

**BAJAJ HOUSING FINANCE LIMITED**

(CIN: U65910PN2008PLC132228)

Registered office: Bajaj Auto Limited Complex

Mumbai - Pune Road, Akurdi- 411035, Maharashtra,

Email ID: [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)Website: <https://www.bajajhousingfinance.in>

Tel No.: (020) 7187 8060

**NOTICE**

**Notice** is hereby given that an Extra-Ordinary General Meeting of the shareholders of Bajaj Housing Finance Limited will be held at a shorter notice on **Thursday, 6 June 2024 at 5.45 p.m.** at the Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014 to transact the following:

**SPECIAL BUSINESS:****1. Alteration to the Articles of Association of the Company**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013 and the rules made thereunder, each as amended, (the "Companies Act") the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended and all other applicable provisions, if any, and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, read with relevant circulars issued by SEBI from time to time, (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 the requirements of the stock exchanges where the equity shares of the Company are proposed to be listed and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the applicable provisions of any other applicable law, consent of the members of the Company be and is hereby accorded for effecting the following amendments in the existing Articles of Association of the Company and adopting new set of Articles of Association, in substitution of existing articles of the Company:

Article No. & Name	Earlier Clause	New Clause
20. Further Issue of Capital	(1) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered-	(1) Where at any time, the Company proposes to increase its subscribed capital by the issue and allotment of further shares, such shares shall be offered-

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Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014. Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)

<p>39. Payment in anticipation of call may carry interest</p>	<p>-</p>	<p>The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon, provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.</p> <p>The members shall not be entitled to any voting rights in respect of the moneys so paid by them until the same would but for such payment, become presently payable.</p>
<p>161. Unclaimed and unpaid dividend</p>	<p>The amount of unclaimed or unpaid Dividend will be transferred to Investor Education and Protection Fund as per rules applicable for the time being in force.</p>	<p><b>Where the Company has declared a dividend but which has not been paid or claimed within thirty days from the date of declaration,</b> the amount of unclaimed or unpaid Dividend will be transferred to Investor Education and Protection Fund as per rules applicable for the time being in force.</p> <p><b>No unclaimed or unpaid dividend shall be forfeited by the Board.</b></p>

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RESOLVED FURTHER THAT for giving effect to above resolution, the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee thereof, which the Board may have constituted or hereinafter constitute from time to time by whatever name called to exercise its power conferred by this resolution) 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.

RESOLVED FURTHER THAT any Key Managerial Personnel of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

**2. Increase in the Borrowing Powers of the Company and creation of charge/security on the Company's asset**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the special resolution passed by the shareholders at its Extra-Ordinary General Meeting held on 19 May 2023 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members 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 borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds/commercial papers/Triparty Repo (TREPS) or other debt instruments, with or without security, whether in India or abroad and through acceptance of inter corporate loans (whether in Rupees or in foreign currency), on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the moneys so borrowed together with moneys already borrowed by the Company (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to which moneys may be borrowed by the Board shall not exceed the sum of Rs.1,50,000 crore (Rupees One Lakh Fifty Thousand Crore Only) at any point of time.



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RESOLVED FURTHER THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members be and is hereby accorded to creation by the Board of Directors of the Company (the 'Board') from time to time, of such mortgages, charges, liens, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit, of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favor of the bank(s), financial institution(s), and/or other lender(s), debenture trustee, security trustee as may be agreed by the Board for the purpose of securing repayment of any loans/financial assistance (whether in Rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner, subject to a maximum amount of Rs. 1,50,000 crore (Rupees One Lakh Fifty Thousand Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board 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 settle all questions, difficulties or doubts 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.

RESOLVED FURTHER THAT any Key Managerial Personnel of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

### **3. Amendment of Bajaj Housing Finance Limited Employee Stock Option Scheme 2024**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 67(3)(b) of the Companies Act, 2013 (the "Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("Rules") and all other applicable provisions, if any, of the Act, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to as "Applicable Laws"), the memorandum of association and articles of association of Bajaj Housing Finance Limited (the "Company"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the "Board", which term shall include the nomination and remuneration committee ("NRC"), the approval of the members be and is hereby accorded to the amendment of the 'Bajaj Housing Finance Limited Employee Stock Option Scheme 2024' ("BHFL ESOP 2024"), the salient features of which are furnished in the explanatory statement to this notice.

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RESOLVED FURTHER THAT it is hereby noted that the amendments to the BHFL ESOP 2024 are being carried out to meet the regulatory requirement in terms of the SEBI SBEB & SE Regulations once the Company is listed and to provide ease of administration of the options under the BHFL ESOP 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the BHFL ESOP 2024 and make any modifications, changes, variations, alterations or revisions in the BHFL ESOP 2024 from time to time or to suspend, withdraw or revive the BHFL ESOP 2024 from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the shareholders of the Company in this respect subject to Applicable Laws.

RESOLVED FURTHER THAT any Key Managerial Personnel of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

#### 4. Initial Public Offer of Equity Shares of the Company

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 28 and 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (collectively the **"Companies Act"**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, (**"SCRA"**) and the Securities Contracts (Regulation) Rules, 1957 (**"SCRR"**), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**"GoI"**), including the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India (**"SEBI"**), Reserve Bank of India (**"RBI"**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **"Applicable Laws"**), and in accordance with the provisions of the memorandum of association (**"Memorandum of Association"**)

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and the articles of association ("**Articles of Association**") of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the Registrar of Companies, Maharashtra at Pune ("**RoC**"), the SEBI, RBI, the Department for Promotion of Industry and Internal Trade ("**DPIIT**"), Ministry of Commerce and all other appropriate statutory authorities and departments (collectively, the "**Regulatory Authorities**") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the board of directors of the Company (the "**Board**" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders of the Company be and is hereby accorded to create, issue, offer, allot and/or transfer of its Equity Shares up to an aggregate of Rs. 40,000 million by way of a fresh issue of Equity Shares (the "**Fresh Issue**") subject to any revisions to such amount as may be permissible under applicable law, including the SEBI ICDR Regulations and an offer for sale by certain existing shareholder(s) ("**Selling Shareholders**") ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined, by the Company and the Selling Shareholder(s), in consultation with the BRLMs, through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the "**Offer Price**"), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide in consultation with the BRLMs including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, public financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted and eligible to invest under Applicable Laws by way of the Offer (collectively, the "**Investors**"), in consultation with the BRLMs and/or underwriters and/or the stabilizing

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agent, pursuant to a green shoe option, if any, in accordance with the SEBI ICDR Regulations and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company in a general meeting and in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholder(s) of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs and the Selling Shareholder(s) (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, DIPPT and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and the Selling Shareholder(s) in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Board and any duly authorised committee thereof be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, such amount of equity shares as may be decided (the "**Reservation**") or to provide a discount of such amount to the Offer price as may be decided (the "**Discount**"), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or

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approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum of association and articles of association of the Company, subject to such further corporate and other approvals as may be required the consent and approval of the shareholders of the Company is hereby accorded either by itself or the IPO Committee thereof, to complete a private placement or such other route as may be permitted under the applicable law at the discretion of the Board aggregating up to 20% of the size of fresh issue as may be decided by the Board (or duly authorised committee thereof), to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("**Pre-IPO Placement**"), at such other price as decided by the Company [and the Selling Shareholder(s)], in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the SCRR and Applicable Laws.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue (including any reservation) and transferred pursuant to the Offer for Sale (including pursuant to green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any duly authorised committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents

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agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such duly authorised committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer, referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company and/or the selling shareholder(s) shall pay interest on failure thereof, as per Applicable Laws.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ foreign portfolio investors / such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally or jointly authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board 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 settle all questions, difficulties or doubts 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.

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RESOLVED FURTHER THAT any Key Managerial Personnel of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

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



**Atul Patni**  
**Company Secretary**  
Membership No.: F10094  
Place: Pune  
Date: 6 June 2024



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**NOTES:**

- 1) 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 SHAREHOLDERS 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 before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, shareholders 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 pursuant to section 102(1) of the Companies Act, 2013 (the 'Act') forms part of this notice.
- 4) Corporate shareholders are requested to furnish a duly certified copy of board resolution/power of attorney authorizing their representative to attend the extraordinary general meeting.
- 5) Shareholders/proxies are requested to bring the attendance slip/proxy form duly filled in and signed in for attending the Meeting. Proxies are requested to bring their ID proof at the meeting for the purpose of identification.
- 6) The Notice of this Meeting is available on the Company's website <https://www.bajajhousingfinance.in/general-meeting-notice>
- 7) At the EGM, a resolution put to the vote at the meeting shall, unless a poll is demanded under section 109 of the Act, shall be decided by show of hands.
- 8) 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 meeting.
- 9) This EGM is held at a shorter notice pursuant to the consent received from not less than ninety five percent of the members entitled to vote at the meeting.

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

  
**Atul Patni**  
**Company Secretary**  
Membership No.: F10094  
Place: Pune  
Date: 6 June 2024

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****Item No. 1 relating to alteration to the Articles of Association of the Company**

The Company intends to list its equity shares of face value of Rs. 10 each (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholder(s) ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Company intends to, at the discretion of the Board, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The Articles of Association are required to be amended in view of the proposal of the Company to undertake an initial public offer of Equity Shares by way of fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholder(s) ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"), and list the Equity Shares on one or more of the recognised stock exchanges in India. The Company therefore proposes to amend existing Articles of Association that shall conform to the requirements and directions provided by the stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India ("SEBI") and the relevant stock exchanges and contain such other articles as required by a public limited company under the Companies Act, 2013 and the rules made thereunder (collectively, the "Companies Act") and the Securities Contracts (Regulation) Rules, 1957 and other applicable laws.

Pursuant to the provisions of Section 14 of the Companies Act, approval of members of the Company by a special resolution is required for any alteration of the Articles of Association of the Company as aforesaid.

Accordingly, the approval of the members is being sought by way of a special resolution.

A draft of the Articles of Association of the Company together with the proposed alterations will be made available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days from 10.00 a.m. to 12.30 p.m. and will be available on the website of the Company.

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

The Board of Directors recommends passing of the Special Resolution as set out in Item no. 1 of this Notice.

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**Item No. 2 relating to increase in the Borrowing Powers of the Company and creation of charge/security on the Company's asset**

Vide special resolution dated 19 May 2023 passed by the shareholders at its Extra-Ordinary General Meeting, the shareholders of the Company had accorded their consent to the Board of Directors to borrow moneys not exceeding Rs. 1,00,000 crore (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) in terms of Section 180(1)(c) of the Companies Act, 2013 ('the Act') and creation of mortgages, charges, liens, hypothecation and/ or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including whole or substantially the whole of the Company's undertaking or undertakings, for securing the borrowings up to a limit of Rs. 1,00,000 crore in terms of Section 180(1)(a) of the Act.

Considering the future business plans of the Company and to meet the funding requirements for the business of the Company for next few financial years, the Board of Directors may need to resort to further borrowings from time to time, inter alia, by way of secured/unsecured Bank Borrowings i.e. term loans/cash credit/ Working Capital Demand Loan/Short Term Loan/ Line of Credit and through Other Borrowings i.e. secured long term non-convertible debentures (NCDs)/unsecured long term NCDs/long term subordinated debts, short term debt including commercial papers, Triparty repo (TREPS) in one or more tranches, inter corporate loans and external commercial borrowings.

These borrowings may also have to be secured by creation of mortgages, charges, liens, hypothecation and/or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of bank(s)/financial institution(s)/other lender(s)/debenture trustee/security trustee.

The Board of Directors, at their meeting held on 6 June 2024 had recommended to members, borrowings in various forms for an aggregate amount not exceeding Rs. 1,50,000 crore. Accordingly, it is proposed to seek approval of the members of the Company for revising the limits of borrowing and creation of charge/security on the Company's assets with respect to borrowing from the existing Rs. 1,00,000 crore to Rs. 1,50,000 crore (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business).

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

The Board of Directors recommends passing of the Special Resolution as set out in Item no. 2 of this Notice.

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### Item No. 3 relating to amendment of the Bajaj Housing Finance Limited Employee Stock Option Scheme 2024

Bajaj Housing Finance Limited ("**Company**") adopted the Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 ("**BHFL ESOP 2024**") which is being implemented by the Company.

Based on the approval of the nomination and remuneration committee ("**NRC**"), and the board of directors ("**Board**") and subject to the approval of the members, it is proposed that the BHFL ESOP 2024 be amended in order to comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**") and to provide ease of administration of the options under the BHFL ESOP 2024 including certain other conditions which are not prejudicial to the interest of the current optionees of the Company.

The Resolution contained at Item No. 3 seek to obtain the approval of members by way of a special resolution, for authorizing the NRC/ Board to amend the BHFL ESOP 2024 and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the BHFL ESOP 2024.

A draft of the BHFL ESOP 2024 with the proposed amendment shall be available at the registered office of the Company, for inspection, on 6 June 2024 and during business hours of the Company.

Details of the key variations of the BHFL ESOP 2024 are provided below as Part A and Part B:

#### 1. Key Variations in the BHFL ESOP 2024:

##### PART - A

It is proposed to include the following variations in the BHFL ESOP 2024 to bring it in compliance with the regulatory requirements in terms of the SEBI SBEB & SE Regulations:

Clause No.	Existing Clause	Proposed Clause
2.1( xi)	<p><b>Definition of employee(s)</b></p> <p>As per the BHFL ESOP 2024, employee(s) means and includes:</p> <p>(a) <i>"any permanent employee of the Company working in India or out of India, not being a promoter of the Company; or</i></p> <p>(b) <i>an employee as provided for in sub-clause (a), of a subsidiary, in</i></p>	<p>The definition of an employee, except in relation to sweat equity, has been revised under the SEBI SBEB &amp; SE Regulations to include an employee as designated by the company, who is <b>exclusively</b> working in India or outside India. Further, the ambit of an employee has been expanded to <b>include employees of its group</b></p>

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	<p>India or outside India, or of a holding company of the Company; But does not include:</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(ii) an employee who either himself or through his or her relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding Shares of the Company.</p> <p>Employee may continue to be an Employee of the Company during the period of (i) any leave of absence approved by the Company (or its subsidiary or holding company); or (ii) transfers between locations of the Company or between the Company, its holding company or its subsidiary company."</p>	<p><b>companies, including its associate companies, subsidiary companies and holding companies.</b> Consequently, stock options can be granted to employees of group companies, including associate companies as well.</p> <p>Accordingly, the BHFL ESOP 2024 is being revised to allow the grant of options to the employees of group company (including associate company(ies).</p>
<b>2.1(xxv)</b>	<p><b>Definition of 'promoter'</b></p> <p>'Promoter' has been aligned with the definition of 'promoter' under the Companies Act, 2013.</p>	<p>Post listing, the Company would have to comply with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("<b>SEBI ICDR Regulations</b>").</p> <p>Accordingly, language has been included to align the definition of promoter with that under the SEBI ICDR Regulations.</p>
<b>4.2</b>	<p><b>Power of the compensation committee/ nomination and remuneration committee</b></p> <p>Currently, the authority to administer the BHFL ESOP 2024 is with the committee constituted by the Board in accordance with Section 178 of the Companies Act, 2013.</p>	<p>Post listing, the compensation committee /nomination and remuneration committee constituted as required under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2021 shall administer the BHFL ESOP 2024 (herein referred to as</p>

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	<p><b>"Administrator"</b> is required to administer the BHFL ESOP 2024. Under Schedule 1, Part B of the SEBI SBEB &amp; SE Regulations, the Administrator is also required to lay down, <i>inter alia</i>:</p> <ul style="list-style-type: none"> <li>(a) the quantum of employee stock options, stock appreciation rights ("<b>SARs</b>"), shares or benefits as the case may be, per employee and in aggregate under the employee stock option scheme;</li> <li>(b) the conditions under which options, SARs, shares or other benefits as the case may be, may vest in employees and may lapse in case of termination of employment for misconduct;</li> <li>(c) the specified time period within which the employee shall exercise the vested options or SARs in the event of termination or resignation;</li> <li>(d) the right of an employee to exercise all the options or SARs, as the case may be, vested in him at one time or at various points of time within the exercise period;</li> <li>(e) the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options / SARs and to the exercise price in case of corporate actions such as right issues, bonus issues, merger, sale of division and others. In this regard, the following shall, <i>inter alia</i>, be</li> </ul>
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		<p>taken into consideration by the Administrator:</p> <ul style="list-style-type: none"> <li>(i) the number and price of options / SARs shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;</li> <li>(ii) the vesting period and the life of the options/SARs shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options / SARs;</li> </ul> <p>(f) the procedure for funding the exercise of options / SARs; and</p> <p>(g) the procedure for buy-back of specified securities issued under the SEBI SBEB &amp; SE regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including:</p> <ul style="list-style-type: none"> <li>(i) permissible sources of financing for buy-back;</li> <li>(ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and</li> <li>(iii) limits upon quantum of specified securities that the company may buy-back in a financial year.</li> </ul> <p>Accordingly, Clause 2.1 (vii) and Clause 4.2 of the BHFL ESOP 2024 is being revised to provide the</p>
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		aforesaid powers to the Administrator.
<b>6</b>	<b>Vesting Schedule / Conditions</b>  Presently, the BHFL ESOP 2024 provides that the options would vest not earlier than 1 year and not later than 5 years from the date of the grant of options. Further it clarifies that all options would be subject to a minimum 1 year vesting period from the date of the grant.	Pursuant to the SEBI SBEB & SE Regulations, in the event of death and permanent incapacity the minimum vesting period of 1 year from the date of grant shall not apply.  Accordingly, the BHFL ESOP 2024 has been amended to include language to address this.
<b>11</b>	<b>Amendment and Termination of BHFL ESOP 2024</b>  Presently the construct under BHFL ESOP 2024 is that any modification or variation of the BHFL ESOP 2024 must be approved by a special resolution passed by the shareholders of the Company and will be subject to the requirements under applicable laws, in order to take effect.	Pursuant to the SEBI SBEB & SE Regulations, listed companies can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval.  Accordingly, the BHFL ESOP 2024 is being revised to account for the above requirement under the SEBI SBEB & SE Regulations.

#### PART - B

It is proposed to include the following additional terms/ modify the terms in the BHFL ESOP 2024 to provide ease of administration of the options under the BHFL ESOP 2024 including certain conditions which will provide additional incentive for the employees to contribute to the growth of the Company and which are not prejudicial to the interest of the current optionees of the Company.

S. No.	Particulars	BHFL ESOP 2024
1.	<b>Variation in terms of BHFL ESOP 2024</b>	<b>I. <u>Proposed amendments applicable to future optionees:</u></b>  (a) It is proposed that post listing, the 'fair market value' of the shares means the latest available closing price, prior to the date of the meeting of the compensation committee in which options are granted, on the stock exchange on which the Company's shares are listed. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.

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		<p><b>II. <u>Additional language changes:</u></b></p> <p>The proposed amendments also contain certain editorial changes, including insertion of certain defined terms, for consistency and clarificatory purposes.</p>
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**1. Rationale for the variation of BHFL ESOP 2024:**

- (a) The amendments, including those mentioned herein (as Part A), are proposed to be undertaken in order to comply with the SEBI SBEB & SE Regulations on the listing of the Company and make corresponding changes in the BHFL ESOP 2024.
- (b) The amendments, including those mentioned herein (as Part B), are proposed to be undertaken in order to provide further clarification and to ease of administration of options under the BHFL ESOP 2024.
- (c) The proposed amendments also contain certain editorial changes, and consistency changes.
- (d) The proposed amendments are not detrimental/prejudicial to the interest of the option holders.

**2. Details of the employees who are beneficiaries of such variation:**

The beneficiaries of such variation are the 'employees' who have been granted options as on date and who will be granted options post amendment to the BHFL ESOP 2024.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, directly or indirectly, financially, or otherwise, in this resolution, except to the extent of their respective shareholding, if any, in the Company or to the extent they are granted any employee stock options under the BHFL ESOP 2024, in accordance with the applicable law.

The Board of Directors recommends passing of the Special Resolution as set out in Item no. 3 of this Notice.

**Item No. 4 relating to Initial Public Offer of Equity Shares of the Company**

The Company intends to list its equity shares of face value of Rs. 10 each (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholder(s) ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue,

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the "Offer"). The Company intends to, at the discretion of the Board, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The Company proposes to create, offer, issue and allot and/or transfer such number of Equity Shares in the Offer aggregating up to Rs. 40,000 million, subject to any revisions up to 20% or up to such amount as may be permissible under applicable law, including the SEBI ICDR Regulations and at such time as may be considered appropriate by the Company, in consultation with the BRLMs, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and the Securities Contracts (Regulation) Rules, 1957. The Equity Shares, if any, allotted vide the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The net proceeds of the Offer will be utilised for the purposes that shall be disclosed in the draft red herring prospectus, red herring prospectus and the prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Equity Shares are proposed to be listed on BSE Limited, National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the "Stock Exchanges") and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Company will not make an offer of Equity Shares to the promoter, or members of the promoter group of the Company in the Offer. However, the directors (except who are part of the promoter group or are independent directors) or the key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act and any other Applicable Laws.

Other than through their participation in the Offer as mentioned above, none of the directors, key managerial personnel of the Company, or the relatives of the aforementioned persons are interested in the said resolution.

Further, pursuant to the provisions of Sections 23, 42, 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the provisions of the memorandum of association and articles of association of the Company subject to such further corporate and other approvals as may be required, the Company proposes to complete to complete a private placement or such other route as may be permitted under the applicable law at the discretion of the Board aggregating up to 20% of the size of the Fresh Issue as may be decided by the Board (or duly authorised committee thereof), to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as decided by the Company and the Selling Shareholder(s), in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws. In the event of a Pre-IPO Placement, the size of the Offer would be reduced from the

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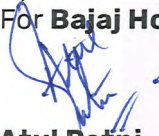
Fresh Issue portion to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the SCRR and Applicable Laws.

In view of the above and in terms of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 ("Companies Act"), and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

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

The Board of Directors recommends passing of the Special Resolution as set out in Item no. 4 of this Notice.

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

  
**Atul Patni**  
**Company Secretary**  
Membership No.: F10094  
Place: Pune  
Date: 6 June 2024



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## 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

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 above-named 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: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the extraordinary general meeting of the Company, to be held at a shorter notice on **Thursday, 6 June 2024 at 5.45 p.m.** at Bajaj Finserv Corporate Office, off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Special Business	For	Against
1	Alteration to the Articles of Association of the Company		
2	Increase in the Borrowing Powers of the Company and creation of charge/security on the Company's asset		
3	Amendment of Bajaj Housing Finance Limited Employee Stock Option Scheme 2024		
4	Initial Public Offer of Equity Shares of the Company		



Signed this\_\_\_\_\_ day of \_\_\_\_\_ 2024.

Affix revenue  
Stamp of Rs.1

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Notes:

1. 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.
2. Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the shareholders 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 Extra-Ordinary General Meeting of the Company held at shorter notice on **Thursday, 6 June 2024 at 5.45 p.m.** at Bajaj Finserv Corporate Office, off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014.

\_\_\_\_\_  
Full name of proxy (in case of proxy)

\_\_\_\_\_  
Signature of first holder/proxy

\_\_\_\_\_  
Signature of joint holder(s)

Notes:

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