

## AGM NOTICE

Notice is hereby given that the Twelfth Annual General Meeting ('AGM') of the shareholders of Bajaj Finserv Ltd. will be held on **Thursday, 25 July 2019 at 4.15 p.m.** at the registered office of the Company at Bajaj Auto Ltd. Complex, Mumbai-Pune Road, Akurdi, Pune 411 035 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2019, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Madhurkumar Ramkrishnaji Bajaj (DIN 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. Ratification of remuneration to Cost Auditor for the financial year 2019-20

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

'RESOLVED that pursuant to provisions of section 148(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders be and is hereby accorded for the ratification of remuneration of ₹ 60,000 (Rupees sixty thousand only) plus taxes, out-of-pocket, travelling and living expenses payable to Dhananjay V Joshi & Associates, Cost Accountants (firm registration no.000030) appointed by the Board of Directors as Cost Auditor of the Company for the financial year 2019-20.'

#### 5. Appointment of Anami N Roy as an independent director of the Company for a first term of five consecutive years with effect from 1 January 2019

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

'RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Anami N Roy (DIN 01361110) who was appointed by the Board of Directors, as recommended by the Nomination and Remuneration Committee, as an additional director under section 161(1) of the Act, and who vacates his office at this AGM and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an independent director of the Company for a first term of five consecutive years effective from 1 January 2019 up to 31 December 2023.

'RESOLVED FURTHER that pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Anami N Roy be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.'

6. **Appointment of Manish Santoshkumar Kejriwal as a non-executive and non-independent director of the Company**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

‘RESOLVED that pursuant to provisions of section 152 and any other applicable provisions of Companies Act, 2013 (hereinafter referred to as the ‘Act’) the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Manish Santoshkumar Kejriwal (DIN 00040055) who was appointed by the Board of Directors, as recommended by the Nomination and Remuneration Committee, as an additional director of the Company with effect from 1 January 2019 under section 161(1) of the Act, and who holds office up to the date of the ensuing AGM, and is eligible for appointment, and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013, has been received in the prescribed manner, be and is hereby appointed as a non-executive and non-independent director, liable to retire by rotation.

‘RESOLVED FURTHER that pursuant to the provisions of section 197 and other applicable provisions of the Act and the Rules made thereunder, Manish Santoshkumar Kejriwal be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.’

7. **Re-appointment of Nanoo Gobindram Pamnani as an independent director of the Company for a second term of five consecutive years with effect from 1 April 2019**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

‘RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as ‘SEBI Listing Regulations, 2015’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Nanoo Gobindram Pamnani (DIN 00053673), born on 26 February 1945, who was appointed as an independent director of the Company for a term of five years up to 31 March 2019 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2018-19, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 1 April 2019 up to 31 March 2024.

‘RESOLVED FURTHER that pursuant to regulation 17(1A) of SEBI Listing Regulations, 2015, approval be and is hereby given for continuation of Nanoo Gobindram Pamnani, as an independent director of the Company, beyond 26 February 2020, on account of his attaining the age of 75 years on the said date.

‘AND RESOLVED FURTHER that pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Nanoo Gobindram Pamnani be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.’

8. **Re-appointment of Balaji Rao Jagannathrao Doveton as an independent director of the Company for a second term of five consecutive years with effect from 1 April 2019**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

‘RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as ‘SEBI Listing Regulations, 2015’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Balaji Rao Jagannathrao Doveton (DIN 00025254), born on 15 December 1939, who was appointed as an independent director of the Company for a term of five years up to 31 March 2019 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2018-19, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 1 April 2019 up to 31 March 2024.

‘RESOLVED FURTHER that pursuant to regulation 17(1A) of SEBI Listing Regulations, 2015, approval be and is hereby given for continuation of Balaji Rao Jagannathrao Doveton beyond 1 April 2019, as an independent director of the Company, on account of his having already attained the age of 75 years as on the said date.

‘AND RESOLVED FURTHER that pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Balaji Rao Jagannathrao Doveton be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.’

9. **Re-appointment of Dr. Gita Piramal as an independent director of the Company for a second term of five consecutive years with effect from 16 July 2019**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

'RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Gita Piramal (DIN 01080602), born on 4 September 1954, who was appointed as an independent director of the Company for a term of five years up to 15 July 2019 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of her performance evaluation for the year 2018-19, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 16 July 2019 up to 15 July 2024.

'RESOLVED FURTHER that pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Dr. Gita Piramal be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.'

10. **Continuation of Rahul Kumar Kamalnayan Bajaj as a non-executive and non-independent director of the Company from 1 April 2019 to 16 May 2019**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

'RESOLVED that pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Rahul Kumar Kamalnayan Bajaj (DIN 00014529), beyond 1 April 2019, on account of his having already attained age of 75 years as on 1 April 2019 and on account his having already resigned as director after office hours of 16 May 2019, as a non-executive non-independent director of the Company for a period from 1 April 2019 up to 16 May 2019.'

11. **Approval relating to payment of remuneration to Sanjivnayan Rahul Kumar Bajaj, Managing Director & CEO of the Company**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

'RESOLVED that in addition to the special resolution passed by the shareholders at the Tenth AGM of the Company held on 19 July 2017, pursuant to the provisions of sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Rules made thereunder read with Schedule V, and based on the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors at its meeting held on 16 May 2019 and in accordance with Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded for the payment of annual remuneration to Sanjivnayan Rahul Kumar Bajaj (DIN 00014615), Managing Director & CEO, being part of the promoter group, until the expiry of his remaining term up to 31 March 2022, notwithstanding that the annual remuneration payable to Sanjivnayan Rahul Kumar Bajaj may exceed ₹ 5 crore or 5% of net profits of the Company, whichever is higher but within the maximum limits as mentioned in the statement annexed to the Notice convening this AGM and computed in the manner provided under section 198 of the Act.

'RESOLVED FURTHER that the Board of Directors and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of director(s) to give effect to the above resolution.'

By order of the Board of Directors  
For Bajaj Finserv Ltd.

*Sonal R Tiwari*

**Sonal R Tiwari**  
Company Secretary

Pune: 16 May 2019

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, 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. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' written notice is given to the Company.
3. Statement pursuant to section 102(1) of the Companies Act, 2013 (the 'Act') forms part of this Notice.
4. Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as 'SEBI Listing Regulations, 2015') and the Act.
5. The Board of Directors has recommended dividend of ₹ 2.50 per equity share (50%) of the face value of ₹ 5 each for the year 2018-19 for the approval of members at the AGM.
6. Pursuant to section 91 of the Act and regulation 42 of SEBI Listing Regulations, 2015, the register of members and the share transfer books of the Company will remain closed from **Saturday, 13 July 2019** to **Thursday, 25 July 2019** (both days inclusive) for the purpose of payment of dividend.
7. Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared, at the AGM, will be credited/dispensed between **Tuesday, 30 July 2019** and/or **Wednesday, 31 July 2019**, as under:
  - (a) to all those members holding shares in physical form as per register of members available with Karvy Fintech Pvt. Ltd. (hereinafter referred to as 'Karvy') as on closing hours on **Friday, 12 July 2019**; and
  - (b) to all those beneficial owners holding shares in electronic form, as per beneficial ownership details provided to the Company by National Securities Depository Ltd. and Central Depository Services (India) Ltd., as of the end of the day on **Friday, 12 July 2019**.
8. As per SEBI Listing Regulations, 2015 and SEBI circular dated 20 April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared, will be paid through electronic mode, where the bank account details of the members required for this purpose are available. Where dividend payments are made through electronic mode, intimations regarding such remittance will be sent separately to the members. In cases, where the dividend cannot be paid through electronic mode, the same will be paid by account payee/non negotiable instruments/warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on such payment instruments.  
  
 For enabling the payment of dividend through electronic mode, members holding shares in physical form are requested to furnish, on or before **Friday, 12 July 2019**, updated particulars of their bank account, to Karvy along with a photocopy of a 'cancelled' cheque of the bank account and self-attested copy of their PAN card. Beneficial owners holding shares in electronic form are requested to furnish their bank account details to their respective depository participants and make sure that such changes are recorded by them correctly on or before **Friday, 12 July 2019**. The request for updating of particulars of bank account should be signed as per the specimen signature registered with Karvy/depository participants, as the case may be. Format for updation of PAN/Bank/Contact details can be requisitioned from the Company/Karvy and is also available for download from the Company's website [www.bajajfinserv.in](http://www.bajajfinserv.in)
9. Members, holding shares in physical form, are requested to notify change of address, if any, to Karvy on or before Friday, 12 July 2019. Beneficial owners holding shares in electronic form are requested to notify any change of address, etc. to their respective depository participants and make sure that such changes are recorded by them correctly on or before Friday, 12 July 2019.
10. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of Karvy. Members are requested to keep the same updated.



11. SEBI has mandated the submission of PAN by every person dealing in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Karvy.
12. In terms of sections 101 and 136 of the Act read together with the Rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, Directors' Report, etc. by electronic mode. The Company is accordingly sending soft copies of the above-referred documents to all those members who have registered their email IDs with their respective depository participants or Karvy. The Annual Report, Notice of AGM, Proxy Form and Attendance Slip are also available at the Company's website [www.bajajfinserv.in](http://www.bajajfinserv.in)
13. **To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to kindly register/update their email IDs with their respective depository participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their email IDs with Karvy on [mohsin.mohd@karvy.com](mailto:mohsin.mohd@karvy.com)**
14. With a view to help us serve members better, those members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings into one folio.
15. **SEBI has amended regulation 40 of SEBI Listing Regulations, 2015. Pursuant to this amendment, with effect from 1 April 2019, transfer of securities (except transmission or transposition of shares) cannot be processed unless securities are in dematerialised form. Accordingly, the Company has sent letters to members holding shares in physical form advising them to dematerialise their holding. In addition to transferability, dematerialisation provides other benefits including easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of certificates and bad deliveries.**
16. Documents referred to in this Notice and in the statement will be kept open for inspection by members at the registered office during Monday to Friday from 10.00 a.m to 12.30 p.m except holidays, up to the date of the AGM.
17. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune, which are open for inspection by members on all working days during business hours, in terms of the applicable provisions of the Act:
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act which shall also be produced at the commencement of the AGM of the Company and shall remain open and accessible for the duration of the meeting to any person attending the meeting.
  - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act which shall also be kept open for inspection at the AGM of the Company and shall be made accessible to any person attending the meeting.
18. Certificate from the Statutory Auditors of the Company, certifying that the Bajaj Finserv Ltd. Employee Stock Option Scheme of the Company is being implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolution of the members of the Company, will also be available for inspection by members at the AGM.
19. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (copy of which is available on the website of the Company) with Karvy. In respect of shares held in electronic/demat form, the members may please contact their respective depository participants.
20. In terms of section 124(5) of the Companies Act, 2013, dividend amount for the year ended 31 March 2012 remaining unclaimed for a period of seven years shall become due for transfer in August 2019 to the Investor Education and Protection Fund (IEPF) established by the Central Government.  
  
Further, in terms of section 124(6) of the Act and IEPF Rules, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account.  
  
Members who have not claimed dividends in respect of the financial years from 2011-12 onwards are requested to approach the Company/Karvy for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.
21. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.

## Notice

22. Corporate members are requested to send in advance a duly certified copy of the board resolution/power of attorney authorising their representative to attend the AGM.
23. Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the Meeting. Proxies are requested to bring their identity proof to the meeting for the purpose of identification.
24. Please note that for security reasons no article/baggage will be allowed at the venue of the meeting.
25. Route map for directions to the venue of the meeting as enclosed in this notice is also available on [www.bajajfinserv.in/miscellaneous-route-map.pdf](http://www.bajajfinserv.in/miscellaneous-route-map.pdf)
26. In case a person has become a member of the Company after 14 June 2019 but on or before the cut-off date for e-voting, i.e., Friday, 19 July 2019, such person may obtain the User ID and Password from Karvy by email request to [mohsin.mohd@karvy.com](mailto:mohsin.mohd@karvy.com)
27. **Voting through electronic means**

In terms of the provisions of section 108 of the Act read with rule 20 of the Companies (Management and Administration) Rules, 2014, (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of SEBI Listing Regulations, 2015, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Friday, 19 July 2019** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Karvy or to vote at the AGM. Any person who is not a member as on the cut-off date should consider this Notice for information purposes only.

### The instructions for remote e-voting are as follows:

#### A. For members who receive Notice of AGM through email:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and enter <https://evoting.karvy.com> in the address bar.
- iii. Enter the login credentials, i.e., User ID and Password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iv. After entering the appropriate details click on LOGIN.
- v. You will reach the Password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum eight characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and to take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT. Select **Bajaj Finserv Ltd.** from the drop-down menu.
- viii. The voting page will open on which the number of shares (which represents the number of votes) as held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, then enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together cannot exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts are required to cast votes separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times, till you have confirmed that you have voted on the resolution.

- xi. Corporate/Institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email to [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com). They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Corporate Name\_EVENT No.'
- xii. Remote e-voting facility where members can cast their vote online shall be open from **22 July 2019 (9.00 a.m)** till **24 July 2019 (5.00 p.m)** and at the end of the remote e-voting period the facility shall forthwith be blocked.
- xiii. In case of any queries/grievances, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call Karvy helpline on 1800 345 4001 (toll free).

**B. For members who receive the Notice of AGM in physical form:**

- i. Members holding shares either in demat or physical mode, who are in receipt of the Notice in physical form, may cast their votes using the e-voting facility for which the User ID and Initial Password are provided in the attendance slip sent along with this Notice. Please follow steps from Sr. No. ii to xiii under heading A above to vote through e-voting platform.

**C. Voting facility at AGM:**

- i. In addition to the remote e-voting facility as described above, the Company has made voting facility available at the venue of the AGM through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

**D. Live Webcast of AGM:**

Pursuant to regulation 44(6) of SEBI Listing Regulation, 2015, your Company has provided the facility of one-way live webcast of the proceedings of the ensuing AGM. Members who are entitled to participate in the AGM can view the proceedings of the AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com/> using the secure login credentials provided for E-Voting.

**E. General Instructions:**

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutiniser for the remote e-voting process and voting at the venue of the AGM in a fair and transparent manner.
- ii. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, submit to the Chairman of the Company, or in his absence, to the Managing Director & CEO of the Company, who shall countersign the same.
- iii. The Scrutiniser shall submit his report to the Chairman, or in his absence Managing Director & CEO, who shall declare the result of the voting. The results declared along with the Scrutiniser's report shall be placed on the Company's website [www.bajajfinserv.in](http://www.bajajfinserv.in) and on the website of Karvy <https://evoting.karvy.com> and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the AGM of the Company, scheduled to be held on **Thursday, 25 July 2019**.

## ANNEXURE TO THE NOTICE

### BRIEF RESUME OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM PURSUANT TO THE ACT AND SEBI LISTING REGULATIONS, 2015

#### Item No. 3 of the Notice

#### Madhurkumar Ramkrishnaji Bajaj (DIN 00014593)

As regards re-appointment of Madhurkumar Ramkrishnaji Bajaj referred to in item no. 3 of the Notice, the following necessary disclosures are made for the information of members:

#### Information about the appointee

##### Brief Resume

Madhurkumar Ramkrishnaji Bajaj, 66, is an alumnus of Doon School, Dehradun. After obtaining his B.Com Degree from Sydenham College, Bombay, in 1973, he did his MBA at the International Institute of Management Development (IMD), Lausanne, Switzerland, in 1979.

He is the recipient of the 'Vikas Rattan' Award from the International Friendship Society of India, for enriching human life and outstanding achievements. He has more than 29 years of experience in a number of sectors including in the auto, consumer durables and financial services.

He is the Past President of SIAM, the apex association of Indian automobile manufacturers, and also the Past President of Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA), the apex Industries Association of Pune.

He has been Confederation of Indian Industry (CII) Western Region Chairman, and is currently a National Council Member of the CII. He was first appointed as director on the Board of the Company on 10 May 2007.

#### Major Directorships

Bajaj Auto Ltd.  
Bajaj Finserv Ltd.  
Bajaj Electricals Ltd.  
Bajaj Finance Ltd.  
Bajaj Holdings & Investment Ltd.  
Maharashtra Scooters Ltd.

#### \*Committee memberships and Chairmanships: Nil

Shareholding in the Company as on 31 March 2019: He holds 1,088,393 equity shares (includes shareholding held in other capacity) of ₹ 5 each in the Company.

Nature of expertise in specific functional areas: Management & Strategy, Global Business Leadership, Human Resources & Industrial Relations, Infrastructure & Real Estate, Economics and Statistics, etc.

Madhurkumar Ramkrishnaji Bajaj is not disqualified from being re-appointed as a director in terms of section 164 of the Act and will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company, as per the Remuneration Policy of the Company.

He was first appointed to the Board with effect from 10 May 2007 and his last drawn remuneration during the financial year 2018-19 was ₹ 600,000. More details about the remuneration are available in the Annual Report. He is not related to any of the Key Managerial Personnel of the Company.

Disclosures of his relationship inter-se with other directors and on the number of Board meetings attended by him are given in the Corporate Governance Report.

None of the directors or key managerial personnel or their relatives, except Madhurkumar Ramkrishnaji Bajaj, are directly or indirectly are concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

The Board commends item No. 3 of the Notice for approval by shareholders.

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\*Chairmanship and membership of audit committee and stakeholders relationship committee are considered



## Statement under section 102 of the Act and SEBI Listing Regulations, 2015

### Item No. 4 of the Notice

The Board of Directors, at its meeting held on 16 May 2019, on recommendation of the Audit Committee, approved the re-appointment of Dhananjay V Joshi & Associates (firm registration no. 000030) Cost Accountants, as the Cost Auditor of the Company for the financial year 2019-20 on a remuneration of ₹ 60,000 (Rupees sixty thousand only) plus taxes, out-of-pocket, travelling and living expenses.

Section 148(3) of the Companies Act, 2013 and Rules made thereunder require the Board to appoint an individual, who is a cost accountant or a firm of cost accountants, as Cost Auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. The Board has given the necessary approvals with due recommendation from the Audit Committee. The resolution contained in item no. 4 of the Notice, accordingly, seeks members' approval/ratification for the remuneration of Cost Auditor of the Company for the financial year 2019-20.

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

The Board commends this ordinary resolution set out in item No. 4 of the Notice for approval by shareholders.

### Item No. 5 of the Notice

#### Anami N Roy (DIN 01361110)

Anami N Roy, 69, was appointed by the Board of Directors of the Company at its meeting held on 23 October 2018, on the recommendation of Nomination and Remuneration Committee, as an additional director in the capacity of non-executive independent director with effect from 1 January 2019. He holds office until the ensuing AGM under section 161(1) of the Companies Act, 2013.

He has accorded his consent to act as director and has submitted the declaration of independence, pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in section 149(6) and regulation 16 of SEBI Listing Regulations, 2015. He is not disqualified from being appointed as a director in terms of section 164 of the Act.

In respect of his appointment, a notice in writing in the prescribed manner, as required under section 160 of the Act and Rules made thereunder, has been received by the Company, regarding his candidature for the office of director.

According to section 152 of the Companies Act, 2013, read with Schedule IV to the Act, in the opinion of the Board, his appointment as an independent director, fulfils the conditions specified in the Act and the Rules made thereunder as also the SEBI Listing Regulations, 2015 and that the said appointment is independent of the Management.

The terms and conditions of his appointment shall be open for inspection at the registered office of the Company by any member during normal business hours and the same shall also be available at the Company's website.

#### Brief Resume

Anami N Roy is a distinguished former civil servant, having served in the Indian Police Service in Maharashtra and the Government of India for over 38 years. He held a wide variety of assignments both in Maharashtra and the Central Government including Commissioner of Police, Aurangabad, Pune and Mumbai, and retired as Director General of Police, Maharashtra, commanding a 225,000 strong Force.

While working for the Government of India, he headed the operations of the elite Special Protection Group, looking after proximate security of the Prime Minister, former Prime Ministers and their families, in which capacity he travelled extensively within India and overseas and interacted with the forces and governments of many foreign countries around the world.

Known popularly as the People's Commissioner, he set up many citizen-friendly schemes and systems to resolve and fulfil people's problems and expectations.

He was appointed as an Advisor to the Governor of Andhra Pradesh when the State was under President's rule in 2014. He also dealt with the separation of Andhra Pradesh into two states, AP and Telangana, and supervised the General Elections of 2014 in both the states.

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Post retirement, he is engaged in the social/non-profit sector and runs a not-for-profit company, Vandana Foundation, for supporting people at the bottom of the pyramid.

He is on the Board of many prominent companies. He is also involved in many other companies in an advisory capacity. He brings with him a wide and rich experience of public service and functioning of governments at the state and central level.

### Major Directorships

Bajaj Auto Ltd.  
Bajaj Finserv Ltd.  
Bajaj Finance Ltd.  
Bajaj Holdings & Investment Ltd.  
Glaxosmithkline Pharmaceuticals Ltd.  
Mayar Health Resorts Ltd.

### \*Committee Membership:

Mayar Health Resorts Ltd.

### \*Committee Chairmanship: Nil

Shareholding in the Company as on 31 March 2019: Nil

Nature of expertise in specific functional areas: Management & Strategy, Human Resources & Industrial Relations, Banking, Investment & Treasury and Forex Management, Corporate Governance & Ethics, Economics & Statistics, Regulatory, Government & Security matters, CSR, Sustainability & NGO matters, etc.

He was first appointed to the Board with effect from 1 January 2019 and his last drawn remuneration during the financial year 2018-19 was ₹ 200,000. More details about the remuneration are available in the Annual Report. He will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company, as per the Remuneration Policy of the Company.

Disclosures of his relationship inter-se with other directors and on the number of Board meetings attended by him are given in the Corporate Governance Report.

He is not related to any of the key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives, except Anami N Roy, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

The Board commends this ordinary resolution set out in item No. 5 of the Notice for approval by shareholders.

### Item No. 6 of the Notice

#### Manish Santoshkumar Kejriwal (DIN 00040055)

Manish Santoshkumar Kejriwal, 50, was appointed by the Board of Directors of the Company at its meeting held on 23 October 2018, on the recommendation of Nomination and Remuneration Committee as an additional director in the capacity of non-executive non-independent director with effect from 1 January 2019. He holds office until the ensuing AGM under section 161(1) of the Companies Act, 2013.

In respect of the appointment of Manish Santoshkumar Kejriwal, a notice in writing in the prescribed manner, as required under section 160 of the Companies Act, 2013 and Rules made thereunder, has been received by the Company, regarding his candidature for the office of director. He is not disqualified from being appointed as a director in terms of section 164 of the Act. He has accorded his consent to act as director.

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\*Chairmanship and membership of audit committee and stakeholders relationship committee are considered