



BAJAJ HOLDINGS & INVESTMENT LIMITED

CIN: L65100PN1945PLC004656

Registered Office:

Mumbai-Pune Road,

Akurdi, Pune 411 035

E-mail: investors@bhil.in

Website: www.bhil.in

Tel No.: (020) 7157 6066

NOTICE OF 77TH ANNUAL GENERAL MEETING

Notice is hereby given that the seventy-seventh Annual General Meeting ('AGM') of the shareholders of Bajaj Holdings & Investment Ltd. (the 'Company' or 'BHIL') will be held on **Thursday, 28 July 2022** at **4.00 p.m.** through Video-Conferencing ('VC')/ Other Audio-Visual Means ('OAVM'), to transact the following:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.
2. To declare a final dividend of ₹ 25 per equity share of face value of ₹ 10 for the financial year ended 31 March 2022.
3. To appoint a director in place of Niraj Ramkrishna Bajaj (DIN 00028261), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Manish Santoshkumar Kejriwal (DIN 00040055), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
5. Appointment of Kalyaniwalla & Mistry LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

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

"RESOLVED THAT pursuant to Circular no. RBI/2021-22/25 - Ref.No.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated 27 April 2021 issued by the Reserve Bank of India ('RBI Guidelines') and pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Companies (Audit and Auditors) Rules, 2014, based on the recommendations of the Audit Committee and the Board, Kalyaniwalla & Mistry LLP, Chartered Accountants, (Firm Registration No. 104607W/W100166), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 77th annual general meeting till conclusion of the 79th annual general meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024, respectively, 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 (which expression shall include any Committee thereof, whether constituted or to be constituted) be and is hereby authorised on behalf of the Company 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 determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, any increase in remuneration including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company."

6. Appointment of NBS & Co., Chartered Accountants, as Joint Statutory Auditors of the Company and to fix their remuneration.

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

“RESOLVED THAT pursuant to Circular no. RBI/2021-22/25 - Ref.No.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated 27 April 2021 issued by the Reserve Bank of India ('RBI Guidelines') and pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Companies (Audit and Auditors) Rules, 2014, based on the recommendations of the Audit Committee and the Board, NBS & Co. Chartered Accountants, (Firm Registration No. 110100W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 77th annual general meeting till conclusion of the 80th annual general meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 till 31 March 2025, respectively, 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 (which expression shall include any Committee thereof, whether constituted or to be constituted) be and is hereby authorised on behalf of the Company 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 determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, any increase in remuneration including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company.”

By order of the Board of Directors
For Bajaj Holdings & Investment Limited

sd/-
Sriram Subbramaniam
Company Secretary
Pune: 31 May 2022

NOTES

- 1 The Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM till 31 December 2022. Accordingly, the seventy-seventh AGM is being conducted through VC/OAVM, hereinafter called as 'e-AGM'.
- 2 In terms of section 136 of the Companies Act, 2013 ('the Act') read with the rules made thereunder, regulation 36 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('SEBI Listing Regulations') and in terms of various MCA and SEBI circulars issued from time to time, the listed companies may send the notice of AGM and the annual report, including financial statements, directors' report, etc., by electronic mode in case the meeting is conducted through VC/OAVM, till December 2022. Accordingly, Notice of the seventy-seventh e-AGM along with the Annual Report for FY2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice of the seventy-seventh e-AGM and Annual Report for FY2022 will also be available on the Company's website at <https://www.bhil.in/investors.html>, website of the stock exchanges i.e., BSE Ltd. ('BSE') at www.bseindia.com and National Stock Exchange of India Ltd. ('NSE') at www.nseindia.com and on the website of Registrar and Share Transfer Agent of the Company, i.e., KFin Technologies Ltd. ('KFin') at <https://evoting.kfintech.com> In this notice, the term member(s) and shareholder(s) are used interchangeably. The physical copy of Notice of seventy-seventh e-AGM and Annual Report for FY2022, will also be sent to shareholders at their registered address who requests for the same.
- 3 The deemed venue for seventy-seventh e-AGM shall be the registered office of the Company.
- 4 Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5 Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to cssdlimaye@gmail.com with a copy marked to mohsin.mohd@kfintech.com.
- 6 Brief details of the directors, who are seeking re-appointment, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and the provisions of Secretarial Standard-2 on General Meetings.
- 7 As per requirements of regulation 36(5) of the SEBI Listing Regulations, brief details of the Statutory Auditors, who are seeking appointment are annexed hereto.
- 8 The facility of joining the e-AGM through VC /OAVM will be opened 30 minutes before and will be open upto 30 minutes after the scheduled start time of the e-AGM, i.e. from 3:30 p.m. to 4:30 p.m. and will be available for 1000 members on a first-come first-served basis. This rule would, however, not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
- 9 Institutional Investors, who are members of the Company are encouraged to attend and vote at the seventy-seventh e-AGM of the Company.

10 The Board of Directors has recommended a final dividend of ₹ 25 per equity share of the face value of ₹ 10 each for the year ended 31 March 2022, for the approval of shareholders at the seventy-seventh e-AGM. This is in addition to the interim dividend at the rate of ₹ 90 per equity share declared by the Board at its meeting held on 17 September 2021, which has been paid to all eligible members as on 29 September 2021, being the record date for the purpose of interim dividend.

11 The Record date for determining the eligibility of shareholders who will be entitled to final dividend is 1 July 2022.

Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared, at the e-AGM, will be credited/dispatched on 1 August 2022 and / or 2 August 2022 to all shareholders holding shares physically as well as electronically as on 1 July 2022.

12. As per the SEBI Listing Regulations and pursuant to 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, the dividend, if declared, will be paid through electronic mode, where the bank account details of the shareholders are available. Where the dividend payments are made through electronic mode, intimation regarding such remittance will be sent separately to the shareholders. In case, where the dividend cannot be paid through electronic mode, the same will be paid through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
13. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if any, to KFin or in case of demat holding to their respective depository participants.
14. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details, and nomination. 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. Further, such member will not be eligible to receive dividend in physical mode.
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in demat mode.
16. Members who have not registered their email addresses and consequently could not be served the Annual Report for FY2022 and Notice of seventy-seventh e-AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
- Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Select the company name, i.e., Bajaj Holdings & Investment Ltd.
 - Select the Holding type from the drop down, i.e., NSDL/CDSL/Physical
 - Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - Enter the email address and mobile number.

- h) System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
 - i) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
 - j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 - l) In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800 309 4001.
17. SEBI vide its circular dated 25 January 2022, has mandated listed companies to henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialise their holdings.
18. 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.
19. Inspection of documents: In accordance with the MCA Circulars, the below-mentioned registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting:
- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act; and
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.
20. For ease of conduct, members who would like to ask questions / express their views on the items of the business to be transacted at the meeting can send in their questions / comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab “Post your Queries” during the period starting from 21 July 2022 (9.00 a.m.) upto 25 July 2022 (5.00 p.m.) mentioning their name, demat account no./Folio no., email address, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
21. Pursuant to section 72 of the Act read with SEBI Circular dated 3 November 2021 and clarification circular dated 14 December 2021, members holding shares in physical form are advised to update their nomination details in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The form can be downloaded from the website of the Company at <https://www.bhil.in/investors.html#url-miscellaneous> and RTA at <https://ris.kfintech.com/clientservices/isc> In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
22. In terms of section 124(5) of the Act, dividend amount for the year ended 31 March 2015 remaining unclaimed for a period of 7 years shall become due for transfer in August 2022 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, in terms of section 124(6) of the Act, in case of such shareholders, whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF's demat account.

Members who have not claimed dividends from FY2015 onwards are requested to approach the Company / KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.

23. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
24. Since the meeting will be conducted through VC / OAVM facility, the Route Map is not annexed to this Notice.
25. In case a person has become a Member of the Company after dispatch of e-AGM Notice, but on or before the cut-off date for e-voting, i.e., 21 July 2022, such person may obtain the User ID and Password from KFin by email request on einward.ris@kfintech.com
26. Alternatively, member may send signed copy of the request letter providing the email address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio) / copy of share certificate (in case of physical folio) via email at the email address einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM.
27. General instructions for e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the e-AGM.
- ii. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Thursday, 21 July 2022, being the cut-off date fixed for determining voting rights of members are entitled to participate in the remote e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iii. Members can cast their vote online from 25 July 2022 (9.00 a.m.) till 27 July 2022 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- iv. Alternatively, members holding securities in physical mode may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write email from the registered email address to evoting@kfintech.com
- v. The details of the process and manner for remote e-voting are explained herein below:

I) Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and email address with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none">1. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow steps 1 to 3 given above to cast your vote.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none">1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section.2. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting.
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none">1. URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi.2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication.3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>

Type of shareholders	Login method
	<p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> The user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile number & e-mail address as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-voting Service Provider i.e. KFinTech.
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on option available against Company name or e-voting service provider-KFinTech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue - NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30

Members facing any technical issue - CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022-23058738 or 022-23058542-43.

II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- 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 KFin for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the correct details, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 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 take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. Bajaj Holdings & Investment Limited.

- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, 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' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/ demat accounts shall choose the voting process 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 image (PDF/JPG format) of certified true copy of 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 at cssdlimaye@gmail.com and 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 'BHIL_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

B. Voting at e-AGM:

- i. Only those members, who will be present in the e-AGM and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting in the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

C. Instructions for Members for attending the e-AGM:

- i. Members will be able to attend the e-AGM through VC / OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for better experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks.

- vi. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vii. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab **"Speaker Registration"** during the period starting from 21 July 2022 (9.00 a.m.) upto 25 July 2022 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views / ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- viii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/> under the "How It Works" tab placed on top of the page.
- ix. Members who need technical assistance before or during the e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 309 4001.

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutiniser to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. The Scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or Managing Director & CEO of the Company, who shall countersign the same and declare the result thereof.
- iii. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.bhil.in/investors.html#url-stock-exchange-intimations> and on the website of KFin at <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

28. Dividend related information:

Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act') as amended by the Finance Act, 2020, dividends paid by a Company after 1 April 2020 shall be taxable in the hands of shareholders. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).

Resident Shareholders:

Tax shall be deducted at source under section 194 of the IT Act at the rate of 10% on the amount of dividend declared and paid by the Company during FY2023. However, in the following cases, TDS at the rate of 20% would be applicable as per IT Act:

- Section 206AA of IT Act- In case, where PAN is not available/ submitted, or PAN submitted is invalid; or
- Section 206AB of IT Act - Non-filing of return of income tax of previous year (i.e. FY 2020-21) and aggregate of TDS and TCS in said previous year is ₹ 50,000 or more.

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed ₹ 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G/ Form 15H or other documents as may be applicable to different categories of shareholders.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company (TAN -PNEB05805C), tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the TDS on dividend shall be @ 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders. For Foreign Institutional Investors ('FII')/ Foreign Portfolio Investors ('FPI') shareholders, section 196D provides for TDS @ 20% or applicable rate plus applicable surcharge and health & education cess.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions if they are more beneficial to them.

A list of documents / declarations required to be provided by the resident shareholders and list of documents/declarations required to claim the benefit of DTAA by the non-resident shareholders are available on the Company's website at <https://www.bhil.in/investors.html#url-miscellaneous> Kindly note that the documents should be uploaded with KFin Technologies Ltd., the Registrar and Transfer Agent at <https://ris.kfintech.com/form15>.

No communication on the tax determination/ deduction shall be entertained after 12 July 2022.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to email the soft copy of the TDS certificate, if applicable, to shareholders at the email address registered with KFin within the prescribed time as per IT Act. The amount of TDS can also be viewed in Form 26AS on the website of the Income Tax department of India <https://www.incometax.gov.in/home>

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

For further details and formats of declaration, please refer to FAQs on Dividend Distribution available on the Company's website at <https://www.bhil.in/investors.html#url-miscellaneous>

ANNEXURE TO THE NOTICE

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS.

Item no. 3 of the Notice relating to re-appointment of Niraj Bajaj (DIN 00028261), who retire by rotation.

Brief profile

Niraj Bajaj's career spans more than 35 years and he is currently serving as the Chairman of Bajaj Auto Ltd. since 1 May 2021. Born on 10 October 1954, he studied at the Cathedral and John Connon School. He did his B.Com., from Sydenham College of Commerce and Economics, Mumbai. He acquired his Masters in Business Administration (MBA) from Harvard Business School, Boston, U.S.A.

Niraj Bajaj is one of the Promoter - Directors of the Bajaj Group, which is amongst the leading family business house in the Country.

Niraj Bajaj is on the Board of Directors of Bajaj Allianz Life Insurance Co. Ltd. and Bajaj Allianz General Insurance Co. Ltd., and is the Chairman of Bachhraj & Company Pvt. Ltd., Jamnalal Sons Pvt. Ltd., and various other Bajaj Group companies. He is also the Chairman and Managing Director of Mukand Ltd. and the Vice Chairman of Bajaj Holdings & Investment Ltd. (BHIL).

Niraj Bajaj was the President of the Indian Merchants' Chamber, in 2007-08 when it was celebrating its centenary year. He was also the President of the Alloy Steel Producer's Association and the Indian Stainless Steel Development Association.

He represented India in table tennis for seven years between 1970-77, of which last four years was as the Captain. He has been a three-time All-India Table Tennis Champion and ranked India No.1 four times.

He is also a recipient of Arjuna award, Shiv Chhatrapati award and Maharashtra Gaurav Puraskar.

Niraj Bajaj is not disqualified from being appointed as a director in terms of section 164 of the Act.

Other information:

Niraj Bajaj

Sr. No.	Particulars	Details
1.	Age	67 years
2.	Qualifications	B.Com., from Sydenham College of Commerce & Economics, Mumbai, Masters in Business Administration from Harvard Business School, Boston, U.S.A.
3.	Remuneration last drawn (FY 2022)	₹ 14 lakh as commission and ₹ 9 lakh as sitting fees.
4.	Remuneration proposed to be paid	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.
5.	Date of first appointment on the Board	18 May 2019
6.	Shareholding in the Company	Holds 53,80,692 equity shares of ₹ 10 each (including holding in his capacity as Trustee).
7.	Relationship with other Directors / Key Managerial Personnel	Niraj Bajaj, Shekhar Bajaj and Madhur Bajaj, the Directors on the Board are related to each other.
8.	Number of meetings of the Board attended during FY2022	Six meetings of the Board were held and Niraj Bajaj has attended all the six meetings of the Board.

Sr. No. Particulars	Details									
9. Directorships of other Boards	Mukand Engineers Ltd. Bajaj Auto Ltd. Mukand Ltd. Baroda Industries Pvt. Ltd. Jamnalal Sons Pvt. Ltd Bachhraj and Company Pvt. Ltd Bajaj Sevashram Pvt. Ltd. Mukand Sumi Special Steel Ltd. Jeewan Ltd. Bajaj Allianz General Insurance Company Ltd. Bajaj Allianz Life Insurance Company Ltd. Niraj Holdings Pvt. Ltd. Sanraj Nayan Investments Pvt. Ltd. IMC Chamber of Commerce and Industry Foundation for Promotion of Sports and Games Mahakalpa Arogya Pratisthan Bhoopati Shikshan Pratisthan									
10. Membership/Chairmanship of Committees of other Boards	<p>Memberships:</p> <table border="1"> <thead> <tr> <th>Committee</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Nomination and Remuneration</td> <td rowspan="2">Bajaj Auto Ltd.</td> </tr> <tr> <td>Stakeholders Relationship</td> </tr> </tbody> </table> <p>Chairmanship:</p> <table border="1"> <thead> <tr> <th>Committee</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Risk Management</td> <td>Mukand Ltd.</td> </tr> </tbody> </table>	Committee	Company	Nomination and Remuneration	Bajaj Auto Ltd.	Stakeholders Relationship	Committee	Company	Risk Management	Mukand Ltd.
Committee	Company									
Nomination and Remuneration	Bajaj Auto Ltd.									
Stakeholders Relationship										
Committee	Company									
Risk Management	Mukand Ltd.									
11. Nature of expertise in specific functional areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Understanding of accounting and financial statements, Risk, Assurance and Internal Controls, Regulatory, Public policy and economics Human Resources and Business Transformation and Strategy.									
12. Whether resigned as a Director of listed entity in the past three years	None.									

Item no. 4 of the Notice relating to re-appointment of Manish Kejriwal (DIN 00040055), who retire by rotation.

Brief profile

Manish Kejriwal is the Managing Partner of Kedaara Capital Advisors LLP, a private equity investment fund focused on India. The firm's investors include endowments, private and public pension funds, sovereign wealth funds and global family offices. Kedaara Capital partners with entrepreneurs and management teams to build enduring value in growth-oriented businesses and support them to achieve higher levels of performance. Kedaara also actively engages with family owned businesses to identify and create carve out plays, which with a focused approach can create a win-win for promoters and Kedaara. They offer solution-oriented capital combining deep strategic & operational expertise in focused sectors, consultative approach and global connectivity to deliver superior returns. The firm enjoys a strategic partnership with Clayton, Dubilier & Rice.

Manish Kejriwal received an AB from Dartmouth College where he graduated Magna Cum Laude with a Major in Economics and Engineering Sciences and where he received the Dean's Plate. He holds an MBA from Harvard University, where he graduated with high distinction as a Baker Scholar.

Manish Kejriwal is currently the lead independent director at Bharti Airtel Ltd. and on the boards of Bajaj Finserv Ltd. and Bajaj Holdings & Investment Ltd., and various Kedaara investee companies. He is also a Member of the Governing Board at K Raheja Corp. Over the years he has been on the boards of various portfolio companies: Temasek Holdings Advisors India, Parksons Packaging, ICICI Onesource, Punj Lloyd, Bharti Infratel, Fullerton Financial Holdings and Fullerton India Credit Company. He is passionate about driving a few select education initiatives reflected by his ongoing involvement in the United World College movement, as a founder trustee at Ashoka University and as a former member of the Harvard Alumni Board.

He is an active member of the Young Presidents' Organization (YPO) and was named a Young Global Leader (YGL) by the World Economic Forum. He was profiled as one of the "25 hottest young executives in India" by Business Today. He has authored various articles on PE in India and has been profiled in various newspapers and periodicals. He is a sought after speaker at numerous conferences in India, Asia and North America. He was also a member of the Alternative Investments Policy Advisory Committee, constituted by the Securities & Exchange Board of India (SEBI).

Manish Kejriwal is not disqualified from being appointed as a director in terms of section 164 of the Act.

Other Information:

Manish Kejriwal

Sr. No.	Particulars	Details								
1.	Age	53 years								
2.	Qualifications	Received an AB and graduated Magna Cum Laude with a major in Economics and Engineering Sciences from Dartmouth College, Masters in Business Administration from Harvard University.								
3.	Remuneration last drawn (FY 2022)	₹ 22 lakh as commission and ₹ 13 lakh as sitting fees								
4.	Remuneration proposed to be paid	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								
5.	Date of first appointment on the Board	15 September 2004								
6.	Shareholding in the Company	Holds 100 equity shares of ₹ 10 each (all shares held are in his capacity as Trustee)								
7.	Relationship with other Directors / Key Managerial Personnel	None								
8.	Number of meetings of the Board attended during FY2022	Six meetings of the Board were held and Manish Kejriwal has attended all the six meetings of the Board.								
9.	Directorships of other Boards	Bajaj Finserv Ltd. Bharti Airtel Ltd. International Foundation for Research and Education								
10.	Membership/Chairmanship of Committees of other Boards	<p>Memberships:</p> <table border="1"> <thead> <tr> <th>Committee</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Audit</td> <td rowspan="2">Bajaj Finserv Ltd.</td> </tr> <tr> <td>Nomination and Remuneration</td> </tr> <tr> <td>Audit</td> <td rowspan="2">Bharti Airtel Ltd.</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> </tr> </tbody> </table>	Committee	Company	Audit	Bajaj Finserv Ltd.	Nomination and Remuneration	Audit	Bharti Airtel Ltd.	Stakeholders Relationship Committee
Committee	Company									
Audit	Bajaj Finserv Ltd.									
Nomination and Remuneration										
Audit	Bharti Airtel Ltd.									
Stakeholders Relationship Committee										
11.	Nature of expertise in specific functional areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of accounting and financial statements, Regulatory, Public policy and economics and Business Transformation and Strategy								
12.	Whether resigned as a Director of listed entity in the past three years	None.								

Item No. 5 and Item No. 6

Re-appointment of Kalyaniwalla & Mistry LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration.

The Reserve Bank of India (RBI) vide circular no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27 April 2021 had issued guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs). The said guidelines were made applicable from the second half of FY2021-22 and onwards in respect of appointment/re-appointment of SCAs/SAs of the entities.

The key highlights of the circular, *inter-alia*, as applicable to NBFCs, were as follows:

- NBFCs with asset size of more than ₹1,000 crore as at the end of previous year should appoint a minimum of an audit firm for conducting statutory audit;
- For NBFCs with asset size of ₹15,000 crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms; and
- The term of Statutory Auditors should be for a maximum period of 3 consecutive years.

In compliance with the RBI circular, the members, on the basis of recommendation of the Audit Committee and approval by the Board, by way of a Postal Ballot dated 18 October 2021 approved the appointment of Kalyaniwalla & Mistry LLP, Chartered Accountants as Statutory Auditors of the Company, to hold office from the conclusion of postal ballot (17 November 2021, i.e., the last date for voting) till conclusion of the 77th annual general meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2022. The appointment of Kalyaniwalla & Mistry LLP, as Statutory Auditors were in place of S R B C & Co., LLP, who became ineligible to continue as Statutory Auditors for the remaining part of their tenure because of the RBI guidelines. The asset size of the Company as at 31 March 2021, was less than ₹ 15,000 crore.

Pursuant to the provisions of the Act, if any casual vacancy arise in the office of an auditor as a result of resignation, such appointment shall be approved by the company at a general meeting convened within three months of the recommendation of the Board and the concerned auditor shall hold the office till the conclusion of the next annual general meeting.

In view of the above, based on the recommendation of the Audit committee and the Board of Directors, approval of the members is being sought again at this annual general meeting for continuation of appointment of Kalyaniwalla & Mistry LLP as Statutory Auditors of the Company for a further period of two years i.e. from the conclusion of 77th annual general meeting till conclusion of the 79th annual general meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024, respectively, at the same remuneration as was approved by the members on 17 November 2021, while appointing them as Statutory Auditors, with authority to the Board to make such changes as and when it deem fit.

The Statutory Auditors have confirmed that their appointment, if made, will be within the limit specified under Section 144 of the Act and RBI Guidelines. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Circular.

Pursuant to Regulation 36(5) of SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Proposed statutory audit fee payable to auditors	The fees proposed to be paid to Kalyaniwalla & Mistry LLP towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) for FY2023 shall be ₹ 14 lakh with authority to Board to make changes as it may deem fit for the balance term.
Terms of appointment	Kalyaniwalla & Mistry LLP will continue as Statutory Auditors for two more years, i.e., financial years ending 31 March 2023 and 31 March 2024.
Material change in fee payable	None.
Basis of recommendation and auditor credentials	The Audit Committee and the Board of Directors, based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013 and RBI Guidelines, at its meeting held on 28 April 2022, had recommended the appointment of Kalyaniwalla & Mistry LLP as statutory auditors of the Company.
	<p>Profile</p> <p>Kalyaniwalla & Mistry LLP, Chartered Accountants (K & M / the Firm) was established in 1928 and has presence in Pune, Mumbai, Bangalore, Chennai and has associates in other major cities in India. The Firm has 13 partners and has more than 400 professional staff members representing separate service verticals – Audit & Assurance, Corporate Tax & Advisory, AOS and Consulting. The Firm has expertise in central statutory audits of various nationalised banks and private banks and also has NBFC audit clients. The Firm has assurance engagements for clients in other fields such as automobile / auto ancillary, manufacturing, ITES, chemicals and so on.</p>

The Board commends the ordinary resolution set out at Item No. 5 of the Notice for approval by shareholders.

Appointment of NBS & Co., Chartered Accountants, as Joint Statutory Auditors of the Company and to fix their remuneration:

Considering the asset size of the Company for the year ended 31 March 2022 exceeding ₹ 15,000 crore, to ensure compliance of the NBFC circular, based on the recommendation of the Audit committee and the Board of Directors, approval of the members is being sought for appointing NBS & Co. as the Joint Statutory Auditors of the Company to hold office from the conclusion of 77th AGM till the conclusion of 80th AGM.

The Statutory Auditors have confirmed that their appointment, if made, will be within the limit specified under Section 144 of the Act and RBI Guidelines. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Circular.

Pursuant to Regulation 36(5) of SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Proposed statutory audit fee payable to auditors	The fees proposed to be paid to NBS & Co. towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) for the financial year 2022-23 shall be ₹ 8.10 lakh with authority to Board to make changes as it may deem fit for the balance term.
Terms of appointment	The term of appointment of NBS & Co. shall be for a period of three consecutive financial years ending 31 March 2023, 31 March 2024 and 31 March 2025.
Material change in fee payable	N.A.
Basis of recommendation and auditor credentials	The Audit Committee and the Board of Directors based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013 and RBI Guidelines, at its meeting held on 28 April 2022 recommended the appointment of NBS & Co. as the joint statutory auditors of the Company. Profile NBS & Co., Chartered Accountants, (the Firm) was established in 1976 as a sole proprietary concern and turned into a partnership firm in the year 1980. It has its head office in Mumbai and has presence in Chennai, Bengaluru, Mangalore and Udupi. The Firm has 17 partners and has more than 100 professional staff members representing separate service verticals – Audit & Assurance, Corporate Tax & Advisory, AOS and Consulting. The Firm has expertise in central statutory audits of various nationalised banks, private banks, Insurance companies (including LIC) and also has NBFCs audit clients. The firm has assurance engagements for clients in other fields such as automobile / auto ancillary, manufacturing, ITES, chemicals and so on.

The Board commends the ordinary resolution set out at Item No. 6 of the Notice for approval by shareholders.

By order of the Board of Directors
For Bajaj Holdings & Investment Limited

sd/-
Sriram Subbramaniam
Company Secretary
Pune: 31 May 2022

