

India Inc hopes reforms will continue under Modi 3.0

Inox Air Products eyes expansion of green hydrogen business

FE BUREAU
Mumbai, June 9

INDIA INC IS pinning its hopes on a 'Viksit Bharat' and continuity of reforms as Narendra Modi took oath as the Prime Minister of the country for the third time in a row. Congratulating the new government, corporate honchos also wanted the Modi government to prioritise allocation of resources, even as they expect the country to prosper.

"Congratulations to Narendra Modi ji for becoming the Prime Minister for the third time. Hope the new term will prove to be important for the development and prosperity of India," Mahindra Group chairman Anand Mahindra said on X.

Federation of Indian Chambers of Commerce & Industry (Ficci) president

ANAND MAHINDRA,
CHAIRMAN, MAHINDRA GROUP

HOPE THE NEW TERM WILL PROVE TO BE IMPORTANT FOR DEVELOPMENT & PROSPERITY OF INDIA

Anish Shah said: "The third consecutive term for the NDA paves way for continuity in the reforms agenda. We look forward to progressive policies and measures that will foster economic and social development and build a strong foundation for Viksit Bharat." "As India looks towards becoming the third-largest economy, a stable government at the Cen-

ANISH SHAH,
PRESIDENT, FICCI

THIRD CONSECUTIVE TERM FOR NDA PAVES THE WAY FOR CONTINUITY IN REFORM AGENDA

tre will further strengthen the economic landscape and help us achieve this feat in the next few years," he added.

"With your taking oath as the PM for the third term, India Inc is feeling confident leadership of the country will be steered to greater heights, maintaining the fastest pace of growth among major economies of the world," Assocham secretary-

general Deepak Sood said.

Sanjeev Krishan, chairperson, PwC in India, said: "The incoming government should consider the task of shaping the economic and social destiny of the world's most populous and young democracy. While the government will continue to strengthen the foundation of our nation, it should also consider prioritising allocation of resources and efforts."

Shashi Kiran Shetty, founder and chairman at All-cargo Group, said: "The government's third term denotes there will be policy continuity in infrastructure development and critical reforms. We expect the new government to continue with the capex momentum and keeping the ease of doing business goals and fiscal consolidation in focus."

ARUNIMA BHARADWAJ
New Delhi, June 9

INOX AIR PRODUCTS, which manufactures industrial and medical gases, has now forayed into the green hydrogen segment and aims to expand business in the area while targeting to become a major green fuel supplier to the world.

The company will be completing its capex target of ₹3,000 crore in the current financial year (FY25) and will be investing ₹1,000 crore on an average every year, managing director and promoter Siddharth Jain said.

"Our next phase of capex is going to begin, we are in the budgeting phase right now. But on an average, we do invest anywhere around ₹500-1,000 crore every year, depending on the market demand," Jain said, adding that the company is in



The firm invests ₹500-1,000 cr every year on an average, MD Siddharth Jain said

the midst of executing the announced ₹3,000 crore capex two years ago.

The company recently signed a 20-year long green hydrogen supply contract with Japanese multinational corporation Asahi India Glass and intends to commission the project in three months.

"This is our first small investment in India, but it is extremely critical and will be one of the flagship projects in the world," Jain said. "For us, Asahi is going to be almost like a test case, a user case wherein other industries will get inspired to do the same after looking at that."

The company has also signed a \$3-billion green ammonia project with the Maharashtra government with plans to commission it in the next 4-5 years. Once commissioned, it will export green ammonia to Europe, Japan and Korea.

"We've just started our initial feed study on the same and are in the process of doing the engineering, finalising the land and sourcing the electricity and all that. It is going to be a 100% export-oriented green ammonia project meant for nations like Europe, Japan and Korea."

The company, whose exist-

ing customer base includes Tata Steel, Jupiter and First Solar is now in talks with leading renewable companies in India to evaluate and extend its green hydrogen supply business.

Inox AP, 50% owned by US-based Air Products, is also planning to diversify into electronic gases for the solar and semiconductor industry.

"India is setting up 10 solar fabs of its own, and as these solar fabs are set up, it will have a large demand for electronic gases. Similarly, the semiconductor industry with companies like Micron and Foxconn doing the mobile phones, or Tata coming up with the new semiconductor fab in Dholera and Assam; all of them require a massive amount of specialty electronic gases as well. We have developed the entire infrastructure and supply chain in order to deliver that to the customers," the MD said.

FROM PAGE 1

Panel proposes up to 50% assured pension

BUT OFFICIAL SOURCES had earlier told FE that if the entire corpus of a subscriber accumulated over the full service period is invested in annuities or similar products, the returns could be enough to provide pension of 50% of last drawn salary.

The government's move on guaranteed pension follows many Opposition-ruled states luring voters by returning to the fiscally unsustainable OPS. Some of these states such as Rajasthan and Chhattisgarh, which are now ruled by the BJP, are likely to come back to the NPS fold soon.

Under the non-contributory OPS (for pre-2004 staff), a government employee is entitled to 50% of her last salary as a pension if she has completed at least 20 years of uninterrupted service. Employees with uninterrupted service of more than 10 years and less than 20 years are entitled to pension on a pro rata basis. Their pension gets inflation-adjusted twice a year.

According to extant NPS norms, a minimum of 40% of the accumulated NPS corpus from contributions during a person's working years (the government and staff contribute 14% and 10% of pay, respectively) must be invested in annuities to generate a monthly pension, which is linked to annuity returns and not guaranteed. The balance of 60% can be withdrawn, which is tax-free.

These features would change under the guaranteed pension option in NPS.

The Somanathan panel held extensive consultations on revamping NPS and is understood to have given options with various permutations and combinations



The govt's move on guaranteed pension follows many Oppn-ruled states luring voters by returning to the fiscally unsustainable OPS

and their implications.

The Andhra Pradesh Guaranteed Pension System (APGPS) Act, 2023 provides that in case of a shortfall in the annuity received by the retired subscriber, a top-up amount will be provided to ensure a monthly guaranteed pension at the rate of 50% of the last drawn basic pay. In case of a shortfall in the annuity received by the spouse of the deceased APGPS subscriber, a top-up amount will be provided to ensure a monthly spouse pension at the rate of 60% of the guaranteed pension. Cost of living adjustment (COLA) on the last drawn basic pay would be provided as per inflation-adjusted dearness relief, by the rules notified under the Act.

The APGPS Act also said part withdrawals and the final withdrawal made by a subscriber would result in a proportional reduction in the guaranteed pension.

IPOs may take a break till Budget



In 2024, 29 IPOs have raised ₹27,651 crore till May

THE GOOD NEWS is that Le Travenues Technology has announced to launch its IPO on Monday.

While the stock was trading at a premium of ₹25 to its issue price band of ₹88-93 per share in the grey market, dealers said it would be interesting to see how it performs in the current market conditions.

Investment bankers said

other issuers are likely to wait for at least two weeks until the volatility subsides and some clarity emerges on policy continuity.

In 2024 so far, 29 IPOs have raised ₹27,651 crore from market till May.

In 2023, the country saw 57 initial public offerings with aggregate issue size of ₹49,436 crore, according to data from Prime Database.

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INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the DRHP)



FINSERV

BAJAJ HOUSING FINANCE LIMITED

Our Company was originally incorporated as 'Bajaj Financial Solutions Limited' at Pune, Maharashtra as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 13, 2008, issued by the Registrar of Companies, Maharashtra at Pune ("RoC") and was granted its certificate for commencement of business on September 24, 2008 by the RoC. Thereafter, the name of our Company was changed to 'Bajaj Housing Finance Limited' with a fresh certificate of incorporation dated November 14, 2014 issued by the Assistant Registrar of Companies, Pune. Our Company has also been granted a certificate of registration dated September 24, 2015 by the NHB bearing registration number 09.0127.15 to commence/carry on the business of a housing finance institution without accepting public deposits. For details, please see "History and Certain Corporate Matters" on page 228 of the Draft Red Herring Prospectus dated June 7, 2024 ("DRHP").

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035, Maharashtra, India; Corporate Office: 5th Floor, B2, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra, India. Tel: 020 71878060, Website: www.bajajhousingfinance.in, Contact person: Atul Patni, Company Secretary and Compliance Officer, E-mail: bhfinvestor.service@bajajfinserv.in, Corporate Identity Number: U65910PN2008PLC132228

THE PROMOTERS OF OUR COMPANY: BAJAJ FINANCE LIMITED AND BAJAJ FINSERV LIMITED

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF BAJAJ HOUSING FINANCE LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹70,000.0 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹40,000.0 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE (THE "OFFER FOR SALE") OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹30,000.0 MILLION BY BAJAJ FINANCE LIMITED ("PROMOTER SELLING SHAREHOLDER") ("OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹[●] MILLION (CONSTITUTING UP TO [●] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE SHAREHOLDERS ("SHAREHOLDERS RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDERS RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] AND [●] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

OUR COMPANY, IN CONSULTATION WITH THE BRLMs, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER APPLICABLE LAW, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMs. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, AND WILL BE ADVERTISED IN ALL EDITIONS OF ENGLISH NATIONAL DAILY NEWSPAPER, [●], ALL EDITIONS OF HINDI NATIONAL DAILY NEWSPAPER, [●], AND [●] EDITIONS OF THE MARATHI DAILY NEWSPAPER [●], (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

This Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion" provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third shall be available for allocation to domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. Furthermore, up to [●] Equity Shares, aggregating up to ₹[●] million shall be made available for allocation on a proportionate basis only to Eligible Shareholders bidding in the Shareholders Reservation Portion, subject to valid Bids being received at or above the Offer Price. For details, see "Offer Procedure" on page 430 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP with the SEBI on June 8, 2024. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com, www.nseindia.com, respectively, on the website of the Company at www.bajajhousingfinance.in; and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, BoFA Securities India Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, SBI Capital Markets Limited, JM Financial Limited and IIFL Securities Limited at https://investmentbank.kotak.com, www.ml-india.com, www.axiscapital.co.in, www.goldmansachs.com, www.sbiicaps.com, www.jmfi.com and www.iiflcap.com, respectively. Our Company invites the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of the comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 33 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after a Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus. The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on BSE and NSE.

For details of the share capital and capital structure and the names of the signatories to the memorandum and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" on page 83 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on page 228 of the DRHP.

Disclaimer Clause of NHB: The Company is having a valid Certificate of registration dated April 5, 2018 as amended on May 31, 2018 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/discharge of liabilities by the Company.

BOOK RUNNING LEAD MANAGERS

Kotak Investment Banking	BoFA SECURITIES	AXIS CAPITAL	Goldman Sachs	SBICAPS	JM FINANCIAL	IIFL SECURITIES
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: bhfi ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704	BoFA Securities India Limited 18 th Floor, A Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 66328000 E-mail: dg.bajaj_housing_finance_ipo@bofa.com Website: www.ml-india.com Investor Grievance E-mail: dg.india_merchantbanking@bofa.com Contact Person: Ayush Khandelwal SEBI Registration Number: INM000011625	Axis Capital Limited 1 st Floor, Axis House, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai - 400 035, Maharashtra, India Tel: +91 22 43252183 E-mail: bhfi ipo@axiscapital.in Website: www.axiscapital.co.in Investor Grievance E-mail: investor.grievance@axiscapital.in Contact Person: Pavan Naik SEBI Registration No.: INM000012029	Goldman Sachs (India) Securities Private Limited 951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6616 9000 E-mail: bhfi ipo@gs.com Website: www.goldmansachs.com Investor Grievance E-mail: india-client-support@gs.com Contact Person: Mukarram Rajkotwala SEBI Registration Number: INM000011054	SBI Capital Markets Limited 1501, 15 th Floor, A & B Wing, Parinee Crescenzo, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 41968300 E-mail: bhfi ipo@sbicaps.com Website: www.sbiicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com Contact Person: Karan Savardekar / Sambit Rath SEBI Registration No.: INM000003531	JM Financial Limited 7 th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 66303030 E-mail: bhfi ipo@jmfi.com Website: www.jmfi.com Investor Grievance E-mail: grievance.lbd@jmfi.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	IIFL Securities Limited 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 46464728 E-mail: bhfi ipo@iiflcap.com Website: www.iiflcap.com Investor Grievance E-mail: ig.lb@iiflcap.com Contact Person: Mansi Sampat / Pawan Jain SEBI Registration No.: INM000010940

REGISTRAR TO THE OFFER
 KFINTECH

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E-mail: bhfi ipo@kfintech.com; Investor grievance e-mail: einward.ris@kfintech.com; Website: www.kfintech.com; Contact Person: M. Murali Krishna;
SEBI Registration No.: INR000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Place: Pune
Date: June 8, 2024

BAJAJ HOUSING FINANCE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI and the Stock Exchanges on June 8, 2024. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.bajajhousingfinance.in; and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, BoFA Securities India Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, SBI Capital Markets Limited, JM Financial Limited and IIFL Securities Limited at https://investmentbank.kotak.com, www.ml-india.com, www.axiscapital.co.in, www.goldmansachs.com, www.sbiicaps.com, www.jmfi.com and www.iiflcap.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 33 of the DRHP and the RHP when filed. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities law in the United States, and unless so registered and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and (b) outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no offering of securities in the United States.

For BAJAJ HOUSING FINANCE LIMITED
On behalf of the Board of Directors
Sd/-
Atul Patni
Company Secretary and Compliance Officer