

BAJAJ HOUSING FINANCE LIMITED
REMUNERATION POLICY

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(I) Criteria for Determining Qualifications, Positive Attributes & Independence of Director

1. Qualifications of Independent Director: -

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

2. Positive attributes of Independent Director: -

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

3. Independence of Independent Director: -

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, concerning independence of directors.

(II) Remuneration Policy for Directors, Key Managerial Personnel and other employees

A. NON-EXECUTIVE DIRECTORS (NEDs)

NEDs may be paid a sitting fee for every meeting of the board or committee thereof attended by them as member, and for separate meeting of Independent Directors and/or commission at such rate as may be decided by the Board.

NEDs shall be paid commission up to an aggregate amount not exceeding 1% of the net profits of the Company for the year subject to such ceiling/s and in such manner and in such respects, as may be decided by the Board of Directors of the Company from time to time. The payment of commission shall be based on their attendance at the board and committee meetings as member and for separate meeting of Independent Directors.

The Company has no stock options plans for independent and promoter directors and no payment by way of bonus, pension, incentives etc. shall be paid.

B. KEY MANAGERIAL PERSONNEL (KMPs), SENIOR MANAGEMENT PERSONNEL (SMTs) & OTHER EMPLOYEES

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

Remuneration to Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. Pursuant to applicable RBI Directions as amended from time to time, the Company has in place a detailed policy governing compensation for KMPs and Senior Management. This policy has to be read with the same.

The Remuneration to others employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

The Key Managerial Personnel including Managing Director and other eligible employees are entitled for stock options pursuant to Employee Stock Option Scheme (ESOS) of the Company.

The above criteria and policy are subject to review by the Nomination and Remuneration committee and the Board of Directors of the Company.