



BAJAJ HOUSING FINANCE LIMITED

(CIN: U65910PN2008PLC132228)

Registered office: Bajaj Auto Limited Complex
Mumbai- Pune Road, Akurdi, Pune - 411035, Maharashtra

Email ID: bhfinvestor.service@bajajfinserv.in

Website: <https://www.bajajhousingfinance.in>

Tel No.: (020) 7187 8060

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of Bajaj Housing Finance Limited will be held on **Monday, 22 July 2024 at 5:00 p.m. IST** at Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014 to transact the following:

ORDINARY BUSINESS:

1. To consider and adopt the financial statements of the Company for the financial year ended 31 March 2024, together with the Directors' and Auditors' Reports thereon.
2. To appoint a director in place of Rajeev Jain (DIN: 01550158), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. Appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration No. 106655W), as a Joint Statutory Auditor and to fix their remuneration.

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies issued by the Reserve Bank of India on 27 April 2021 ('RBI Guidelines') read with the Company's policy for appointment of Statutory Auditors and provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the relevant rules made thereunder (including any amendment (s), modification (s), variation (s) or re-enactment thereof), M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration No. 106655W), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of 16th Annual General Meeting of the Company till conclusion of the 19th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 respectively, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall deem to include any Committee constituted or to be constituted by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Joint Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in accounting standards or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company."

4. Appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) as a Joint Statutory Auditor and to fix their remuneration.

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies issued by the Reserve Bank of India on 27 April 2021 ('RBI Guidelines') read with the Company's policy for appointment of Statutory Auditors and provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the relevant rules made thereunder (including

any amendment (s), modification (s), variation (s) or re-enactment thereof), M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of 16th Annual General Meeting of the Company till conclusion of the 19th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 respectively, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall deem to include any Committee constituted or to be constituted by the Board in this regard) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Joint Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in accounting standards or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company."

SPECIAL BUSINESS:

5. Issue of non-convertible debentures through private placement.

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

"RESOLVED THAT pursuant to sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, directions or laws) and extant RBI and NHB guidelines, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall deem to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers conferred by this resolution) to make offer(s) or an invitation(s) or to issue secured or unsecured non-convertible debentures ('NCDs'), at face value or such other price as may be permissible under the relevant regulations as the Board may determine in accordance with any of the aforementioned directions or regulations, under one or more letter(s) of offer/ disclosure document as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be provided that the borrowings by way of issue of NCDs to be within the overall limit of borrowing approved by the members of the Company from time to time.

RESOLVED FURTHER THAT for giving effect to above resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to execution of all necessary and required agreements, documents, instruments, writings and papers, and settle all difficulties, doubts and questions that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further consent or approval of the members of the Company."

By order of the Board
For **Bajaj Housing Finance Limited**

Sd/-
Atul Patni
Company Secretary
Membership No.: F10094

Pune, 24 April 2024

NOTES:

- 1) Pursuant to the provisions of the Act, a member entitled to attend and vote is entitled to appoint a proxy to attend and vote at the meeting, instead of himself/herself and the proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
- 2) During the period beginning twenty four hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided a written notice is given to the Company.
- 3) The statement setting out material facts pursuant to section 102(1) of the Companies Act, 2013 (the 'Act') forms part of this notice.
- 4) Brief details of the director, who is being re-appointed, is annexed hereto as per requirements of Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India.
- 5) Documents referred to in the notice and the statement annexed to this notice will be kept open for inspection by the members during the continuance of the AGM.
 - (a) Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Act.
 - (b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
 - (c) Certificate from Secretarial Auditor of the Company certifying that the Employee Stock Option Scheme, 2024 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- 6) The Notice of AGM is available on the Company's website at <https://www.bajajhousingfinance.in/annual-reports>
- 7) Corporate members are requested to send in advance duly certified copy of board resolution/power of attorney authorizing their representative to attend the AGM.
- 8) Members/ proxies are requested to bring the attendance slip/proxy form duly filled and signed in for attending the meeting. Proxies are requested to bring their ID proof at the meeting for the purpose of identification.
- 9) At the AGM, a resolution put to the vote at the meeting shall, unless a poll is demanded under section 109 of the Act shall be decided on a show of hands.
- 10) Since the Company is a wholly owned subsidiary of Bajaj Finance Limited, it is exempt from providing a route map as per Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India.
- 11) Tax Deducted at Source ('TDS') in respect of interest on Non-convertible debentures ('NCDs')

Pursuant to the changes introduced by the Finance Act, 2023, with effect from 1 April 2023, the exemption provided for tax deduction at source ('TDS') under section 193 of the Income Tax Act, 1961 ('IT Act') in respect of interest on Non-convertible debentures ('NCDs') held in dematerialized form and listed on recognized stock exchange has been withdrawn. Accordingly, the Company would be required to deduct TDS in accordance with the provisions of the IT Act on interest payment to the NCDs holders who are entitled to receive the interest on NCDs held by them on the record date.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013:

Item no. 3 and 4 relating to appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration No. 106655W) and M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E), as the Joint Statutory Auditors and to fix their remuneration:

Reserve Bank of India, vide its circular dated 27 April 2021, issued Guidelines for Appointment of Statutory Auditors (the "Guidelines"/"Circular"), mandating NBFCs (including HFCs) with an asset size of ₹ 15,000 crore and above to appoint minimum two audit firms as joint auditors for a continuous period of three years. Further, the Guidelines also specifies that an auditor who has completed a period of three years (counted as one tenure) as on the date of the Circular shall not be eligible for re-appointment in the same entity for six years (two tenures) after completion of one tenure of 3 years.

The current Joint Statutory Auditors, M/s Khandelwal Jain & Co. and M/s G. D. Apte & Co., Chartered Accountants (the 'Outgoing Auditors'), were appointed by the members at an Extra-ordinary General Meeting held on 16 November 2021 till conclusion of 14th AGM. The members at their meeting (14th AGM) dated 15 June 2022 approved the appointment of M/s. Khandelwal Jain & Co. and M/s. G D Apte & Co. as Joint Statutory Auditors for remaining term of two years till the conclusion of the 16th AGM to audit the accounts of the Company i.e. for the financial year ending 31 March 2023 and 31 March 2024.

In order to comply with the requirements of the Guidelines, the Board of Directors, based on the recommendation of the Audit Committee, at their meeting held on 24 April 2024, recommended for approval of members the appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants, (Firm Registration No. 106655W) and M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049W) as Joint Statutory Auditors for a period of 3 years to conduct audit of the financial statements of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027.

The Joint Statutory Auditors have confirmed that their appointment, if made, will be within the limit specified under the Act and RBI Guidelines. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 as amended and the RBI Guidelines.

The proposed fees to be paid to M/s. Mukund M. Chitale & Co., Chartered Accountants, (Firm Registration No. 106655W) and M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049W), towards statutory audit and limited review for the financial year 2024-25, 2025-26 and 2026-27 shall be ₹ 32.66 Lakh p.a. and ₹ 27.10 Lakh p.a. (excluding taxes), respectively. The said fees shall exclude certification fees, applicable taxes, reimbursements and other outlays.

Brief Profile:

M/s. Mukund M. Chitale & Co.

M/s. Mukund M. Chitale & Co. is a firm of Chartered Accountants with a professional standing of more than 51 years. It was established in the year 1973 by Mr. Mukund M Chitale. The firm is engaged in providing services namely : Auditing and Assurance services, advisory and representation for taxation services, and Management Consultancy Services covering due diligence, valuations and forensic audits.

The Firm has 11 experienced partners with long professional standing and around 200 proficient and trained manpower. The Firm serves large institutional Clients like Listed companies, Public Sector undertakings, Banks, Insurance companies, Mutual funds, Private equity funds etc.

The Firm has been awarded the Peer Review Certificate issued by The Institute of Chartered Accountants of India pursuant to the Statement on Peer Review. The Peer Review process certifies compliance with Technical Standards, Quality of Reporting, Office Systems and procedures and Training Programme for Staff concerned with attestation function including appropriate infrastructure engaged in attestation services.

The Firm services Clients across India through its offices at Mumbai and Pune.

M/s. Singhi & Co.

M/s. Singhi & Co. is registered with the Institute of Chartered Accountants of India ('ICAI') having the Firm Registration No. 302049W. The firm was founded in 1940 and is providing qualitative services since then in Assurance, Corporate Finance, Risk Advisory, Direct and Indirect Taxation, Insolvency and Bankruptcy Code, Valuation, Forensics, ESG etc.. It has its presence across the country through its offices located in Kolkata, Mumbai, New Delhi, Bengaluru, Chennai and Raipur. The firm is the Indian network member of Moore Global, one of the world's leading networks of independently owned and managed accounting and business advisory firms, committed to provide exceptional client service. Singhi & Co. is also registered with Public Company Accounting Oversight Boards ('PCOAB'), USA and is a member of the Forum of Firms for Audit Quality.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolutions, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolutions set forth in Item Nos. 3 and 4 of the notice for approval of the members.

Item no. 5 relating to issue of non-convertible debentures through private placement

The Company, in the ordinary course of its business, is required to borrow from time to time, by way of loans, external commercial borrowings, issue of non-convertible debentures (secured or unsecured) and/or other debt securities, on private placement basis or otherwise. The inter-mix of borrowings by the Company depends upon the market conditions, cost of funds, tenor etc.

In terms of section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, (the 'Companies PAS Rules') a company may make an offer or invitation to subscribe to the debentures through an issue of a private placement offer subject to a special resolution of its members approving offer(s) or invitation(s) to subscribe to the non-convertible debentures of the Company. In case the proposed amount to be raised through such offer or invitation exceeds the limit specified in 180(1)(c) of the Act, a company may pass a special resolution once a year for all the offers or invitations to be made for such debentures to be issued during the year.

It is proposed to seek approval of members by way of a special resolution to authorise the Board to borrow by issue of Non-convertible Debentures on private placement basis, in the ordinary course of its business, for a period of one year commencing from the date of this AGM. Further, the amount to be raised by such issue of Non-convertible Debentures ('NCDs') at all times will be within the overall borrowing limit of ₹ 1,50,000 Crore approved by the members of the Company under section 180(1)(c) of the Act. The actual borrowing through issue of NCDs will be determined by the Board within the overall borrowing limit approved by the members, considering various factors including market conditions, business requirements, etc.

The debentures would be issued either at face value or at a discount or at a premium to the face value, with coupon rate and/or on zero coupon basis, in such manner as may be permissible under the Companies Act, 2013, SEBI Listing Regulations, 2015, RBI Master Directions for HFCs and other applicable provisions. The issue price and rate of interest depends, inter alia, on the market rates, tenor and security offered.

In case of secured NCDs, security would primarily be by way of charge on book debts/ loan receivables of the Company, and if required, on the immovable property/(ies) of the Company.

None of the directors, key managerial personnel of the Company or their relatives are, directly or indirectly concerned or interested, financially or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the Special Resolution as set out in item no. 5 of this Notice.

By order of the Board
For **Bajaj Housing Finance Limited**

Sd/-
Atul Patni
Company Secretary
Membership No.: F10094

Pune, 24 April 2024

BRIEF PROFILE AND OTHER INFORMATION OF DIRECTOR BEING APPOINTED/RE-APPOINTED, AS SET OUT IN THIS NOTICE, IN TERMS OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF THE COMPANY SECRETARIES OF INDIA

Rajeev Jain

Brief Profile:

Rajeev Jain is the Vice Chairman (Non-Executive Director) of the Company. He holds a post-graduate diploma in management from the T.A. Pai Management Institute, Manipal and has more than 30 years of experience in the consumer lending industry. He has been associated with the Company for over a decade. In his previous assignments, he has worked with ANZ Grindlays Bank, American Express and AIG. He has several years of experience in managing diverse consumer lending businesses viz., auto loans, durables loans, personal loans and credit cards.

Rajeev Jain was appointed as the Non-executive Vice - Chairman of Bajaj Housing Finance Limited w.e.f. 1 May 2022. He has been associated with Bajaj Finance Limited (BFL) since 2007, currently he holds Managing Director position in BFL.

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

Particulars	Details
Age	53 years
Qualifications	Rajeev Jain is a Management graduate from T A Pai Management Institute, Manipal, with a bachelor's degree in commerce.
Terms and Conditions of Appointment/ Re-appointment	Appointed as Non-executive Vice-chairman with effect from 1 May 2022.
Remuneration proposed to be paid	In line with the Company's policy and as approved by the shareholders
Remuneration last drawn FY2024 (sitting fees and commission)	₹ 63 lakh
Date of first appointment on the Board	10 November 2014
Shareholding in the Company	100 shares jointly with Bajaj Finance Limited
Relationship with other Directors/ Key Managerial Personnel	Rajeev Jain is not related to any of the directors or key managerial personnel of the Company.
Number of meetings of the Board attended during FY2024	5
Directorships of other Boards	Managing Director, Bajaj Finance Limited
Membership/Chairmanship of Committees of other Boards	Bajaj Finance Limited Membership: 1. Risk Management Committee 2. IT Strategy 3. Duplicate Share Certificate Issuance 4. Corporate Social Responsibility 5. Review Committee 6. Customer Service 7. Asset Liability Management 8. Investment Committee Chairmanship: Nil
Nature of expertise in specific functional areas	Management & Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Real Estate, Technology and Innovation, Understanding of Accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public Policy and economics and Business Transformation and Strategy

Rajeev Jain, Non-executive Vice-chairman is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Further, he is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives, except Rajeev Jain is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his shareholding, if any, in the Company.



PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U65910PN2008PLC132228
Name of the Company : Bajaj Housing Finance Limited
Registered office : Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune – 411035, Maharashtra
Name of the member(s) :
Registered address :
E-mail ID :
Folio No/Client ID/DP ID :

I/We, being the member(s) of shares of the abovenamed company, hereby appoint:

(1) Name: Address:

E-mail Id: Signature: or failing him

(2) Name: Address:

E-mail Id: Signature: or failing him

(3) Name: Address:

E-mail Id: Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Monday, 22 July 2024 at 5:00 PM IST** at Bajaj Finserv Corporate Office, off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Ordinary Business	For	Against
1	To consider and adopt the financial statements of the Company for the financial year ended 31 March 2024, together with the Directors' and Auditors' Reports thereon.		
2	To appoint a director in place of Rajeev Jain (DIN: 01550158), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.		
3	Appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants (Firm Registration No. 106655W), as a Joint Statutory Auditor and to fix their remuneration.		
4	Appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) as a Joint Statutory Auditor and to fix their remuneration.		
Special Business			
5	Issue of non-convertible debentures through private placement.		

Signed this day of 2024



Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the registered office/corporate office of the Company, not less than 48 hours before commencement of the Meeting.
- Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the members present.

ATTENDANCE SLIP

Folio No./DP ID/Client ID:

Name & Address:

Name(s) of joint holder(s), if any:

No. of shares held:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the Annual General Meeting of the Company held on **Monday, 22 July 2024 at 5:00 PM IST** at Bajaj Finserv Corporate Office, off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra.

Full name of proxy (in case of proxy)

Signature of first holder/proxy

Signature of joint holder(s)

Notes:

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting.

