

BAJAJ FINSERV LIMITED

CIN: L65923PN2007PLC130075

Registered Office: Bajaj Auto Limited Complex,
Mumbai-Pune Road, Pune 411 035

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

Email ID: investors@bajajfinserv.in

Tel: (020) 7157 6064 Fax no.: (020) 7150 5792

POSTAL BALLOT NOTICE

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the "Act") read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), Secretarial Standard on General Meetings (the "SS-2"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and General Circular dated 19 September 2024 issued by the Ministry of Corporate Affairs (the "MCA") read along with other connected circulars issued from time to time in this regard (the "MCA Circulars") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the following items of special business as set out in this Notice are proposed for consideration by the Members of Bajaj Finserv Limited (the "Company") through Postal Ballot via voting through electronic means ("remote e-voting" or "e-voting") only.

1. Appointment of Sanjiv Nandan Sahai (DIN: 00860449) as an Independent Director for a term of five consecutive years w.e.f. 1 March 2025:

To consider, and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act"), including the rules made thereunder read with Schedule IV to the Act and Regulations 17(1C) and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and other applicable provisions of the SEBI Listing Regulations, (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Sanjiv Nandan Sahai (DIN: 00860449) who was appointed by the Board of Directors (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director in the capacity of an Independent Director under Section 161(1) of the Act and Articles of Association of the Company, and in respect of whom, a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years, with effect from 1 March 2025 up to 28 February 2030.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder and Regulation 17(6) of SEBI Listing Regulations, Sanjiv Nandan Sahai be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT the Board and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

2. Appointment of Rajeev Jain (DIN: 01550158) as a Non-executive and Non-independent Director of the Company w.e.f. 1 April 2025:

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) including the rules framed thereunder and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and other applicable provisions of the SEBI Listing Regulations (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force), Rajeev Jain (DIN : 01550158), who was appointed by the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard), based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under Section 161(1) of the Act in the capacity of Non-executive and Non-independent Director of the Company with effect from 1 April 2025 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive and Non-independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and other applicable provisions of the Act and the rules made thereunder, Rajeev Jain be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

By order of the Board
For **Bajaj Finserv Limited**

Sd/-
Uma Shende
Company Secretary
Membership No.: A38364

Place: Pune
Date: 21 March 2025

NOTES:

1. Statement pertaining to the resolutions setting out the material facts, as required under Section 102 of the Act, SS-2 and Regulation 36(3) of SEBI Listing Regulations, is annexed to this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those Members, whose email addresses are registered with the Company or the Registrar and Share Transfer Agent (RTA) or with the depository(ies)/depository participants (DPs) and whose names appear in the register of Members/list of beneficial owners as on the Cut-off date i.e., 11 April 2025.

The Notice is available on the website of the Company at <https://www.aboutbajajfinserv.com/investor-relations-shareholders-information-general-meetings-and-postal-ballots>, website of E-voting service provider i.e., KFin Technologies Limited ("KFin" or "Kfintech") at <https://evoting.kfintech.com/> and on the websites of National Stock Exchange of India Limited (<https://www.nseindia.com/>) and BSE Limited (www.bseindia.com). All the Members of the Company, as on the Cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a Member on the Cut-off date shall treat this Notice for information purpose only. In this Notice, the terms Member(s) or shareholder(s) are used interchangeably.

3. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
4. The Company hereby requests all its Members to register their email address, if not yet registered by following the instructions mentioned under Note no. 6 to enable the Company to provide all communications through email.
5. In accordance with the MCA Circulars, the relevant documents referred to in this Postal Ballot Notice will be made accessible for inspection through electronic mode. The documents will remain available till the conclusion of the voting period i.e., 5:00 p.m. (IST) on Saturday, 17 May 2025 at <https://evoting.kfintech.com/>
6. SEBI has mandated that any service request from Members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid Forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a. PAN, KYC details and nomination (Form SH-13 or Form ISR-3 for opting out of nomination);
 - b. Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - c. E-mail address to receive communication through electronic means, including Annual Report and Notice and other communications.

The said Forms are available on the website of the Company at <https://www.aboutbajajfinserv.com/investor-relations-investor-service-request> and on the website of KFin at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Members have an option to submit the Forms in-person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://kprism.kfintech.com/> or physical forms can be sent through post at following address:

KFin Technologies Ltd.

Unit: Bajaj Finserv Ltd.,
Selenium Building, Tower-B, Plot No 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi,
Telangana, India - 500 032.
Email Id: einward.ris@kfintech.com
Toll free No.: 1800 309 4001





Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with the respective DPs.

7. The Board of Directors, at its meeting held on 21 March 2025, have appointed Shyamprasad D Limaye, Practicing Company Secretary (FCS No. 1587, CP No. 572) as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
8. The e-voting shall commence on Friday, 18 April 2025 at 9.00 a.m. (IST) and end on Saturday, 17 May 2025 at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin for voting thereafter and voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares as on the Cut-off date i.e., 11 April 2025, may cast their vote by electronic means in the manner given in Note no. 10. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
9. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same, within prescribed timelines to the Chairman and Managing Director of the Company or a person authorised by him, who shall countersign the same and declare the results thereof. Results of the voting will be declared by placing the same along with the Scrutiniser's report on the Company's website viz., <https://www.aboutbajajfinserv.com/investor-relations-regulatory-filings-evoting-and-scrutinizers-report> as well as on the website of KFin viz., <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges, within two working days from last date of voting, i.e. on or before Tuesday, 20 May 2025 at or about 5:00 p.m. (IST) and the outcome will be made available at the registered office as well as at the corporate office of the Company. Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on Saturday, 17 May 2025 i.e., last day of the e-voting period.
10. The details of the process and manner of remote e-voting:

I. Login method for remote e-voting for individual shareholders holding securities in demat mode:

Pursuant to Chapter VI-C of the SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 November 2024 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/registered DPs, to increase the efficiency of the voting process. Demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Type of Shareholder	Login Method
Individual shareholders holding securities in demat mode with NSDL	<p>A. User already registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or ESP - KFintech and you will be re-directed to ESP's website for casting your vote during the e-voting period. <p>B. User not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the "Shareholder/Member" section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or ESP - KFintech and you will be re-directed to ESP's website for casting your vote during the e-voting period.

Type of Shareholder	Login Method
	<p>D. NSDL Speede</p> <p>Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual shareholders holding securities in demat mode with CDSL	<p>A. Existing user who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Open web browser and type: https://www.cdslindia.com/ and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at https://www.cdslindia.com/, proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access E-Voting page by providing Demat Account Number and PAN from a link in https://www.cdslindia.com/. The system will authenticate the user by sending OTP on registered Mobile and e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of ESP i.e., KFintech.

Type of Shareholder	Login Method
Individual shareholders (holding securities in demat mode) logging through their DPs	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their DP registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or ESP - KFintech and you will be redirected to ESP's website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID or Forget Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: (022) - 4886 7000 and (022) - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

II. Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the correct details, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- Upon successful login, the system will prompt you to select the EVENT i.e. Bajaj Finserv Limited.
- On the voting page, the number of shares (which represents the number of votes) held by you as on the Cut-off date, will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR" and/or "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN", in which case, the shares held will not be counted under either head.
- Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

- x Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - xi Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at cssdlimaye@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "BFS_EVENT No."
11. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at <https://evoting.kfintech.com/public/Downloads.aspx> or call KFin on toll free no. 1800 309 4001.
- Members, who hold shares and who have not registered their email ID, as on the cut-off date, may participate in the e-voting by registering their email ID by following instructions mentioned at note No. 6. Post registration, such Member may request for User ID and password for e-voting by sending an email to einward.ris@kfintech.com / evoting@kfintech.com through his/her registered email ID to obtain the same.
- Members may also reach out to Mohd. Mohsin Uddin - Senior Manager, KFin at mohsin.mohd@kfintech.com / einward.ris@kfintech.com or Uma Shende - Company Secretary, at uma.shende@bajajfinserv.in or Investors@bajajfinserv.in or at 020-7157 6064.
12. To enhance the investor experience, a Senior Citizens cell has been formed by KFin, to assist senior citizens in resolving grievances, complaints, and queries. Senior citizens may write to senior.citizen@kfintech.com with a copy to investors@bajajfinserv.in or call the toll-free number 1800 309 4006 for dedicated support.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE ACT ALONG WITH INFORMATION PURSUANT TO REGULATION 36 (3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON THE GENERAL MEETINGS ('SS-2')

Item no. 1 - Appointment of Sanjiv Nandan Sahai (DIN: 00860449) as an Independent Director for a term of five consecutive years w.e.f. 1 March 2025

Bajaj Finserv Ltd. has grown in size over the years, which brings with it added responsibility on the Board in terms of oversight and governance framework. In view of the same it is proposed to strengthen the Board with induction of professional directors with governance expertise. Accordingly, the Board based on the recommendation of Nomination and remuneration Committee at its meeting held on 21 February 2025 has proposed appointment of Sanjiv Nandan Sahai (DIN: 00860449) as an Independent Director, not liable to retire by rotation, who shall hold office for a term of five consecutive years commencing from 1 March 2025 to 28 February 2030 for approval by the Members of the Company.

Sanjiv Nandan Sahai is also an Independent Director on the board of two material unlisted insurance subsidiaries of the Company i.e., Bajaj Allianz General Insurance Company Ltd. and Bajaj Allianz Life Insurance Company Ltd.

Sanjiv Nandan Sahai is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as a director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and the Board has duly verified the veracity of the same.

In the opinion of the Board, he fulfils the conditions as specified in the Act read with rules made thereunder and SEBI Listing Regulations and is independent of the Management. The Board is also of the opinion that he is a person of integrity, required expertise and considering his qualifications, extensive knowledge and rich experience in various sectors, his appointment is in the interest of the Company. His association would be of immense benefit and value to the Company and, therefore, the Board recommends passing of the special resolution for his appointment as an Independent Director, not liable to retire by rotation for a term of five consecutive years effective from 1 March 2025.

Item no. 2 - Appointment of Rajeev Jain (DIN: 01550158) as a Non-executive and Non-independent Director of the Company w.e.f. 1 April 2025

Rajeev Jain joined the Bajaj Finserv Group in 2007 as the Chief Executive Officer of Bajaj Finance Ltd. (BFL) and became the Managing Director in 2015. Under his leadership over last 17 years, BFL is transformed from a two-wheeler finance company into a diversified technology driven financial powerhouse.

The Board is of the view that his strategic expertise and leadership will further strengthen the Board in guiding strategies of various businesses in the group. Hence, the Board based on the recommendation of Nomination and remuneration Committee at its meeting held on 21 March 2025 has proposed appointment of Rajeev Jain (DIN: 01550158) as a Non-executive and Non-independent Director, liable to retire by rotation, effective from 1 April 2025 for approval by the Members of the Company.

Rajeev Jain is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as a director of the Company.

Therefore, having received the requisite notice under Section 160(1) of the Act, it is proposed to seek approval of shareholders by way of ordinary resolution through this postal ballot for appointment of Rajeev Jain as a Non-executive and Non-independent Director, liable to retire by rotation i.e., with effect from 1 April 2025.

The requisite details and Brief profile of Sanjiv Nandan Sahai and Rajeev Jain are enclosed as **Annexure A and Annexure B** respectively to the Notice.

By order of the Board
For **Bajaj Finserv Limited**

Sd/-
Uma Shende
Company Secretary
Membership No.: A38364

Place: Pune
Date: 21 March 2025

ANNEXURE A

Other information about the appointee(s) as on the date of this Notice is as follows:

Sr. no.	Particulars	Details	
		Sanjiv Nandan Sahai	Rajeev Jain
1	Age	64 years	54 years
2	Qualifications	<ul style="list-style-type: none"> Indian Administrative Services Batch of 1986. Master's in public policy, Princeton University, USA, 2004 (Specialisation: Financial Management and Economic Policy). Master of Arts, Delhi University, 1982. (First Division); and Bachelor of Arts, Hindu College, Delhi University, 1980. 	<ul style="list-style-type: none"> Bachelor's degree in commerce from the American College, Madhurai; and Management degree from T. A. Pai Management Institute, Manipal.
3	Experience	As mentioned in his brief profile (Refer Annexure B)	As mentioned in his brief profile (Refer Annexure B)
4	Skills and capabilities required for the role and the manner in which the independent director meets the requirements	<p>Nomination and Remuneration Committee (NRC), <i>inter alia</i>, has identified the following skills and capabilities –</p> <ul style="list-style-type: none"> Expertise in Governance, Technological proficiency and driving innovation; Understanding of accounting & financial statements; Risk assurance and Internal controls; and Understanding of economics and regulatory policies. <p>Considering Sanjiv Nandan Sahai's experience, the NRC and the Board is of the view that he meets the above skills and capabilities.</p>	Not Applicable
5	Terms and conditions of appointment	A generic copy letter of appointment stating the terms and conditions, is available for inspection.	Non-executive director, liable to retire by rotation.
6	Remuneration last drawn, if applicable	Not applicable	Not applicable

Sr. no.	Particulars	Details	
		Sanjiv Nandan Sahai	Rajeev Jain
7	Remuneration proposed to be paid	<p>In terms of Regulation 17(6) of the SEBI Listing Regulations, the Board recommends sitting fees and compensation be paid to Sanjiv Nandan Sahai at par with the Non – Executive directors, as approved by the Board from time to time, for each meeting of Board and Committee attended by him. The same will be subject to the Remuneration Policy of the Company.</p> <p>In terms of Regulation 17(6)(d) of the SEBI Listing Regulations, Sanjiv Nandan Sahai shall not be entitled to any stock option.</p>	<p>In terms of Regulation 17(6) of the SEBI Listing Regulations, the Board recommends sitting fees and compensation be paid to Rajeev Jain at par with the Non – Executive directors, as approved by the Board from time to time, for each meeting of Board and Committee attended by him. The same will be subject to the Remuneration Policy of the Company.</p>
8	Date of first appointment on the Board	1 March 2025	1 April 2025
9	Shareholding in the Company (including as a beneficial owner)	NIL	NIL
10	Relationship with other Directors /Key Managerial Personnel of the Company	He is not related to any Director or Key Managerial Personnel of the Company	He is not related to any Director or Key Managerial Personnel of the Company
11	Interest of Directors and KMP	Being an appointee, he is deemed to be interested in this item of business. Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at Item No. 1 of the Notice.	Being an appointee, he is deemed to be interested in this item of business. Save and except above, no other Director/Key Managerial Personnel and/or their relatives, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, in the resolution set out at item No. 2 of the Notice.
12	Number of meetings of the Board attended during FY2025	<p>2 of 2 Board meetings.</p> <p>Date of Board meetings – 17 March 2025 and 21 March 2025</p>	No meetings scheduled/held post the date of appointment.

Sr. no.	Particulars	Details	
		Sanjiv Nandan Sahai	Rajeev Jain
13	Directorships in listed companies and other directorships	<p>Listed entity:</p> <ul style="list-style-type: none"> • Lemon Tree Hotels Limited <p>Debt listed entity:</p> <ul style="list-style-type: none"> • Sustainable Energy Infra Investment Managers Private Limited <p>Unlisted entities:</p> <ul style="list-style-type: none"> • Bajaj Allianz Life Insurance Company Limited • Bajaj Allianz General Insurance Company Limited 	<p>Listed entities:</p> <ul style="list-style-type: none"> • Bajaj Finance Limited • Bajaj Housing Finance Limited
14	Resignation during past 3 years from listed Companies	NIL	NIL
15	Membership/ Chairmanship of Committees of other boards	<p><u>Membership:</u></p> <ol style="list-style-type: none"> Lemon Tree Hotels Limited: <ol style="list-style-type: none"> Audit Committee Nomination and remuneration Committee Sustainable Energy Infra Investment Managers Private Limited: <ol style="list-style-type: none"> Audit Committee Bajaj Allianz General Insurance Company Limited: <ol style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee Bajaj Allianz Life Insurance Company Limited: <ol style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee <p><u>Chairmanship:</u></p> <ol style="list-style-type: none"> Sustainable Energy Infra Investment Managers Private Limited: <ol style="list-style-type: none"> Risk Management Committee Bajaj Allianz General Insurance Company Limited: <ol style="list-style-type: none"> Risk Management Committee Bajaj Allianz Life Insurance Company Limited: <ol style="list-style-type: none"> Risk Management Committee With Profit Committee 	<p><u>Membership:</u></p> <ol style="list-style-type: none"> Bajaj Finance Limited: <ol style="list-style-type: none"> Risk Management Committee Corporate Social Responsibility Committee Duplicate Share Certificate Issuance Committee IT Strategy Committee Review Committee for wilful defaulter's identification Strategic Investment Committee Special Committee for Monitoring and follow-up of cases of frauds Bajaj Housing Finance Limited: <ol style="list-style-type: none"> Audit Committee Nomination and remuneration Committee Stakeholders relationship Committee Risk Management Committee Corporate Social Responsibility Committee IT Strategy Committee Special Committee for Monitoring and Follow-up of cases of frauds Customer Service Committee <p><u>Chairmanship:</u></p> <ol style="list-style-type: none"> Bajaj Finance Limited. - Nil Bajaj Housing Finance Limited: <ol style="list-style-type: none"> Board Sub-committee for approval of credit cases

Sr. no.	Particulars	Details	
		Sanjiv Nandan Sahai	Rajeev Jain
16	Nature of expertise in specific functional areas	Management & Governance, Technology and Innovation, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public Policy and Economics and Human Resource.	Management and Governance, Financial Services, Consumer Behaviour, Sales, Marketing and Customer Experience, Technology and Innovation, Understanding of Accounting and Financial Statements, Risk, Assurance and Internal Controls, Regulatory, Public Policy and Economics and Business Transformation and Strategy.

ANNEXURE B

Brief Profile

Sanjiv Nandan Sahai

Professional Experience (40 years):

- Belongs to the Indian Administrative Service (IAS), 1986 batch.
- Has been a part of policy making at the highest levels, both in the Government of India and state government as Director in Prime Minister's Office, as Additional Secretary and subsequently as Secretary in the Ministry of Power. Participated in formulation of several reforms from policy to delivery of services.
- Has worked in the infrastructure sector for over 25 years. Has the experience and first-hand knowledge of a whole range of issues such as infrastructure financing, risks, contract management in particular PPPs etc.
- In addition to Public sector, has had the unique opportunity of working in the private sector: as a member of the Tata Administrative Service, and later as Adviser in Infrastructure Development Finance Company (IDFC) and as MD & CEO of Delhi Integrated Multimodal Transit System Ltd (DIMTS), a privately managed joint venture company of IDFC and the Delhi Government for seven years (2007-14).
- Has been a key member in the Prime Minister's office (1998-2003), and handled, amongst others, formulation of strategies and policies for infrastructure development, including the National Highways Development Project through private sector participation, the telecom sector, senior appointments in the government of India, judiciary, armed forces, banks, public sector undertakings etc. Was part of the Task force on Infrastructure set up by the then PM.
- Managed, and turned around the performance of large public sector undertakings such as DTC and Chandigarh Housing Board.
- As the Finance Secretary of Delhi Government (2015-18) transitioned VAT to GST. Concurrently as the Chairman of Delhi Financial Corporation – a statutory financial institution- managed the risks in lending and recoveries in the SME sector, improved the quality of assets.
- As the Home Secretary in the same period (2015-18), navigated the department through contentious political and constitutional tensions. This honed understanding of legal issues, and the ability to harmonise conflicting views and bring consensus.
- As the Secretary in Ministry of Power, Govt. of India (2019-21) formulated policies to enhance the sustainability of the power sector, encouraging investment in renewables and improving grid management. Through amendments to various rules and executive orders brought significant reforms in the sector.
- On superannuation in 2021: Founded and currently leading as Director General, a think tank called the Power Foundation of India under the Ministry of Power. It is focused on policy advocacy and research to support India's energy transition. (October '21 -Present)
- Concurrently the Director, Prime Ministers Museum and Library (March 22 - Present). Tasked with establishing and managing a new museum on the Prime Ministers of India and library to promote research on modern-day India.

Professional Award, Fellowships etc:

- Robert S. McNamara Fellowship from the World Bank in 2003 for a Masters' Degree in Public Policy at the Woodrow Wilson School, Princeton University.
- Recipient of the Joint Japan/ World Bank Graduate Scholarship for Program in Economic Policy Management at the Columbia University in 2002 (Could not join due to personal reasons); and
- Awarded Governor's Gold Medal in 1993 in recognition of leadership, exemplary administrative policy, and meritorious and dedicated service rendered in terrorism affected Changlang District, Arunachal Pradesh, specifically in the context of all-round development work and maintenance of harmony and peace between different ethnic communities.

Papers and lectures:

Have published papers on public policy, sustainable development of cities, and public transport and a frequent speaker at both national and international symposiums.

Rajeev Jain

Professional Experience:

- 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.
- As a Vice- Chairman of Bajaj Housing Finance Ltd., he guides the management team to navigate its strategic roadmap. He has also been appointed as Vice-Chairman of Bajaj Finance Ltd. effective 1 April 2025.
- 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.