

# GENERAL SHAREHOLDER INFORMATION

## 35th Annual General Meeting ('AGM')

Day and Date	Wednesday, 27 July 2022
Time	3:30 p.m. IST
Venue	Virtual, Registered Office of the Company at Akurdi, Pune – 411 035 (Deemed venue)
Financial Year	1 April 2021 to 31 March 2022

## Tentative meeting schedule for considering financial related matters for FY2023

Type of meeting	Particulars	Indicative month
Audit Committee and Board	To review and approve the unaudited financial results for the quarter ending 30 June 2022, subject to limited review	July 2022
	To review and approve the unaudited financial results for the quarter and half-year ending 30 September 2022, subject to limited review	October 2022
	To review and approve the unaudited financial results for the quarter and nine months ending 31 December 2022, subject to limited review	January/early February 2023
	To review and approve audited annual results for the year ending 31 March 2023, subject to audit	April 2023/early May 2023

In addition to the above, Board meetings are convened in March and September to discuss strategy, operating plans and other matters. Additional committee meetings are also convened as and when deemed necessary.

## Registrar and Share Transfer Agent ('RTA')

Pursuant to conversion of status from private limited company to public limited company, the name of RTA of the Company viz., KFin Technologies Private Ltd. has been changed to KFin Technologies Ltd. (hereinafter referred to as 'KFin') with effect from 24 February 2022.

In terms of regulation 7 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') KFin continues to be the Registrar and Share Transfer Agent; and handle all relevant corporate registry services for both equity shares and debentures.

## Review of service standards adhered by KFin with respect to share related activities

The Company ('Bajaj Finance', 'Bajaj Finance Ltd.', 'BFL') has agreed service timelines and standards for various shareholder related service with KFin. On an on-going basis, the secretarial team engages with officials of KFin at various levels for review of these standards and other share related activities. Periodic meetings and discussions are held to understand the concerns of shareholders, deviations, if any, in the timelines for processing service request, best practices and other measures to strengthen shareholders related services. In addition, the activities at KFin are also reviewed by the internal audit team.

During FY2022, a meeting of Stakeholders' Relationship Committee members with a few senior officials of KFin was organised to get an overview of the activities at their end.

## Dividend and date of payment

The Board of Directors ('Board') have recommended a dividend of ₹ 20 per equity share (1000%) of the face value of ₹ 2 for FY2022, subject to approval of the members at the ensuing AGM.

Dividend on equity shares, if declared, at the AGM, will be credited/dispatched on Monday, 1 August 2022 and/or Tuesday, 2 August 2022 to all eligible shareholders holding shares as of the end of the day on Friday, 1 July 2022 (record date).

## Payment of dividend

The SEBI Listing Regulations read with SEBI circular dated 20 April 2018, require companies to use any electronic mode of payment approved by the Reserve Bank of India (RBI) for making payment to members. Accordingly, the dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend payments are made through electronic mode, intimation regarding such remittance will be sent separately to the members.

In cases where the dividend cannot be paid through electronic mode, it 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 payment of dividend through electronic mode, Members holding shares in physical mode are requested to send form ISR-1 along with requisite documents to KFin. The form can be downloaded from the website of the Company at <https://www.bajajfinserv.in/investor-request-forms> and RTA at <https://ris.kfintech.com/clientservices/isc>. In case of members holding shares in demat mode, they are requested to update details with their respective depository participant.

## Tax Deducted at Source ('TDS') on dividend

Pursuant to the changes introduced by the Finance Act, 2020, with effect from 1 April 2020, Dividend Distribution Tax will not be payable by the Company. The dividend, if declared will be taxable in the hands of the members. The TDS rate would vary depending on the residential status of the members and the documents submitted by them and accepted by the Company. For more details, members are requested to refer to the Notice of AGM.

## Unclaimed dividend

As per section 124(5) of Companies Act, 2013 (the 'Act') and section 205 of the erstwhile Companies Act, 1956, any money transferred by the Company to the unpaid dividend account and remaining unclaimed for a period of seven years from the date of such transfer shall be transferred to the Investor Education and Protection Fund ('Fund') set up by the Central Government. Accordingly, unpaid/unclaimed dividends for FY1996 to FY2014 have already been transferred by the Company to the said Fund from FY2003 onwards.

The unpaid/unclaimed dividend for FY2015 shall be transferred to the Fund in September 2022. Members are requested to verify their records and send their claim, if any, for the said year, before such amount become due for transfer. Communication are being sent to members, who have not yet claimed dividend requesting them to claim the same as well as unpaid dividend, if any, for subsequent years.

The following are the details of unclaimed dividends which are due to be transferred to the Fund in the coming years including current year.

<b>Year</b>	<b>Dividend Type</b>	<b>Date of declaration /credit</b>	<b>Last date for claiming dividend</b>	<b>Date of transfer to Fund (on or before)</b>
2014-2015	Final	22 July 2015	21 August 2022	20 September 2022
2015-2016	Interim	20 March 2016	19 April 2023	19 May 2023
2015-2016	Final	26 July 2016	25 August 2023	24 September 2023
2016-2017	Final	19 July 2017	18 August 2024	17 September 2024
2017-2018	Final	19 July 2018	18 August 2025	17 September 2025
2018-2019	Final	25 July 2019	24 August 2026	23 September 2026
2019-2020	Interim (Confirmed as Final)	9 March 2020	8 April 2027	8 May 2027
2020-2021	Final	20 July 2021	19 August 2028	18 September 2028

The Company has also hosted the details of unclaimed dividend, unclaimed deposits and unclaimed interest on deposits on its website at <https://www.bajajfinserv.in/finance-investor-relations-unclaimed-dividends> and also on website specified by the Ministry of Corporate Affairs ('MCA') at <http://www.iepf.gov.in/IEPF/services.html>

## Initiatives for reduction of unclaimed dividend

The Company with a view to reduce the quantum of unclaimed dividend has undertaken several steps as was done in the last few years. These primarily included proactively reaching out to shareholders, sending periodic communications and advising the shareholders who approach the Company/KFin for other service request to claim their dividend, if any. The amount is remitted based on the verification of the documents and bonafides of the claim.

As a result, significant amount of unclaimed dividend was remitted to the shareholders. The Company will endeavor to undertake additional initiatives in this regard.

## Transfer of shares to IEPF

Pursuant to section 124(6) of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (the 'IEPF Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to Demat Account of the Investor Education and Protection Fund ('IEPF') Authority by the Company within a period of thirty days of expiry of said seven years.

Various steps are being taken on an ongoing basis to reach out to shareholders, through emails, and other means, whose shares are due to be transferred to IEPF during FY2023 on account of not claiming dividend for a consecutive period of seven years. In addition, the Company also publishes a notice in newspapers intimating the members regarding the said transfer. These details will also be made available on the Company's website at <https://www.bajajfinserv.in/finance-investor-relations-unclaimed-dividends>

During FY2022, the Company transferred 8,790 equity shares (previous year – 30,880 equity shares) of the face value of ₹ 2 in respect of 10 shareholders (previous year – 26 shareholders) to Demat Account of the IEPF Authority held with NSDL. Shareholder can claim such shares and unclaimed dividends transferred to the Fund by following the procedure prescribed under the IEPF Rules. As advised by MCA through their circular dated 19 July 2018, the Company has provided an access link to the refund webpage of IEPF Authority on its website at <https://www.bajajfinserv.in/finance-investor-relations-unclaimed-dividends> so as to facilitate easy refund procedure for its investors/claimants.

Members are requested to get in touch with the nodal officer for further details on the subject at [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in) / [vijay.r@bajajfinserv.in](mailto:vijay.r@bajajfinserv.in).

## Share transfer system

SEBI has mandated transfer of securities only in dematerialised form with effect from 1 April 2019. Thereafter, SEBI had fixed 31 March 2021 as the cut-off date for re-lodgement of deficient transfer deeds. Accordingly, with effect 1 April 2021, share transfers in physical form are prohibited under any circumstances and the same shall be processed only in dematerialised form.

All transmission, transposition, issue of duplicate share certificate(s), etc., as well as requests for dematerialisation/rematerialisation are processed at KFin. The work related to dematerialisation/rematerialisation is handled by KFin through connectivity with NSDL and CDSL.

## Dematerialisation/Rematerialisation of shares and Liquidity

During FY2022, 105,540 shares were dematerialised (previous year - 75,771 shares). 50 shares were rematerialised during FY2022 (previous year - 5 shares). Shares held in physical and electronic mode as on 31 March 2022 are given in Table 1.

The equity shares of the Company are listed on BSE Ltd. ('BSE') and National Stock Exchange of India Ltd. ('NSE') and are frequently traded. The equity shares of the Company were not suspended from trading during the year on account of corporate actions or otherwise.

**Table 1: Shares held in physical and electronic mode**

Particulars	Position as on 31 March 2022			Position as on 31 March 2021		
	No. of shares	No. of Holders	% of total shareholding	No. of shares	No. of Holders	% of total shareholding
Demat:						
NSDL	587,094,776	291,050	96.97	586,685,768	227,168	97.36
CDSL	17,651,757	470,531	2.92	15,104,601	261,801	2.51
Sub Total	604,746,533	761,581	99.89	601,790,369	488,969	99.87
Physical	682,700	521	0.11	796,970	629	0.13
<b>Total</b>	<b>605,429,233</b>	<b>762,102</b>	<b>100.00</b>	<b>602,587,339</b>	<b>489,598</b>	<b>100.00</b>

## Listing on stock exchanges and Stock code

Name	Stock code for equity shares	Address
BSE	500034	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
NSE	BAJFINANCE-EQ	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

The ISIN for Depositories (NSDL and CDSL) in respect of equity shares is INE296A01024.

The non-convertible debentures ('NCD') and commercial papers are listed on the wholesale debt market of BSE.

Annual listing fees, as prescribed, have been paid to the said stock exchanges up to 31 March 2023.

The Company has also listed a secured Euro Medium Term Note Programme for USD 1.5 billion on Singapore Stock Exchange.

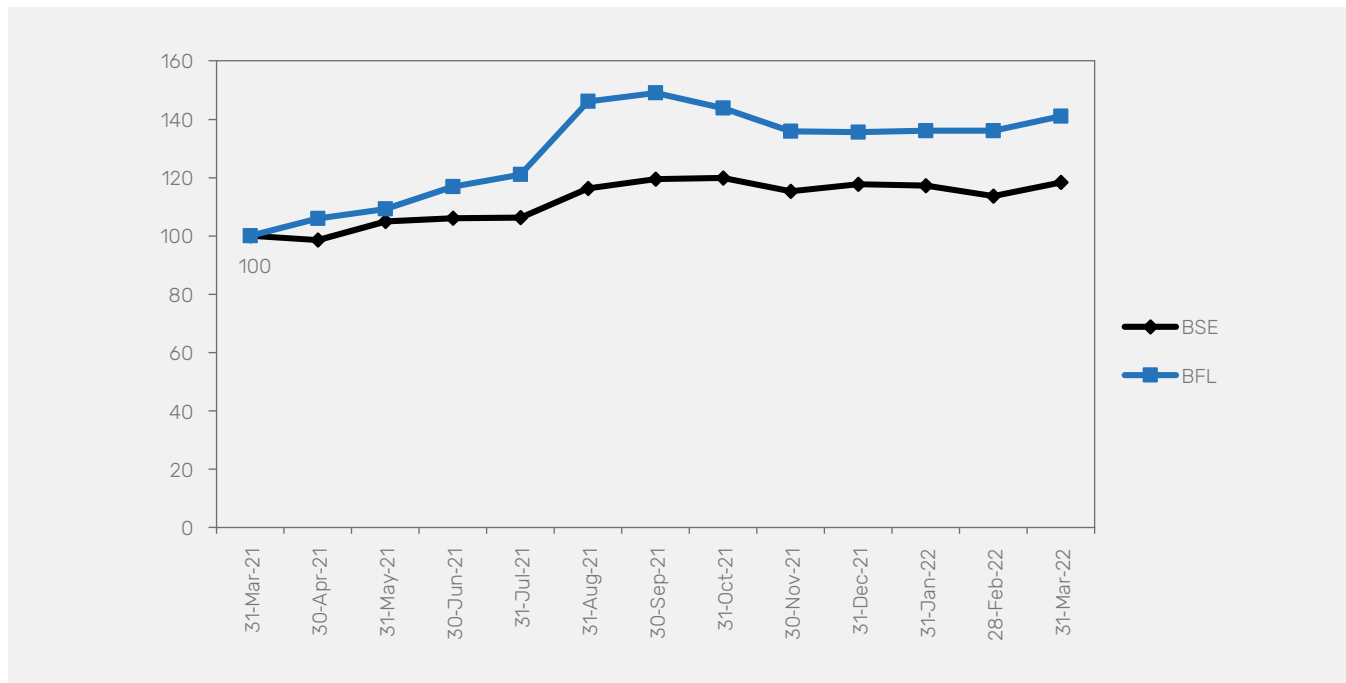
## Market price data

**Table 2: Monthly highs and lows of equity shares of Bajaj Finance Ltd. during FY2022**  
(₹ vis-à-vis BSE Sensex)

Month	BSE		NSE		Closing BSE Sensex
	High	Low	High	Low	
Apr-2021	5,525.00	4,361.60	5,525.00	4,362.00	48,782.36
May-2021	5,793.00	5,267.40	5,794.80	5,267.00	51,937.44
Jun-2021	6,250.20	5,625.00	6,249.00	5,625.40	52,482.71
Jul-2021	6,430.60	5,868.45	6,430.00	5,868.00	52,586.84
Aug-2021	7,592.30	6,060.00	7,598.80	6,057.00	57,552.39
Sep-2021	8,000.00	7,320.05	7,999.00	7,320.75	59,126.36
Oct-2021	8,020.20	7,145.75	8,050.00	7,313.05	59,306.93
Nov-2021	7,754.55	6,678.10	7,754.40	6,678.30	57,064.87
Dec-2021	7,471.80	6,493.65	7,477.00	6,492.60	58,253.82
Jan-2022	8,043.50	6,710.00	8,045.00	6,708.10	58,014.17
Feb-2022	7,298.75	6,591.95	7,287.05	6,592.45	56,247.28
Mar-2022	7,444.00	5,914.05	7,445.00	5,912.90	58,568.51

**Chart: Performance in comparison to BSE Sensex**

**Bajaj Finance Ltd. stock performance Vs BSE Sensex, indexed to 100 on 31 March 2021**



## Distribution of shareholding

Table 3 gives details about the pattern of shareholding across various categories as on 31 March 2022, while Table 4 gives the data according to size classes.

**Table 3: Distribution of shareholding across categories**

Categories	31 March 2022		31 March 2021	
	No. of shares	% to total Capital	No. of shares	% to total Capital
Promoter and Promoter Group	338,216,149	55.86	338,169,045	56.12
Resident Individuals	54,173,763	8.95	50,965,588	8.46
Bodies Corporates/NBFCs	7,185,607	1.18	6,493,106	1.07
Mutual Funds/Financial Institutions/Banks	49,282,327	8.14	38,510,644	6.40
Foreign Institutional Investor/Foreign Portfolio Investor	129,600,616	21.41	145,005,647	24.06
Non-Resident Individuals/Foreign National	4,720,986	0.78	4,757,743	0.79
Alternate Investment Funds	2,768,285	0.46	3,924,471	0.65
Others	19,481,500	3.22	14,761,095	2.45
<b>Total</b>	<b>605,429,233</b>	<b>100.00</b>	<b>602,587,339</b>	<b>100.00</b>

During the year under review, the Company has allotted 2,841,894 equity shares to the Trustees of BFL Employee Welfare Trust as per Company's Stock Option Scheme.

**Table 4: Distribution of shareholding according to size class as on 31 March 2022**

Category	No. of Members	% to total Members	No. of shares held	% to total capital
1-1000	754,497	99.00	24,311,645	4.02
1001-5000	5,302	0.70	10,827,408	1.79
5001-10000	773	0.10	5,525,947	0.91
10001-100000	1,163	0.15	36,316,266	6.00
100001-500000	290	0.04	65,395,132	10.80
500001-1000000	39	0.01	27,198,198	4.49
1000001 and above	38	0.00	435,854,637	71.99
<b>Total</b>	<b>762,102</b>	<b>100.00</b>	<b>605,429,233</b>	<b>100.00</b>

## Credit rating

During FY2022, the Company retained its credit ratings owing to high capital adequacy, strong promoter support, tightened credit acceptance criteria and robust asset liability management. It reaffirms the high reputation and trust the Company has earned for its sound financial management and its ability to meet all its financial obligations. The credit rating as at 31 March 2022 is given below:

### Long-term debt rating

- 'CRISIL AAA/Stable' for its long-term borrowing programme, which comprises of ₹ 56,909.60 crore for the NCD programme, ₹ 3,021.30 crore for the lower tier II bond/subordinate debt programme, ₹ 21,000 crore for its aggregate bank loan rating programme and 'FAAA/Stable' for the fixed deposit programme.

- 'ICRA AAA/(Stable)' for its long-term borrowing programme, which comprises of ₹ 103 crore for the NCD programme and ₹ 999.60 crore for the lower tier II bond/subordinate debt programme and 'MAAA(Stable)' for the fixed deposit programme.
- 'IND AAA/Stable' for its long-term borrowing programme, which comprises of ₹ 18,829.30 crore for the NCD programme, ₹ 2,000 crore for the subordinate debt programme and ₹ 25,000 crore for its bank loan rating programme.
- 'CARE AAA/Stable' for its long-term borrowing programme, which comprises of ₹ 386 crore for the NCD programme, ₹ 3,455 crore for the subordinate debt programme.

### Short-term debt rating

- 'CRISIL A1+' for its short-term debt programme with a programme size of ₹ 35,000 crore.
- 'CRISIL A1+' for its short-term bank loan facilities.
- 'ICRA A1+' for its short-term debt programme with a programme size of ₹ 35,000 crore.
- 'IND A1+' for its short-term bank loan facilities with a programme size of ₹ 5,000 crore.

All the above ratings indicate a high degree of safety with regard to timely payment of interest and principal.

### International rating

S&P Global Ratings have on 30 March 2022, revised the credit rating outlook of the Company to 'Positive' from 'Stable' while reaffirming the Long-Term Rating at 'BB+' and Short-Term Rating at 'B'.

### Shareholders' and Investors' Grievances

The Board of Directors of the Company have constituted a Stakeholders Relationship Committee to specifically look into and resolve grievances of security-holders, viz., shareholders, debenture holders and deposit holders. The Composition of the Committee and details on investor complaints received during the year are given in [Corporate Governance Report](#).

**Update of PAN, KYC and Nomination:** SEBI vide its circular dated 3 November 2021 has, *inter alia*, mandated that any service request shall be entertained only upon registration of PAN, KYC details, and nomination. The forms prescribed for these purposes are given below:

Forms	Purpose
Form ISR-1	Request for registering PAN, KYC details or Changes/Update thereof
Form SH-13	Nomination form
Form ISR-3	Declaration to Opt-out for Nomination
Form SH-14	Change in Nomination

Members may access the above forms from website of the Company at <https://www.bajajfinserv.in/investor-request-forms>

The folios wherein any one of the cited document/details are not updated on or after 1 April 2023 shall be frozen by the RTA. Such members will not be permitted to lodge grievance or avail service request from the RTA, unless the KYC details are updated. Further, such member will not be eligible to receive dividend in physical mode.

The frozen folios will then be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002 after 31 December 2025.

In view of the above, the Company has sent communication to members holding shares in physical form requesting them to update the said details.

**Investor charter:** In order to facilitate investor awareness about various activities where an investor has to deal with RTAs for availing Investor Service Requests, SEBI vide its circular dated 26 November 2021 has developed an Investor Charter for RTAs, *inter alia*, detailing the services provided to Investors, Rights of Investors, various activities of RTAs with timelines, Do's and Don'ts for Investors, etc. In accordance with the said circular, KFin has hosted the Investor Charter on its website and has also displayed the same at prominent places in offices, etc.

Further, the said circular also mandates registered RTAs to disclose on their respective websites, the data on complaints received against them or against issues dealt by them and redressal thereof, latest by 7th of succeeding month, as per the format prescribed thereunder with effect from 1 January 2022. KFin, being registered RTA has confirmed compliances with aforesaid circular, to the extent applicable.

**Investor grievances redressal mechanism:** SEBI vide its circular dated 13 August 2020 has laid down procedure for handling complaints by the stock exchanges as well as the standard operating procedure for actions to be taken against listed companies for failure to redress investor grievances. The Company is in compliance with said circular.

**Issue of shares only in dematerialised form:** As an on-going measure to enhance ease of dealing in securities markets by investors, SEBI vide its circular dated 25 January 2022, has mandated that listed companies shall henceforth issue the securities in dematerialised form only, while processing the service requests such as issue of duplicate share certificates, claim from unclaimed suspense account, endorsement, renewal/exchange of securities certificate, sub-division, splitting of shares certificate, transmission, transposition, consolidation of securities certificate, etc.

For enabling the shareholders to demat their securities, the RTA shall issue a 'Letter of Confirmation' in lieu of physical share certificates to shareholders for enabling them to dematerialise the securities.

## Demat Suspense Account for unclaimed shares

In terms of the provisions of the SEBI Listing Regulations, the Company has a demat account titled 'Bajaj Finance Ltd. – Unclaimed Suspense Account' with HDFC Bank Ltd., Pune, to which unclaimed shares were transferred.

Status of Unclaimed Suspense Account as on 31 March 2022 is given below:

Sr. No.	Particulars	No. of holders	No. of shares
1.	At the beginning of FY2022	67	74,260
2.	Transferred to IEPF during FY2022	0	0
3.	Transferred to claimants during FY2022	20	24,080
4.	At the end of FY2022 (4=1-2-3)	47	50,180

The Company, acting as a trustee in respect of the unclaimed shares, follows the modalities for the operation of the said account in the manner set out in regulation 39(4) of the SEBI Listing Regulations.

The shares lying in the aforesaid account will be transferred to the concerned members on lodging of the claim and after proper verification. Till such time, the voting rights on these shares will remain frozen.



## Live webcast of AGM

Pursuant to regulation 44(6) of the SEBI Listing Regulations, top 100 listed entities shall, with effect from 1 April 2019, provide one-way live webcast of the proceedings of their AGM. Accordingly, the Company has entered into an arrangement with KFin to facilitate live webcast of the proceedings of the ensuing AGM scheduled on 27 July 2022.

Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the website of KFin at <https://emeetings.kfintech.com/> using secure login credentials provided for e-voting.

Pursuant to MCA Circulars, the Company will also provide two-way video conferencing or webex facility to the members for participating in the 35th AGM. The modalities for participation in the AGM are spelt out in Notice convening 35th AGM.

## Outstanding convertible instruments/ADRs/GDRs/Warrants

The Company does not have any outstanding convertible instruments/ADRs/GDRs/Warrants as on date.

## Commodity price/foreign exchange risk and hedging activities

The Company is exposed to foreign currency exchange rate fluctuation risk for its External Commercial Borrowing ('ECB'). The Company's borrowings in foreign currency are governed by RBI guidelines (RBI master direction RBI/FED/2018-19/67 dated 26 March 2019) which requires entities raising ECB for an average maturity of less than 5 years to hedge minimum 70% of its ECB exposure (principal and coupon).

The Company hedges its entire ECB exposure for the full tenure of the ECB as per Board approved Interest Rate Risk and Currency Risk Hedging Policy.

For its ECB, the Company evaluates the foreign currency exchange rates, tenure of ECB and its fully hedged costs; and manages its currency risks by entering into derivatives contracts as hedge positions in line with the Board approved policy.

Being a financial service company, the Company is not exposed to commodity price risk.

## Plant location

Bajaj Finance Ltd. being a non-banking financial company does not have any manufacturing plant.

## Address for correspondence

### Share Transfer Agent

KFin Technologies Ltd.  
Unit: Bajaj Finance Ltd.  
Selenium Building,  
Tower-B, Plot No 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally, Hyderabad,  
Telangana- 500 032

### Contact details:

Toll free no.: 1800 309 4001  
Email ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
Website: [www.kfintech.com](http://www.kfintech.com)

### Company

Corporate Office Extn.  
Secretarial Department  
3rd Floor, Panchshil Tech Park,  
Viman Nagar, Pune-411 014

### Contact details:

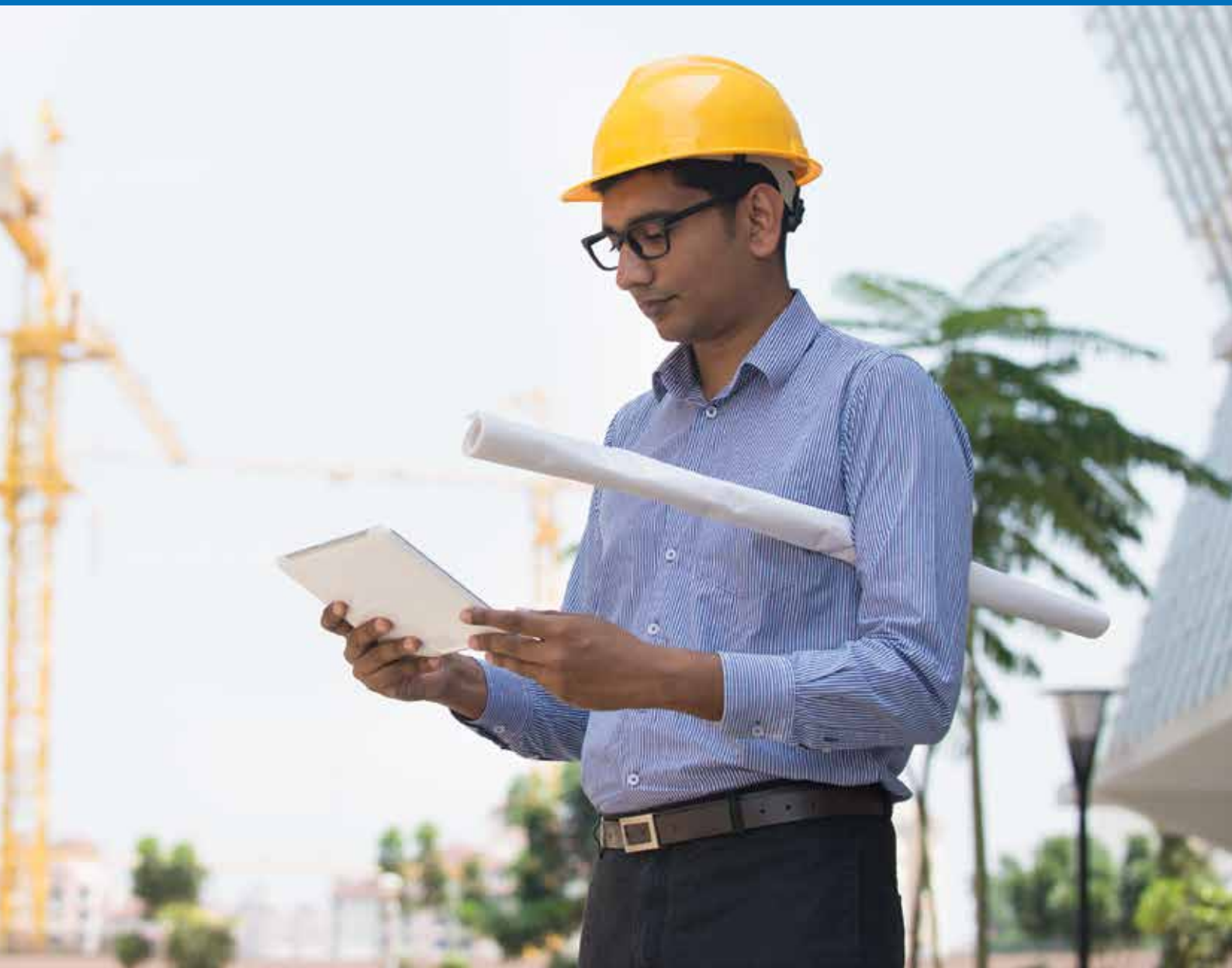
Phone No. (020) 7157 6072/6337  
Fax No. (020) 7157 6364  
Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)  
Website: [www.bajajfinserv.in/corporate-bajaj-finance](http://www.bajajfinserv.in/corporate-bajaj-finance)

Weblinks of few important circulars referred in this report are given below:

<b>Sr. No.</b>	<b>Date of the circular</b>	<b>Particulars</b>
1.	18 October 2021	<a href="#">SEBI   Transmission of Securities to Joint Holder(s)</a>
2.	3 November 2021	<a href="#">SEBI   Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination</a>
3.	26 November 2021	<a href="#">SEBI   Publishing Investor Charter and Disclosure of Complaints by Registrar and Share Transfer Agents (RTAs) on their Websites</a>
4.	14 December 2021	<a href="#">SEBI   Clarifications with respect to circular dated November 03, 2021, on 'Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination'</a>
5.	25 January 2022	<a href="#">SEBI   Issuance of Securities in dematerialized form in case of Investor Service Requests</a>

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in 24 hours

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