

Criteria of Making Payments to Non-Executive Directors of Bajaj Housing Finance Limited ('the Company')

Non-Executive Directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgement. They also oversee the corporate governance framework of the Company.

Apart from sitting fees of Rs. 1,00,000 per meeting of the Board and/or its Committees attended (of which they are members) by them, no other remuneration is paid to Non-Executive Directors. The Non-Executive Directors of the Company are entitled to a commission at the rate of Rs. 2,00,000 per meeting of the Board and/or its committees attended by them.

The members of the Company vide Special Resolution passed at the Annual General Meeting ('AGM') of the Company held on 15 June 2022 have, approved the payment of commission up to a sum not exceeding one percent of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, to be paid and distributed among the directors of the Company or some or any of them (other than the Managing Director/Whole-time Director) in such amounts, subject to such ceiling/s and in such manner and in such respects, as may be decided by the Board of Directors from time to time during the five years commencing from 1 July 2022.

The Commission is paid to the Directors after the adoption of financial statements by the members at the AGM.