



BAJAJ HOLDINGS & INVESTMENT LIMITED

(CIN: L65100PN1945PLC004656)
Registered Office: C/o. Bajaj Auto Limited
Mumbai-Pune Road, Akurdi, Pune – 411 035
Website: www.bhil.in | Email ID: investors@bhil.in
Tel No.: (020) 7157 6066 | Fax No.: (020) 7150 5792

NOTICE OF 79TH ANNUAL GENERAL MEETING

Notice is hereby given that the seventy-ninth Annual General Meeting ('AGM') of the members of Bajaj Holdings & Investment Ltd. ('BHIL' or the 'Company') will be held on **Wednesday, 24 July 2024 at 4:15 p.m.** at Hotel Hyatt Regency, Viman Nagar, Pune - 411014 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 2024, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 21 per equity share of face value of ₹ 10 for the financial year ended 31 March 2024.
3. To appoint a director in place of Madhur Bajaj (DIN: 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
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 P G Bhagwat LLP, Chartered Accountants as Statutory Auditors from the conclusion of 79th AGM till the conclusion of 82nd AGM 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 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'), and the relevant rules thereunder, P G Bhagwat LLP, Chartered Accountants, (Firm Registration No. 101118W/W100682), who being eligible for appointment as Statutory Auditors in terms of section 141 of the Act and applicable Rules and the RBI Guidelines, be and is hereby appointed as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of 79th Annual General meeting till conclusion of the 82nd Annual General Meeting of the Company, to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 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 (hereinafter referred to as 'Board', which term shall be deemed to include any Committee constituted or to be constituted by the Board in this regard) 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, finalizing, 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
For Bajaj Holdings & Investment Limited

Sd/-
Sriram Subbramaniam
Company Secretary
Membership No.: A23333
Pune: 26 April 2024

NOTES

PROXY RELATED

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY I.E., 3RD FLOOR, PANCHSHIL TECH PARK, ABOVE ICICI BANK, VIMAN NAGAR, PUNE - 411014, NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING. IN THIS NOTICE, THE TERMS MEMBER(S) OR SHAREHOLDER(S) ARE USED INTERCHANGEABLY.
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.

DIVIDEND RELATED

3. The Board of Directors, at its meeting held on 26 April 2024, has recommended dividend of ₹ 21 per equity share of the face value of ₹ 10 for FY2024 for the approval of members at the seventy-ninth AGM.
4. Pursuant to the provisions of regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), the Company has fixed Friday, 28 June 2024 as the 'Record Date' for the purpose of determining the members eligible to receive dividend for FY2024.
5. Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared, at the AGM, will be credited/dispached on or before 29 July 2024, to all those members holding shares in physical form/ electronic form as on closing hours on 28 June 2024.
6. As per the SEBI Listing Regulations and pursuant to SEBI circular dated 20 April 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared will be paid through electronic mode, where the bank account details of the members are available. Where dividend is paid through electronic mode, intimation regarding such remittance will be sent separately to the members. In case where the dividend could not be paid through electronic mode, payment will be made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such members.
7. 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 in their address or particulars of their bank account, if any, to the Registrar and Share Transfer Agent ('KFin') or in case of demat holding to their respective Depository Participants ('DPs').
8. SEBI, vide its circular dated 16 March 2023 read along with circular dated 17 November 2023, mandated that the security holders holding securities in physical form, whose folio(s) do not have PAN (Aadhar seeded) or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1 April 2024, upon furnishing all the aforesaid details in entirety.

After successful updation of the details, the security holder would receive all the dividends/interest etc., declared during that period (from 1 April 2024, till date of updation) automatically in respect of the folio/ securities.

PAN, KYC DETAILS AND NOMINATION UPDATE

9. 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 (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
- KYC details and Nomination;
 - Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

The said Forms are available on the website of the Company at <https://www.bhil.in/investors.html#url-shareholders-guide-including-iepf-matters> and on the website of KFin at https://kprism.kfintech.com/#isc_download_hrd.

Members have an option to submit the Forms in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://ris.kfintech.com/clientservices/isc/default.aspx#> or physical forms can be sent through post at following address:

KFin Technologies Ltd.

Unit: Bajaj Holdings & Investment Limited,
Selenium Building, Tower-B, Plot No 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi, Telangana, India - 500 032.

Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').

INSPECTION OF DOCUMENTS

10. Documents referred to in the Notice and the statement shall be open for inspection by the members at the registered office/corporate office of the Company from Monday to Friday from 10.00 a.m. to 12.30 p.m., except holidays, up to the date of AGM.
11. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune, which are open for inspection by members in terms of the applicable provisions of the Act, from Monday to Friday from 10.00 a.m. to 12.30 p.m. except holidays:
- Register of contracts or arrangements in which directors are interested under section 189 of the Act;
 - Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

The said Register shall also be produced at the commencement of the AGM 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.

IEPF RELATED

12. In terms of section 124(5) of the Act, dividend amount for FY2017 remaining unclaimed for a period of 7 years shall become due for transfer in August 2024 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 also be transferred to the IEPF's demat account. Members who have not claimed dividends from FY2017 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.

GENERAL INSTRUCTIONS FOR MEMBERS/PROXIES

13. Brief details of the directors, who are seeking re-appointment and brief details of the auditors seeking appointment, are annexed hereto as per requirements of regulation 36(3) and 36(5) of the SEBI Listing Regulations and Secretarial Standards.
14. In terms of section 101 and 136 of the Act, read together with the rules made thereunder, the Listed companies may send the notice of AGM and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their e-mail addresses with their respective depository participants / KFin. Members who have not registered their email, physical copy of Annual Report along with AGM Notice, Proxy form and Attendance slip (inclusive remote e-voting credential) are sent at their registered address available with Company/KFin. Members may note that Annual Report and Notice along with proxy form and attendance slip will also be available on the Company's website <https://www.bhil.in/investors.html> website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of KFin at www.kfintech.com
15. 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.
16. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the KFin. Members are requested to keep the same updated.
17. For more details on shareholders' matters, please refer to the chapter on '**General Shareholder Information**', included in the Annual Report.
18. Corporate members are requested to send in advance, a duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the AGM.
19. Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the Meeting. Proxies are requested to bring their identity proof at the meeting for the purpose of identification.
20. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
21. Route map for directions to the venue of the meeting is attached and is also available on <https://www.bhil.in/miscellaneous-route-map.pdf>.
22. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e., Wednesday, 17 July 2024, such person may obtain the User ID and Password from KFin by email request on mohsin.mohd@kfintech.com. In case the e-mail ID is not registered, such Members are requested to register/update the same with the respective depository participants.
23. General instructions for remote e-voting and the 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 Master circular dated 11 July 2023 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 AGM.
- ii. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 17 July 2024 (end of day), being the cut-off date fixed for determining voting rights of members are entitled to participate in the 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 through remote e-voting from 21 July 2024 (9:00 a.m.) till 23 July 2024 (5:00 p.m.). Voting beyond the said date and time shall not be allowed and the remote e-voting facility shall forthwith be blocked.
- iv. Alternatively, members holding securities in physical mode (excluding individual shareholders) may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write to KFin from the registered email ID 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 Section VI-C of the SEBI Master circular dated 11 July 2023 pertaining to ‘e-voting facility provided by Listed Entities’, 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/registered Depository Participants (‘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 facilitating not only 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 Shareholder	Login Method
Individual shareholders holding securities in demat mode with NSDL	<p>A. User already registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https://eservices.nsdl.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’s website for casting your vote during the e-voting period. <p>B. User not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps 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 and type the following URL: https://www.evoting.nsdl.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’s website for casting your vote during the e-voting period. <p>D. NSDL Speede</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

NSDL Mobile App is available on



Type of Shareholder	Login Method
Individual shareholders holding securities in demat mode with CDSL	<p>A. Existing user who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 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. User not registered for Easi/Easiest</p> <p>Option to register for Easi/Easiest is available at www.cdslindia.com, proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p>
	<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. The system will authenticate the user by sending OTP on registered Mobile and email 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 website 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's 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 or 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 at toll free no.: (022) -4886 7000 and 1800 1020 990

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 1800 22 55 33

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/attendance slip.
- 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.

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- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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.
- vi. You need to login again with the new credentials.
- vii. Upon 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 Scrutinizer 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 <https://evoting.kfintech.com/public/Downloads.aspx> or call KFin on 1800 309 4001 (toll free).

Members who hold shares and who have not registered their email address, as on the cut-off date i.e., Wednesday, 17 July 2024, may participate in the e-voting by registering their email address by following instructions mentioned at note no. 9. Post registration, such members may request for User ID and password for e-voting by sending an email to einward.ris@kfintech.com / evoting@kfintech.com through their registered email address to obtain the same. Members may also reach out to Mohd. Mohsinuddin - Senior Manager, KFin at mohsin.mohd@kfintech.com / einward.ris@kfintech.com or Sriram Subbramaniam - Company Secretary, at investors@bhil.in

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

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

C. Voting facility at AGM:

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

D. Live Webcast of AGM:

Pursuant to Regulation 44(6) of the SEBI Listing Regulations, the Company has provided the facility of one-way live webcast of the proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings by logging on website of KFin at <https://emeetings.kfintech.com/> using the secure login credentials provided for e-voting or using the registered mobile number and OTP option. Members are encouraged to use this facility of webcast.

E. General Instructions

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

24. Taxation related information:

Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act'), dividends paid or distributed by a Company shall be taxable in the hands of shareholders. Accordingly, the Company would be required to deduct applicable Tax at Source ('TDS') in respect of payment of approved 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 FY2024. 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 PAN is not linked with Aadhar; or
- Section 206AB of IT Act - Non-filing of return of income tax of previous year (i.e., FY2023) 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 tax shall be deducted at the rate of 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, TDS will be deducted under section 196D read with section 206AB of the IT Act.

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 being made available on the Company's website at <https://www.bhil.in/investors.html#url-stock-exchange-intimations> Kindly note that the documents should be uploaded with KFin, the Registrar and Share Transfer Agent at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com.

No communication on the tax determination/ deduction shall be entertained after 5 July 2024.

The 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 required 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 ID 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/iec/foportal/>

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 FAQs on Dividend Distribution which are being made available on the Company's website at <https://www.bhil.in/investors.html#url-stock-exchange-intimations>

ANNEXURE TO THE NOTICE

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARDS

Item no. 3 relating to re-appointment of Madhur Bajaj (DIN: 00014593), who retires by rotation

Brief Profile:

Madhur Bajaj (born on 19 August 1952) is a Promotor and Director on the Boards of Bajaj Group of Companies like Bajaj Holdings & Investment Ltd, Bajaj Finserv Ltd, and Bajaj Electricals Ltd. He had also served as a Director on Board of Bajaj Finance Ltd. Madhur Bajaj had also served as a Vice Chairman of Bajaj Auto Limited which has been recently declared as world's most valuable two-wheeler company.

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

Madhur Bajaj is the recipient of the 'Vikas Rattan' Award from the International Friendship Society of India, for enriching human life and outstanding achievements.

His greatest joy and contribution in the domain of business has been in Aurangabad from 1983-1993. While setting up the Bajaj Auto plant, Madhur Bajaj developed the social infrastructure of high standard along with his colleagues. This included the Kamalnayan Bajaj Hospital, Nath Valley School, showcasing Aurangabad via Maha Expo and organizing various cultural events through Kalasagar. This enabled high caliber executives to be willing to settle down in Aurangabad.

Madhur Bajaj has been the Past President of Chamber of Marathwada Industries and Agriculture, Mahratta Chamber of Commerce, Industries and Agriculture, the apex chamber of Pune, Society of Indian Automobile Manufacturers & has been a Chairman of Confederation of Indian Industry (Western Region). He was also the National Council Member of Confederation of Indian Industry (CII) till March 2024.

Madhur Bajaj has been deeply involved in the philanthropic work of Bajaj Group like integrated development of villages, water conservation etc. Madhur believes that the "secret of living is giving", and he finds his philanthropic work with the Bajaj Group more fulfilling. He is also a Trustee of Jamnalal Bajaj Foundation which gives the prestigious Jamnalal Bajaj Awards, apart from financially supporting various NGO's, foundations & Social organizations.

Other Information:

Particulars	Details
Age	71 years
Qualifications	B.Com, MBA
Experience	Covered in brief profile
Terms and Condition of appointment	Non-executive Director, liable to retire by rotation.
Remuneration last drawn (FY2024)	The details of remuneration paid to him for FY2024 is provided in the annual return. The same can be accessed at https://www.bhil.in/investors.html#url-annual-reports
Remuneration proposed to be paid	Sitting fees @ ₹ 1 Lakh and Commission @ ₹ 3 Lakh per meeting of the Board and Committee, if any.
Date of first appointment on the Board	22 July 2010
Shareholding in the Company	1,000 shares
Disclosure of relationship between director inter se	Brother of Shekhar Bajaj, Chairman and Niraj Bajaj, Vice-Chairman of the Company
Number of meetings of the Board attended during FY2024	Six (6) meetings of the Board were held and he attended five meetings.
Directorships of other Boards	<ul style="list-style-type: none"> a) Bajaj Finserv Ltd. b) Bajaj Electricals Ltd. c) Emerald Acres Pvt. Ltd. d) Madhur Securities Pvt. Ltd. e) Sankalp Resorts Pvt. Ltd. f) Mahakalp Arogya Pratisthan

Particulars	Details
Membership/Chairmanship of Committees of other Boards	Nil
Resignation during past 3 years from listed companies	a) Bajaj Auto Ltd. b) Bajaj Finance Ltd.
Nature of expertise in specific functional areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Regulatory, Public Policy and Economics, Human Resources and Business Transformation and Strategy.

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

None of the directors or key managerial personnel or their relatives, except Shekhar Bajaj, Niraj Bajaj and Madhur Bajaj himself, are concerned or interested financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

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

Brief Profile:

Manish Kejriwal (born on November 8, 1968) is the Founder and Managing Partner of Kedaara Capital. Kedaara is a private equity firm pursuing control and minority investment opportunities in India. It currently manages over ~US\$ 3.6 billion through investments in several market leading businesses across a variety of sectors including consumer, financial services, pharma/healthcare, technology / business services and industrials. Kedaara’s operating partner model comprising former CEOs with proven track records of building market leading businesses. Since its inception, Kedaara has remained singularly dedicated to its stated strategy of focusing on investments built through trust-based relationships with best-in-class entrepreneurs and management teams across secular fast growing end markets. Kedaara combines the strengths of a well-networked, highly experienced local investing and operating team, with the experience of their strategic partner, Clayton, Dubilier & Rice, a global private equity firm.

In early 2004, Manish founded the India office of Temasek Holdings Pte. Ltd., where he headed all its investments and other activities till September 2011. He was a Senior Managing Director and also held multiple responsibilities in Temasek Singapore. He was a core member of its senior leadership team and a key member of Temasek Holding’s Senior Management Committee (SMC), and its Senior Investment & Divestment Committee (SIDC). He was also tasked to lead the firm’s global investments in the FIG sector, and its investments in Africa, Middle East and Russia. Manish brings over 30 years of experience in investing, encompassing the full cycle of experiences in private equity across a variety of industries and sectors in private and public companies, and consulting. Prior to Temasek, Manish was a Partner at McKinsey & Company, Inc. and was part of their New York, Cleveland and Mumbai offices.

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

Manish is currently the independent director at Alembic Pharmaceuticals Limited and also on the boards of Bajaj Finserv Limited and Bajaj Holdings Investment Limited 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 a former member of the Harvard Alumni Board.

Manish is an active member of the Young Presidents’ Organization (YPO) and was named a Young Global Leader (YGL) by the World Economic Forum. Manish is the Co-chair of the CII National Committee on Private Equity and Venture Capital and was also a member of the Alternative Investments Policy Advisory Committee, constituted by the Securities & Exchange Board of India (SEBI). 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 profiled as one of the “25 hottest young executives in India” by Business Today.

Other Information:

Particulars	Details
Age	55 years
Qualifications	MBA, Harvard University
Experience	Covered in brief profile
Terms and Condition of appointment	Non-executive Director, liable to retire by rotation.
Remuneration last drawn (FY2024)	The details of remuneration paid to him for FY2024 is provided in the annual return. The same can be accessed at https://www.bhil.in/investors.html#url-annual-reports
Remuneration proposed to be paid	Sitting fees @₹ 1 Lakh and Commission @₹ 3 Lakh per meeting of the Board and Committee, if any.
Date of first appointment on the Board	15 September 2004
Shareholding in the Company	None (in his individual capacity)
Disclosure of relationship between director inter se	None
Number of meetings of the Board attended during FY2024	Six meetings of the Board were held, and he has attended all the Board meetings.
*Directorships of other Boards	a) Bajaj Finserv Ltd. b) K Raheja Corp Investment Managers Pvt. Ltd. c) Alembic Pharmaceuticals Ltd.
Membership/Chairmanship of Committees of other Boards	Bajaj Finserv Ltd. a) Nomination and Remuneration Committee; b) Duplicate share certificate issuance Committee. Alembic Pharmaceuticals Ltd. a) Nomination and Remuneration Committee; b) Corporate Social Responsibility Committee. K Raheja Corp Investment Managers Pvt. Ltd. a) Risk Management Committee; b) Nomination and Remuneration Committee; c) Investment Committee.
Resignation during past 3 years from listed companies	None
Nature of expertise in specific functional areas	Management and Governance, Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology & Innovation, Understanding of accounting and financial statements, Regulatory, Public Policy and economics and Business Transformation and Strategy.

*Directorships in LLP's not considered.

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

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

Item no. 5 : Appointment of P G Bhagwat LLP, Chartered Accountants as Statutory Auditors of the Company for one term of three years and to fix their remuneration

The Reserve Bank of India (RBI) vide circular 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 are applicable from FY2021-22 and onwards in respect of appointment/reappointment of SCAs/SAs of the entities.

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

- NBFC's 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 NBFC's 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;
- The term of Statutory Auditors should be for a maximum period of 3 consecutive years.

BAJAJ HOLDINGS & INVESTMENT LIMITED

Considering, the maximum tenure of a Statutory Auditors restricted for a period of three years by RBI, the term of Kalyaniwalla & Mistry LLP, Chartered Accountants as Statutory Auditors of the Company will come to an end upon the conclusion of 79th AGM.

In view of the above, the Audit Committee and the Board at its meeting held on 26 April 2024 had recommended the appointment of P G Bhagwat, LLP, Chartered Accountants as one of the Joint Statutory Auditors of the Company for one term of three years i.e., from the conclusion of 79th AGM till the conclusion of 82nd 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.

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

Proposed audit fee payable to auditors	The fees proposed to be paid to P G Bhagwat LLP towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursements) for FY2025 shall be ₹ 9.50 lakh with authority to Board to make changes as it may deem fit for the balance term.
Terms of appointment	P G Bhagwat LLP is proposed to be appointed as Statutory Auditors for one term of three years i.e., from the conclusion of 79 th AGM till the conclusion of 82 nd AGM.
Material change in fee payable	There is no material change in the fee payable to the New Statutory Auditors in comparison to the earlier Statutory Auditors.
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, recommends the appointment of P G Bhagwat LLP as statutory auditors of the Company.

Profile

P G Bhagwat LLP, Chartered Accountants (PGB / the Firm) was established in 1938 and has presence in Pune, Mumbai, Bengaluru and other three cities in India. The Firm has 16 partners and has more than 250 professional staff members representing separate service verticals – Audit & Assurance, Corporate Taxation, Information system audit, CFO and business transformation Advisory. The Firm has expertise in central statutory audits of various nationalised banks and private banks and also has NBFCs audit clients. The firm has assurance engagements for clients in other fields such as automobile / auto ancillary, manufacturing, engineering, steel, software services, education and so on.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 5 of the notice, except to the extent of their shareholding in the Company.

The Board recommends passing of the ordinary resolution set forth in Item No. 5 of the notice for approval of the members.

By order of the Board
For Bajaj Holdings & Investment Limited

Sd/-
Sriram Subbramianiam
Company Secretary
Membership No.: A23333
Pune: 26 April 2024

ROUTE MAP TO VENUE OF THE MEETING



Scan using the camera app for iOS devices and google lens for android devices for the AGM venue



BAJAJ HOLDINGS & INVESTMENT LIMITED

(CIN: L65100PN1945PLC004656)

Registered Office: C/o. Bajaj Auto Limited

Mumbai-Pune Road, Akurdi, Pune – 411 035

Website: www.bhil.in | Email ID: investors@bhil.in

Tel No.: (020) 7157 6066 | Fax No.: (020) 7150 5792

PROXY FORM Form No. MGT-11

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

CIN : L65100PN1945PLC004656
Name of the Company : Bajaj Holdings & Investment Limited
Registered office : Mumbai-Pune Road, Akurdi, Pune 411 035

Name of the member (s): _____

Registered address: _____

E-mail ID: _____

Folio No./Client ID/DP ID: _____

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

- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him;
- Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **SEVENTY NINTH** annual general meeting of the Company, to be held on **Wednesday, 24 July 2024 at 4:15 p.m.** at Hotel Hyatt Regency, Viman Nagar, Pune 411014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
Ordinary Business			
1	Adoption of financial statements of the Company for the financial year ended 31 March 2024 and Directors' and Auditors' Reports thereon		
2	Declaration of dividend of ₹ 21 per equity share, for the year ended 31 March 2024		
3	Re-appointment of Madhur Bajaj (DIN: 00014593), who retires by rotation		
4	Re-appointment of Manish Santoshkumar Kejriwal (DIN 00040055), who retires by rotation		
5	Appointment of P G Bhagwat LLP, Chartered Accountants as Statutory Auditors from the conclusion of 79 th Annual General meeting (AGM) till the conclusion of 82 nd AGM and to fix their remuneration		

Signed this _____ day of _____ 2024



Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Corporate Office of the Company i.e., 3rd Floor, Panchshil Tech Park, above ICICI Bank, Viman Nagar, Pune - 411014, not less than 48 hours before the commencement of the Meeting.
- As provided under Regulation 44 of the SEBI Listing Regulations, 2015, shareholder may vote either for or against each resolution.



BAJAJ HOLDINGS & INVESTMENT LIMITED

(CIN: L65100PN1945PLC004656)
Registered Office: C/o. Bajaj Auto Limited
Mumbai-Pune Road, Akurdi, Pune – 411 035
Website: www.bhil.in | Email ID: investors@bhil.in
Tel No.: (020) 7157 6066 | Fax No.: (020) 7150 5792

ATTENDANCE SLIP

Reg. Folio No./DP Id No./
Client Id No. :
Name and Address :
Name(s) of Joint Member(s), if any :
No. of Shares held :

I/We certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the **Seventy Ninth** Annual General Meeting of the Company on **Wednesday, 24 July 2024 at 4:15 p.m.** at Hotel Hyatt Regency, Viman Nagar, Pune 411014.

Signature of First holder/Proxy/Authorised Representative

Signature of Joint holder(s)

Place:

Date:

Notes:

- Please sign this attendance slip and hand it over at the meeting venue.
- Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

E-VOTING

Users who wish to opt for e-voting may use the following login credentials:

Even (E Voting Event No.)	User ID	PASSWORD

Notes:

- Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to - <https://evoting.kfintech.com>
- Instructions for e-voting procedure are available in the Notice of annual general meeting.