

29 April 2022

Corporate Relations Department BSE Limited DCS – CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051
BSE Code: 500490	NSE Code: BAJAJHLDNG

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations, 2015')

A) Appointment of M/s. NBS & Co. as Joint Auditors of the Company

The Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27 April 2021, issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (the 'RBI Guidelines'). As per the Guidelines, for NBFCs with asset size of Rs. 15,000 crore and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.

Considering the asset size of the Company based on its audited financial statements as on 31 March 2022 exceeds Rs. 15,000 crore, the Board at its meeting held on 28 April 2022, recommended for approval of the Members at its ensuing Annual General Meeting, the appointment of M/s. NBS & Co., Chartered Accountants, (Firm Registration No. 110100W) as the Joint statutory auditors of the Company for a continuous period of three years, i.e., to conduct the audit of accounts of the Company for the financial year ending 31 March 2023, 31 March 2024 and 31 March 2025.

M/s. NBS & Co. have confirmed their eligibility to be appointed as the Joint Statutory Auditors of the Company. On appointment, they will hold office on such remuneration as may be approved by the Members.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015, is enclosed as **Annexure A**.

The other Statutory Auditor of the Company is M/s. Kalyaniwalla & Mistry LLP, who were appointed as the Statutory Auditors, pursuant to the aforementioned RBI Guidelines, vide Postal Ballot on 17 November 2021.

B) Re-appointment of Independent Director

Dr. Naushad Forbes (DIN 00630825) is an Independent Director of the Company, whose first five-year term as an Independent Director expires on 14 September 2022. Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation



16 & 25 of the SEBI Listing Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, the board of directors has re-appointed him for a second term of five consecutive years with effect from 15 September 2022 up to 14 September 2027, subject to approval of the Members of the Company.

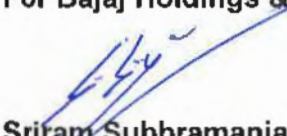
The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015, is enclosed as **Annexure B**.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Bajaj Holdings & Investment Limited,


Sri Ram Subbramaniam
Company Secretary



Encl: as above

Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment of Joint Auditors

S.No	Requirement	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>Appointment of M/s. NBS & Co. as Joint Statutory Auditors of the Company</p> <p>As per the said RBI Guidelines, for NBFCs with asset size of Rs. 15,000 crore and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.</p> <p>Considering that the asset size of the Company based on its audited financial statements as on 31 March 2022 exceeding Rs. 15,000 crore, the Board at its meeting held on 28 April 2022, on the recommendation of the Audit Committee have considered and recommended to the Members of the Company, the appointment of M/s. NBS & Co., Chartered Accountants, (Firm Registration No. 110100W) as the Joint statutory auditors of the Company for a continuous period of three years, i.e., from the conclusion of the 77th Annual General Meeting till the conclusion of 80th Annual General Meeting, i.e., to conduct the audit of accounts of the Company for the financial year ending 31 March 2023, 31 March 2024 and 31 March 2025.</p>
2	Date of appointment/ terms of appointment	For a period of 3 continuous years to conduct audit of the financial statements of the Company for the financial years ending 31 March 2023, 31 March 2024 and 31 March 2025.
3	Brief profile	M/s NBS & Co., Chartered Accountants 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.



Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Re-appointment of Independent Director

S. No.	Requirement	Disclosure
1	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	<p>The Board of Directors at its meeting held on 15 September 2017, had appointed Dr. Naushad Forbes as an Independent Director of the Company for a term of five consecutive years, expiring on 14 September 2022.</p> <p>Considering his valuable contribution and experience, the Board at its meeting held on 28 April 2022, approved the re-appointment of Dr. Forbes for a further term of five years, i.e., w.e.f. 15 September 2022 up to 14 September 2027, subject to approval of members.</p>
2.	Date of re-appointment/cessation (as applicable) & terms of re-appointment	15 September 2022 for a period of 5 years subject to approval of members.
3.	Brief profile (in case of appointment)	<p>Dr. Naushad Forbes is the Co-Chairman of Forbes Marshall, India's leading Process and Energy Efficiency company. He is the Chairman of Ananta Aspen Centre, and Centre for Technology, Innovation and Economic Research (CTIER).</p> <p>Forbes Marshall helps Industry build and sustain highly efficient plants by reducing waste, optimising process and energy efficiency, and complying with regulatory requirements. Forbes Marshall has consistently ranked as a Great Place to Work, and aspires to be a multinational with Indian roots.</p> <p>Dr. Forbes was an occasional Lecturer and Consulting Professor at Stanford University from 1987 to 2004 where he developed courses on Technology in Newly Industrializing Countries. He received his Bachelor's, Master's and PhD Degrees from Stanford. Dr. Forbes is on the Board of several educational institutions and public companies. He has long been an active member of the Confederation of Indian Industry (CII) and was President of CII for 2016 – 17.</p> <p>Dr. Forbes' book, The Struggle and the Promise: Restoring India's Potential, was released by HarperCollins in January 2022</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Naushad Forbes is not related to any of the directors of the company.

