, a certificate from the auditors of the Company that the Employees Stock Option Scheme has been implemented in accordance with the SEBI Guidelines and in accordance with the resolution of the shareholders has been placed on the table.

The Chairman further announced that the Company has received 96 proxies for 53,28,506 shares out of which 9 proxies representing 15,608 shares are invalid on technical grounds and that the Company has also received board resolutions under section 187 of the Companies Act, 1956 from 3 shareholder companies holding 3,27,54,173 shares.

The Chairman briefed the shareholders about the financial results of the Company for the quarter ended 30 June 2013. Shri Rajeev Jain, CEO, apprised the shareholders about the overall financial and operational aspects of the Company which was followed by a presentation on the performance of the Company during the financial year 2012-13 and the quarter ended 30 June 2013.

With the permission of the shareholders present, notice convening the Twenty-sixth Annual General Meeting was taken as read.

As directed by the Chairman, Shri Anant Damle, Company Secretary, read the Auditors' Report.

Item No.1: ADOPTION OF ACCOUNTS, DIRECTORS' AND AUDITORS' REPORT:

Shri Rahul Bajaj, Chairman proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31 March 2013 and the Statement of Profit and Loss for the year ended 31 March 2013 alongwith notes thereto and the Directors' and Auditors' Reports thereon be and are hereby adopted."

Shri Rajendra Lakhotia seconded the resolution.

The Chairman then invited queries from the shareholders, which were responded by the Chairman, Shri Sanjiv Bajaj, Director and Shri Rajeev Jain, CEO.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

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Item No. 2: DECLARATION OF DIVIDEND:

Shri S.K. Gangapurkar proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT a dividend of ₹15 per equity share as recommended by the Board of Directors on 4,97,78,334 fully-paid equity shares of ₹10 each of the Company for the year ended 31 March 2013, be and is hereby declared payable out of the profits of the Company for that year.

RESOLVED FURTHER THAT the dividend be paid between 23 July 2013 and 25 July 2013 to those shareholders, whose names appear (a) as beneficial owners as at the end of the business on 5 July 2013, as per the list furnished by National Securities Depository Ltd., and Central Depository Services (India) Ltd. in respect of the shares held in electronic form and (b) as members in the Register of Members of the Company on 5 July 2013."

Ms. Sonal R Tiwari seconded the resolution.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

Item No. 3: RE-APPOINTMENT OF SHRI NANOO PAMNANI AS A DIRECTOR:

Shri R B Laddha proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Nanoo Pamnani, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a director and vice chairman of the Company liable to retire by rotation."

Shri Narayan Joshi seconded the resolution.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

Item No. 4: RE-APPOINTMENT OF SHRI D J BALAJI RAO AS A DIRECTOR:

Shri Uday Deshpande proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT D J Balaji Rao, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Shri Kiran Doshi seconded the resolution.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

Item No. 5: RE-APPOINTMENT OF SHRI DIPAK PODDAR AS A DIRECTOR:

Shri Pankaj Thadani proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Dipak Poddar, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Shri Kiran Dani seconded the resolution.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

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Item No.6: RE-APPOINTMENT OF AUDITORS:

Shri Narayan Joshi proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Dalal & Shah, Chartered Accountants, Mumbai, Firm Registration No. 102021W, the retiring auditors of the Company, be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next annual general meeting of the Company, on a remuneration of ₹ 30,00,000/- (Rupees Thirty Lacs only) plus taxes as applicable and out-of-pocket, travelling and living expenses."

Shri Dhoop Mittal seconded the resolution.

The Chairman then put the resolution to vote by show of hands and declared the same as carried unanimously.

There being no other business on the Agenda, the Chairman declared the meeting as concluded.

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