

BAJAJ HOUSING FINANCE LIMITED
POLICY FOR DETERMINING MATERIAL SUBSIDIARY

19 March 2025

Version 2.0

Sign off Sheet		
APPROVED BY	Board of Directors	
RECOMMENDED BY	Shri Atul Jain, Managing Director	
REVIEWED BY	Shri Atul Patni, Company Secretary	
PREPARED BY	Shri Deepak Bedekar, Senior Cluster Manager	

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1. OBJECTIVE AND SCOPE:

As per Regulation 16(1)(c) of the SEBI Listing Regulations (LODR), requires a Company to formulate a policy to determine its "Material Subsidiary".

Accordingly, Bajaj Housing Finance Limited ("the Company") has formulated a Policy for Determining Material Subsidiary ("Policy") which sets out the criteria for determination of material subsidiary of the Company.

2. DEFINITION:

In this Policy, unless there is anything repugnant to the subject or context thereof, the capitalised terms listed below shall have the following meanings:

"Board" or "Board of Director" shall mean the Board of Directors of Bajaj Housing Finance Limited, as constituted from time to time.

"Company" means Bajaj Housing Finance Limited.

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

"Policy" means Policy for determining material subsidiary.

"Subsidiary" or "subsidiaries" means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013 or shall have the same meaning as assigned to the term under the Companies Act, 2013 and the rules made thereunder, as amended, re-enacted and repealed from time to time.

"Turnover" for the purpose of this Policy shall mean the aggregate value of the realisation of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, by the Company during a financial year.

The terms and expressions used in this Policy but not defined herein shall have the same meaning as assigned to those terms under the LODR, the Companies Act, 2013, the Securities Contracts (Regulations) Act, 1956 or any other applicable laws or regulations, as the case may be.

3. MATERIAL SUBSIDIARY:

Based on the audited annual consolidated financial statements of the Company and the audited financial statements of its subsidiaries for the immediately preceding accounting year, a subsidiary of the Company shall be treated as a 'material subsidiary' if:

- a) The turnover of such subsidiary exceeds ten percent of the consolidated turnover of the Company and its subsidiaries; or
- b) The net worth of such subsidiary exceeds ten percent of the consolidated net worth of the Company and its subsidiaries.

4. DISSEMINATION OF POLICY:

This Policy shall be placed on the Company's website.

5. REVIEW OF THE POLICY:

This Policy is subject to review on annual basis.

Place: Pune

Date: 19 March 2025

Sanjiv Bajaj
Chairman