

Bajaj Housing Finance Limited R VIJAY

COMPANY SECRETARY

Policy for determining 'material' subsidiaries

(Pursuant to Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations))

Background:

Pursuant to Fifth amendment to the SEBI Listing Regulations, 2015 ("SEBI Listing Regulations") dated 7 September 2021, certain corporate governance provisions under Chapter IV of the SEBI Listing Regulations have been extended to "High Value Debt" Listed Entities. High Value Debt listed entities are those entities which have listed its non-convertible debt securities and the outstanding value of such non-convertible debt securities is Rupees Five Hundred Crore or more. Accordingly, the Company being one such entity is required to comply with Regulations 16(1)(c) of the SEBI Listing Regulations.

This regulation requires the Company to adopt a Policy for determining 'material' subsidiaries. Pursuant to Regulation 62(1A)(h) of the SEBI Listing Regulations, 2015, the said policy shall be hosted on the website of the listed company.

Accordingly, a policy for determining material subsidiaries is framed as under:

Policy:

1. 'Material subsidiary' shall mean a subsidiary, whose income or net worth exceeds 10% (ten percent) of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
2. The Chairman may make changes to the above Policy as he may deem expedient taking into account the law for the time being in force.
3. This Policy shall be placed on the Company's website.
4. This Policy is subject to review from time to time.

Place: Pune

Date: _____

Chairman