

AGM NOTICE

Notice is hereby given that the Eighth Annual General Meeting ("AGM") of the shareholders of Bajaj Finserv Direct Limited (the 'Company') will be held on **Monday, 25 July 2022 at 1:45 p.m.** at the Registered Office of the Company at Bajaj Auto Limited Complex Mumbai - Pune Road, Akurdi Pune MH 411035, India to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.
2. To appoint a director in place of Ajay Sathe (DIN - 05166137), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. Appointment of Khimji Kunverji & Co. LLP, Chartered Accountants, (Firm Registration Number: 105146W/W100621) as Statutory Auditors and fix their remuneration, by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and relevant rules made thereunder (including any amendment, modification, variation re-enactment or variation thereof), Khimji Kunverji & Co LLP, Chartered Accountants (Firm Registration Number: 105146W/ W100621), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a period of four years, from the conclusion of this Annual General Meeting till conclusion of the 12th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending upto 31 March 2026, at a remuneration mentioned in the statement annexed herewith.

'RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as Board, which term shall be deemed to include any Committee constituted or to be constituted by the Board or any person(s) authorised by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to fixing of remuneration payable, determination of roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company."

SPECIAL BUSINESS

4. Appointment of Mayur Gajanan Patwardhan (DIN - 07539410) as an Independent director for a term of five consecutive years with effect from 28 March 2022:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') and rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mayur Patwardhan (DIN- 07539410), who was appointed by the Board of Directors as an Additional and Independent Director with effect from 28 March 2022 and who holds office upto the date of the ensuing Annual General Meeting in terms of Section 161(1) of the Act and Article 64 of the Articles of Association of the Company and being eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act in the prescribed manner proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, for a period of 5 consecutive years, effective.

RESOLVED FURTHER THAT Board of Directors of the Company or Ms. Uma Shende, Company Secretary, Bajaj Finserv Limited, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

5. Appointment of Mayur Chandrakant Chokshi (DIN - 01238535) as an Independent director for a term of five consecutive years with effect from 28 March 2022:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') and rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), read with Schedule IV to the Act, Mayur Chokshi (DIN- 01238535), who was appointed by the Board of Directors as an Additional and Independent Director with effect from 28 March 2022 and who holds office upto the date of the ensuing Annual General Meeting in terms of Section 161(1) of the Act and Article 64 of the Articles of Association of the Company and being eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act in the prescribes manner proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company, for a period of 5 consecutive years, effective.

RESOLVED FURTHER THAT Directors of the Company or Ms. Uma Shende, Company Secretary, Bajaj Finserv Limited, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

6. Approval for revision in limits under Section 186 - power to make investments, give loans etc.:

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

"RESOLVED that in supersession to the earlier Special Resolution passed at the Fifth Annual General Meeting held on 18 May 2019 and in accordance with the provisions of Section 186 and other applicable provisions, if any, of the Companies Act 2013, (the 'Act') (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), read with Companies (Meetings of Board and its Powers) Rules, 2014 and subject to the requisite permission(s)/consent(s) of appropriate authorities, where required, consent of the Company be and is hereby accorded to the Board of Directors of the Company for making revision in limits under Section 186 for making loans to a body corporate(s), giving guarantee(s) or providing security in connection with a loan and to acquire by way of subscription, purchase or otherwise, the securities of bodies corporate on such terms and conditions as may be decided by the Board from Rs. 200 crore (Rupees Two Hundred crore only) to an amount not exceeding Rs. 850 crore (Rupees Eight Hundred fifty crore only) outstanding at any single point of time, regardless

of the fact that the aggregate of the loans, guarantees, securities and investments in any body/bodies corporate may exceed the percentages prescribed under Section 186 of the Act.”

RESOLVED FURTHER THAT any two Directors of the Company be and are hereby authorised jointly to do all such acts, deeds and things incidental or ancillary for giving effect to the aforesaid resolution within the approved limit of up to Rs. 850 crore and to decide the avenues and negotiating the terms and conditions for such investments/loans/guarantees/acquisitions up to the limits approved by the Board, pursuant to Section 179(3)(e) and (f) of the Companies Act, 2013 and also to settle any question/s or queries that may arise in this connection without being required to seek any further clarification/s or approval of members of the Company.”

**By order of the Board of Directors
For Bajaj Finserv Direct Limited**

Sd/-
Rakesh Induprasad Bhatt
Chairman
Pune: 25/04/2022

NOTES:

- 1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself and a proxy need not be a member of the Company. 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 holding 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 3 days written notice is given to the Company.
- 3 Corporate Shareholders are required to send or carry of a copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote thereat.
- 4 Brief details of the directors, who are seeking appointment, are annexed hereto in terms of the requirements of the Secretarial Standard on General Meetings and provisions of the Companies Act, 2013.
- 5 Members/Proxies are requested to carry the attendance slip/proxy form duly filled and signed for attending the meeting along with their identity proof at the meeting for the purpose of identification.
- 6 In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 7 The Company has been maintaining, inter alia, the following statutory registers at its Corporate Office at 4th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar Pune 411014 which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act, on all working days during business hours. The said Register shall also be made available for inspection at Annual General Meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act. on all working days during business hours. The said Register shall also be made available for inspection at the annual general meeting of the Company and shall be made accessible to any person attending the meeting.

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2 - Re-appointment of Ajay Sathe (DIN: 05166137)

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)

Information about the appointee:

Brief resume

Ajay Sathe joined Bajaj Auto Ltd. in 1997 and moved to Bajaj Finserv Ltd. in 2007 post the demerger of erstwhile Bajaj Auto. He also oversees the CSR activities of Bajaj Finserv and its subsidiaries. He is currently driving significant strategic CSR projects in health, child welfare and employability.

He is a commerce graduate from Pune University and a graduate of India's Institute of Cost Accountants of India. He completed an International MBA from ESMT Berlin, Germany, where he graduated with honors winning the Academic Performance Prize awarded for the most outstanding academic performance during the program. Ajay is also an associate member of India's Institute of Chartered Accountants.

Major Directorships (other than the Company):

1. Bajaj Auto Holdings Limited

*Committee Chairmanships and membership: Nil

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered.*

Shareholding in the Company: Nil

Ajay Sathe has been associated with the Company as a Director since 14 November 2017.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has also confirmed that he meets the criteria of independence specified under the Companies Act, 2013 including inclusion of his name in the database of independent directors.

He is not related to any Key Managerial Personnel of the Company. Disclosures on the number of Board meetings attended by him is given in the Directors' Report.

None of the Directors or Key Managerial Personnel or their relatives except Ajay Sathe, being the appointee is concerned or interested financially or otherwise in the Company in the item set out in Item no. 2 of the Notice.

The Board commends the Ordinary resolution set out in Item No. 2 for approval by shareholders.

Item no. 3 of the Notice

Khimji Kunverji & Co. LLP (Firm Registration No. 105146W/W100621) were appointed as Statutory Auditors of the Company at the Extra Ordinary General Meeting of the Company held on 24 November 2021 to hold office as Statutory Auditors from the conclusion of that Extra-Ordinary General Meeting till conclusion of the 8th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2022.

Pursuant to Section 139 of the Companies Act, 2013, it is proposed to appoint Khimji Kunverji & Co. LLP, Chartered Accountants as Statutory of the Company to hold office from the conclusion of the 8th Annual General Meeting till the conclusion of 12th Annual General Meeting i.e., for a period of 4 consecutive years to audit the financial statements of the Company upto Financial Year ending 31 March 2026.

Khimji Kunverji & Co LLP, Chartered Accountants have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified and that they are not disqualified to be appointed as statutory auditors, in terms of Section 143 of the Act.

The remuneration payable to Khimji Kunverji & Co LLP, m shall be decided by the Board from time to time in mutual consultation.

Brief profile of the Auditors is as under:

Khimji Kunverji and Co. LLP is a Chartered Accountant Firm registered with the Institute of Chartered Accountants of India with Firm Registration No.105146W/W100621. It was established in 1936 and is currently led by ten partners, the firm provides a wide range of services including audit & assurance, taxation, advisory & accounting. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the Company in the resolution set out in Item no. 3 of the Notice.

The Board commends the Ordinary resolution set out in Item No. 3 for approval by shareholders.

Item No. 4 - Appointment of Mayur Gajanan Patwardhan as an Independent director of the Company:

Information about the appointee

Brief resume

Mayur Patwardhan, aged 59 years is a Chartered Accountant by qualification and a fellow member of the Institute of Chartered Accountants of India. He holds a bachelor's degree in Law from Pune University. He started his career with Dalal & Shah, Chartered Accountants of which he became a Partner in 2002. Later when Dalal & Shah became a network firm of PwC, he became Associate Director from where he retired in August 2017.

He holds experience of about 32 years in handling audits of large manufacturing companies like Bajaj Auto, Bharat Forge, Kalyani Steels, Kirloskar Oil Engines etc. He has also handled audits of various IT companies and service companies. Additionally, he has also handled various special assignments in relation to due diligences, taxation, amalgamations, and merger/demergers.

Major Directorships:

1. Chai Express Private Limited
2. Shapatham Projects Private Limited

***Committee Chairmanships and membership: Nil**

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered.*

Shareholding in the Company: Nil

Mayur Patwardhan has been associated with the Company as an Additional and Independent Director since 28 March 2022.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has also

confirmed that he meets the criteria of independence specified under the Companies Act, 2013 including inclusion of his name in the database of independent directors.

He is not related to any Key Managerial Personnel of the Company. Disclosures on the number of Board meetings attended by him are given in the Directors' Report.

None of the Directors or Key Managerial Personnel or their relatives except Mayur Patwardhan, being the appointee is concerned or interested financially or otherwise in the Company in the item set out in Item no. 4 of the Notice.

The Board commends the Ordinary resolution set out in Item No. 4 for approval by shareholders.

Item No. 5- Appointment of Mayur Chokshi as an Independent director of the Company:

Information about the appointee:

Brief resume

Mayur Chokshi is a Practicing Chartered Accountant with over four decades of practice. He is the proprietor of Mayur Chokshi & Co., JVPD Scheme, Mumbai and has handled various large audits (with turnaround of more than Rs. 10,000 crore). He has wide knowledge in the areas of finance, forensic accounting, auditing and fraud detection. He has conducted more than 1,000 training sessions for ICAI, Large Corporates, C&AG, SEBI, SFIO, Government Organisations in India as well as abroad on topics like IFRS (Ind AS), Information Systems, Fraud Detection, Forensic Auditing, Financial Management, etc.

He has been a Committee Member of Indian Merchants Chambers (Information Technology Committee), Western India Regional Council of ICAI, Core Committee Member of "Mumbai Cyber Lab", a Joint Venture of Mumbai Police and the NASSCOM. (04-05)

He is the author of "IFRS Based Financial Statements –International and Indian based" Two volumes published by ICAI and has Contributed to " Illustrative Ind AS Financial Statements" a publication by the WIRC of ICAI. Further, he has developed modules and trained the Government's Audit as well as Finance Departments of the Government Finance as a Resource faculty for the Public Environment Expenditure and its Review (PEER).

Major Directorships:

1. Radiant Indus Chem Private Limited

***Committee Chairmanships and membership: Nil**

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered.*

Shareholding in the Company: Nil

Mayur Chokshi has been associated with the Company as an Additional director since 28 March 2022.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has also confirmed that he meets the criteria of independence specified under the Companies Act, 2013 including inclusion of his name in the database of independent directors.

He is not related to any Key Managerial Personnel of the Company. Disclosures on the number of Board meetings attended by him are given in the Directors' Report.

None of the Directors or Key Managerial Personnel or their relatives except Mayur Chokshi is concerned or interested financially or otherwise in the Company in the item set out in Item no. 6 of the Notice.

The Board commends the Ordinary resolution set out in Item No. 6 for approval by shareholders.

Item No. 6- Approval for revision in limits under Section 186 - power to make investments, give loans etc.:

In order to make optimum use of surplus funds available with the Company and to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making revision in the limit of investment in other bodies corporate(s) or by granting loans, giving guarantee or by providing security to other persons or other body corporate(s) as and when required.

In view of the aforesaid, it is proposed to take approval of members under Section 186 of the Companies Act, 2013, by way of a special resolution, to revise the limit from Rs 200 crore (Rs. Two hundred crore only) to an amount not exceeding Rs. 850 crore (Rupees Eight Hundred Fifty crore Only) outstanding at any single point of time, as proposed in the notice.

The above proposal is in the interest of the Company and the Board recommends the resolution as set out in Item No.6 for approval by the members of the Company.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends passing of the special resolution set out in Item No. 6 of the Notice.

**By order of the Board of Directors
For Bajaj Finserv Direct Limited**

Sd/-
Rakesh Induprasad Bhatt
Chairman
Pune: 25/04/2022

ATTENDANCE SLIP

I hereby record my presence at the First Annual General Meeting of **Bajaj Finserv Direct Limited** ("the Company") held on ____ , 2022 at ____ a.m. at the Registered Office of the Company situated at Bajaj Auto Limited Complex Mumbai - Pune Road, Akurdi Pune, Maharashtra- 411035, India

Name of Member	
Address	
Regd. Folio No.	
No. of Shares held	
Name of the Proxy (If any)	
Name of the Authorized Representative (If any)	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the **Eighth Annual General Meeting**.

Signature of Member / Proxy/ Authorized Representative

Note: Please fill up this attendance slip and hand over at the entrance of the meeting place.

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65923PN2014PLC150522
Name of the company: Bajaj Finserv Direct Limited
Registered office: Bajaj Auto Limited Complex Mumbai – Pune
Road, Akurdi Pune, Maharashtra- 411035, India

Name of the Member(s):
Registered Address:.....
Email-id:.....
Folio No:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Eighth Annual General Meeting** of the company, to be held on _____, _____ 2022 at __a.m. at the Registered Office of the Company situated at Bajaj Auto Limited Mumbai-Pune Road, Akurdi Pune MH 411035 and at any adjournment thereof in respect of such resolution as mentioned in the Notice.

Signed this..... day of..... 2022

Signature of shareholder Signature of Proxy holder(s)