

25 April 2024

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: Outcome of Meeting of Board of Directors

Pursuant to provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 25 April 2024, approved the following:

A. Annual General Meeting

The 37th Annual General Meeting of the Company will be held on Tuesday, 23 July 2024. Further details will be provided in due course.

B. Appointment of Shri Tarun Bajaj as an Independent Director:

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has recommended to the shareholders the appointment of Shri Tarun Bajaj as an Independent Director of the Company for a period of five consecutive years, commencing from 1 August 2024.

Further, 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 Director is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure A.

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C. Completion of term of existing joint statutory auditors and appointment of Auditors:

Pursuant to clause 7 Part A Para A of schedule III of the SEBI Listing Regulations, 2015 and read with RBI Circular dated 27 April 2021- Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the "RBI Guidelines):

- Took note of completion of term of existing joint statutory auditors viz., Deloitte Haskins & Sells and G. M. Kapadia & Co., Chartered Accountants were appointed by the Members in November 2021 for a period of three years, i.e., to conduct audit of accounts of the Company for the financial year ended 31 March 2022, 31 March 2023 and 31 March 2024, respectively. The term of aforesaid auditors will end upon the conclusion of 37th Annual General Meeting of the Company.

The Audit Committee and Board at their respective meetings placed on record their appreciation for Deloitte Haskins & Sells and G. M. Kapadia & Co., Chartered Accountants as joint statutory auditors of the Company.

- Recommended for approval of Members and in accordance with policy for appointment of Auditors, the appointment of Price Waterhouse LLP and Kirtane & Pandit LLP, Chartered Accountants as joint statutory auditors for the financial years ending from the conclusion of 37th Annual General Meeting till the conclusion of 40th Annual General Meeting.

The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure C.

The Board Meeting today commenced at 4.30 p.m. and concluded at 5:50 p.m. We request you to kindly take the same on record.

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

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

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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, resignation, removal, death or otherwise.	Appointment as an Independent Director.
2.	Date of Appointment/ Cessation & Terms of appointment	1 August 2024 for a period of 5 consecutive years. Further, he shall not be liable to retire by rotation.
3.	Brief profile (in case of Appointment)	Enclosed as Annexure B
4.	Disclosure of relationship between Directors (in case of appointment of a director)	He is not related to any other director of the Company.



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Annexure B

Brief Profile of Shri Tarun Bajaj

Mr. Tarun Bajaj has spent 34+ years of his professional career as a civil servant in the Indian Administrative Service. He was the Revenue Secretary, Government of India before he superannuated in November 2022. Mr. Bajaj played a key role in the stabilisation of the Goods and Services Tax (GST) and was also instrumental in taking steps that resulted in substantial increase in collections of revenue under GST and Income Tax. He was also responsible for upgrading technology in the administration of both Direct and Indirect Taxes resulting in transparency and efficiency in the working of the two departments.

As the Economic Affairs Secretary, he was responsible for various important policy matters related to the Indian economy, including fiscal policy, investments and infrastructure financing, relationships and engagement with Multi-lateral banks and institutions and pursuing India's interests and priorities in the G-20 discussions. He played a key role in formulating the Government's economic response to the COVID-19 pandemic, including the rollout of various relief measures and economic stimulus packages.

He has also served as the Joint Secretary in the Department of Financial Services looking after policy matters related to Banking, Insurance and Pension sector.

In the State of Haryana, Mr Bajaj has mostly worked in the areas of Finance, Taxation, Industry and Infrastructure Development. He has also served as the Managing Director of a few State Public Sector Companies.

As Economic Affairs Secretary, Mr Bajaj chaired the National Investment and Infrastructure Fund. He has also served as the Director on the Central Board of the Reserve Bank of India and on the board of SEBI. He has served as Governor of India for International Fund for Agriculture Development and as Alternate Governor of India for the World Bank (for the constituency of India, Bangladesh, Bhutan and Sri Lanka), Asian Development Bank, Asian Infrastructure Investment Bank and New Development Bank. He has earlier served on the Boards of Small Industries Development Bank of India (SIDBI) and a few Public Sector Banks and Insurance companies.

Mr. Bajaj has a bachelor's degree in commerce from Shri Ram College of Commerce, Delhi University, Post Graduate Diploma in Management (MBA) from IIM Ahmedabad and Postgraduate (M.Sc.) from London School of Economics and Political Science. He is also CFA from Institute of Chartered Financial Analysts of India, Hyderabad.

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Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment/Cessation of Auditors:

Sr. No.	Requirement	Disclosure
1.	Reason for Change	<p>Completion of term of existing joint statutory auditors Deloitte Haskins & Sells and G. M. Kapadia & Co., Chartered Accountants, as Statutory auditors of the Company:</p> <p>Pursuant to the RBI Guidelines, Deloitte Haskins & Sells and G. M. Kapadia & Co, Chartered Accountants, being ineligible to continue as Statutory Auditors.</p> <p>Deloitte Haskins & Sells and G. M. Kapadia & Co., Chartered Accountants were appointed as the Joint Statutory Auditors by the Members in November 2021 for a period of three years, i.e., to conduct audit of accounts of the Company for the financial year ended 31 March 2022, 31 March 2023 and 31 March 2024, respectively. The term of aforesaid auditors will end upon the conclusion of 37th Annual General Meeting of the Company.</p> <p>Appointment of Price Waterhouse LLP and Kirtane & Pandit LLP., Chartered Accountants, as Joint Statutory Auditors of the Company:</p> <p>As per the said RBI Guidelines, an NBFC with an asset size of Rs. 15,000 crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.</p> <p>Further, as per the said RBI Guidelines, the existing statutory auditor who has completed a tenure of 3 years in the entity cannot continue as statutory auditors.</p> <p>Accordingly, the Board of Directors, on the recommendation of the Audit Committee and in compliance with the RBI Guidelines have considered and recommended to the Members of the Company, the appointment of Price Waterhouse LLP and Kirtane & Pandit LLP as the joint statutory auditors for the</p>

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		financial year ending 31 March 2025, 31 March 2026 and 31 March 2027.
2.	Date of cessation	The term of existing auditors will end upon the conclusion of 37 th Annual General Meeting of the Company.
3.	Date of appointment/ terms of appointment	<p>For a period of 3 continuous years to conduct audit of the financial statements of the Company for the financial years ending 31 March 2025, 31 March 2026 and 31 March 2027 for the following terms:</p> <p>First Term: from the conclusion of 37th Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2025.</p> <p>Second Term: from the conclusion of the 38th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2026.</p> <p>Third Term: from the conclusion of 39th Annual General Meeting of the Company till the conclusion of 40th Annual General Meeting of the Company to conduct the audit of financial statements of the Company for the financial year ending 31 March 2027.</p>
4.	Brief profile	<p>M/S Price Waterhouse LLP:</p> <p>Price Waterhouse LLP ("PW") is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 301112E/E300264 and is a part of Price Waterhouse & Affiliates being the Network of Firms registered with the ICAI. The registered office of PW is Plot No.56 & 57, Block DN, Sector V, Salt Lake, Kolkata-700091, West Bengal, India.</p> <p>M/s. Kirtane & Pandit LLP:</p> <p>Kirtane & Pandit LLP ('the firm') is registered with the institute of Chartered Accountants of India ('ICAI') with Registration No. 105215W/W100057. The head office of the firm is at 5th floor, wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp Harshal Hall, Kothrud, Pune-411 038. The firm has 31 partners and average</p>

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		experience in years is more than 20 years. The firm was formed in 1956 and has been engaged in audits for commercial banks as Statutory Central Auditors and Statutory Branch Auditors for a period of more than 40 years and doing audit of NBFCs. The firm operates from 7 cities viz., Pune, Mumbai, Delhi, Chennai, Bengaluru, Hyderabad and Nashik, having the employee base of over 850 are spread across these offices.
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Thanking You

Yours faithfully
For Bajaj Finance Limited

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



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