

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Bajaj Housing Finance Limited (the "Company") dated August 30, 2024 filed with the Registrar of Companies, Maharashtra at Pune, read with the addendum to the red herring prospectus dated September 2, 2024 (together the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, the preliminary international wrap dated August 30, 2024 together with the RHP (the "Preliminary Offering Memorandum") (if outside India), this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), at the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges" at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of our Company at [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in) and at the website of the BRLMs at <https://investmentbank.kotak.com>; <https://business.bofa.com/bofas-india>; [www.axiscapital.co.in](http://www.axiscapital.co.in); [www.goldmansachs.com](http://www.goldmansachs.com); [www.sbics.com](http://www.sbics.com); [www.jmfl.com](http://www.jmfl.com) and [www.iifcap.com](http://www.iifcap.com)



**BAJAJ HOUSING FINANCE LIMITED**

Corporate Identity Number: U65910PN2008PLC132228; Date of Incorporation: June 13, 2008

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411 035, Maharashtra, India	5 <sup>th</sup> Floor, B2, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411 014, Maharashtra, India	Atul Patni Company Secretary and Compliance Officer	Email: <a href="mailto:bhfinvestor.service@bajajfinserv.in">bhfinvestor.service@bajajfinserv.in</a> Telephone: +91 20 71878060	<a href="http://www.bajajhousingfinance.in">www.bajajhousingfinance.in</a>

**THE PROMOTERS OF OUR COMPANY: BAJAJ FINANCE LIMITED AND BAJAJ FINSERV LIMITED**

**DETAILS OF THE OFFER TO THE PUBLIC**

Type of Issue	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility and Share Reservation	Equity Shares Reservation among QIBs, RIIs, NIBs, Employees and Shareholders				
					QIBs	NIBs	RIBs	Employee Reservation Portion	Shareholders Reservation Portion
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹35,600.0 million	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹30,000.0 million	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹65,600.0 million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 470 of the RHP. For details in relation to the share reservation among Qualified Institutional Buyers ("QIBs"), Retail Individual Bidders ("RIBs"), Non-Institutional Bidders ("NIBs"), Eligible Employees and Eligible Shareholders (each as defined hereinafter), see "Offer Structure" on page 497 of the RHP.	Not more than 50% of the Net Offer shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion	Not less than 15% of the Net Offer. The allotment to each NIB shall not be less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares if any, if any, shall be available for allocation out of which: (a) One third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of the Non-Institutional Portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either the sub-categories mentioned above may be allocated to applicants in the other sub-category of Non-Institutional Bidders	Not less than 35% of the Net Offer or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders	The Employee Reservation Portion shall constitute up to [●]% of the post-issued Equity Share capital of our Company	The Shareholder Reservation Portion shall not exceed [●]% of the post-issued Equity Share capital, and shall not exceed 10% of the size of the Offer.

The Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (the "Designated Stock Exchange").

**DETAILS OF THE OFFER FOR SALE BY SELLING SHAREHOLDERS**

Name of the Selling Shareholder	Type	Number of Equity Shares Offered / Amount (₹ in million)	Weighted average cost of acquisition per Equity Share (in ₹)*
Bajaj Finance Limited	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹30,000.0 million	12.2

\*As certified by the Statutory Auditors of our Company, by way of their certificate dated August 30, 2024.

**PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

Price Band	₹ 66 to ₹ 70 per Equity Share of face value of ₹ 10/- each.
Minimum Bid Lot Size	214 Equity Shares and in multiples of 214 Equity Shares thereafter
Bid/Offer Opens On <sup>(1)</sup>	Monday, September 9, 2024
Bid/ Offer Closes On <sup>(2)</sup>	Wednesday, September 11, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, September 12, 2024
Initiation of refunds (if any, for Anchor Investors)/unlocking of funds from ASBA Account*	On or about Friday, September 13, 2024
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Friday, September 13, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, September 16, 2024

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

(1) Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations; (2) UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. Wednesday, September 11, 2024; \* In case of (j) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/75 dated May 30, 2022. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, read with SEBI master circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/75 dated May 30, 2022. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, read with SEBI master circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹ 500,000, shall use UPI. RIBs and Eligible Employees Bidding under Employee Reservation Portion for up to ₹ 500,000 and individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RIAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

### WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year	18.1	3.9	18.1
Last 18 months	18.1	3.9	18.1
Last three years	15.3	4.6	13.7 – 18.1

\* As certified by the Statutory Auditors of our Company, by way of their certificate dated August 30, 2024.

### RISK IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, and on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in "Basis for Offer Price" on page 116 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 36 of the RHP and on page 9 of this Abridged Prospectus.

### PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the Book Running Lead Managers or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and the website of Book Running Lead Managers at i.e., Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com>; BofA Securities India Limited at <https://business.bofa.com/bofa-india>; Axis Capital Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in); Goldman Sachs (India) Securities Private Limited at [www.goldmansachs.com](http://www.goldmansachs.com); SBI Capital Markets Limited at [www.sbicaps.com](http://www.sbicaps.com); JM Financial Limited at [www.jmfl.com](http://www.jmfl.com) and IIFL Securities Limited at [www.iiflcap.com](http://www.iiflcap.com)

### PAST PRICE INFORMATION OF BRLMs

Issue name	BRLMs	+/- % change in closing price, +/- % change in closing benchmark		
		30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
Brainbees Solutions Limited	Kotak, BofA, JM	Not applicable	Not applicable	Not applicable
Ola Electric Mobility Limited	Kotak, BofA, GS, SBICAPS, Axis	Not applicable	Not applicable	Not applicable
Emcure Pharmaceuticals Limited	Kotak, Axis	+27.94% [-0.85%]	Not applicable	Not applicable
Aadhar Housing Finance Limited	Kotak, SBICAPS	+25.56% [+5.40%]	+33.89% [+9.67%]	Not applicable
Indegene Limited	Kotak	+24.28% [+5.25%]	+26.86% [+10.24%]	Not applicable
India Shelter Finance Corporation Limited	Kotak	+17.64% [+1.48%]	+10.50% [+4.28%]	+41.91% [+10.95%]
Honasa Consumer Limited	Kotak	+17.58% [+7.89%]	+34.77% [+12.61%]	+29.68% [+15.81%]
Tata Technologies Limited	BofA	+136.09% [+7.84%]	+115.24% [+9.12%]	+49.90% [+11.63%]
Delhivery Limited	BofA	+3.49% [-4.41%]	+17.00% [+10.13%]	-27.99% [+13.53%]
Life Insurance Corporation of India	BofA, GS	-27.24% [-3.27%]	-28.12% [+9.47%]	+33.82% [+13.76%]
Campus Activewear Limited	BofA	+11.92% [+0.70%]	+41.71% [+6.72%]	+91.04% [+11.14%]
Interarch Building Products Limited	Axis	Not applicable	Not applicable	Not applicable
Akums Drugs and Pharmaceuticals Limited	Axis	Not applicable	Not applicable	Not applicable
Stanley Lifestyles Limited	Axis, SBICAPS, JM	+55.96% [+2.91%]	Not applicable	Not applicable
Le Travenues Technology Limited	Axis, JM	+86.34% [+4.42%]	Not applicable	Not applicable
Awfis Space Solutions Limited	Axis, IIFL	+34.36% [+6.77%]	+100.18% [+11.25%]	-
TBO Tek Limited	GS, JM	+69.94% [+5.40%]	84.90% [9.67%]	Not applicable
Bansal Wire Industries Limited	SBICAPS	37.4% [-0.85%]	Not applicable	Not applicable
Dee Development Engineers Limited	SBICAPS	81.16% [+2.25%]	Not applicable	Not applicable
Bharti Hexacom Ltd	SBICAPS, IIFL	58.25% [-2.13%]	85.03% [+7.65%]	Not applicable
R K Swamy Limited	SBICAPS, IIFL	-1.3% [+1.86%]	-6.7% [+4.11%]	Not applicable
Ceigall India Limited	JM, IIFL	Not Applicable	Not Applicable	Not Applicable
Gopal Snacks Limited	JM	-18.13% [1.57%]	-19.35% [4.60%]	Not Applicable
GPT Healthcare Limited	JM	-5.13% [1.59%]	-20.67% [3.68%]	0.30% [12.69%]
JNK India Limited	IIFL	+54.47% [+0.44%]	+81.75% [+9.87%]	Not applicable
Go Digit General Insurance Limited	IIFL	+22.83% [+2.32%]	+30.79% [+7.54%]	Not applicable
Unicommerce eSolutions Limited	IIFL	Not applicable	Not applicable	Not applicable

Source: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

Notes: 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.; 2. Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.; 3.

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Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.; 4. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.; 5. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.; 6. NA means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of book issues handled by the Book Running Lead Managers (during current Financial Year and two Financial Years preceding the current Financial Year)" on page 476 of the RHP

### BOOK RUNNING LEAD MANAGERS

<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 22 4336 0000 E-mail: bhfl.ipo@kotak.com Investor Grievance ID: kmccredressal@kotak.com	<b>BofA Securities India Limited</b> Tel: +91 22 66328000 E-mail: dg.bajaj_housing_finance_ipo@bofa.com Investor Grievance E-mail: dg.india_merchantbanking@bofa.com	<b>Axis Capital Limited</b> Tel: +91 22 43252183 E-mail: bhfl.ipo@axiscap.in Investor Grievance E-mail: investor.grievance@axiscap.in	<b>Goldman Sachs (India) Securities Private Limited</b> Tel: +91 22 6616 9000 E-mail: bhflipo@gs.com Investor Grievance E-mail: india-client-support@gs.com
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<b>SBI Capital Markets Limited</b> Tel: +91 22 41968300 E-mail: bhfl.ipo@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com	<b>JM Financial Limited</b> Tel: +91 22 66303030 E-mail: bhfl.ipo@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com	<b>IIFL Securities Limited</b> Tel: +91 22 46464728 E-mail: bhfl.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com
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<b>Name of Syndicate Members</b>	Kotak Securities Limited, JM Financial Services Limited, Investec Capital Services (India) Private Limited and SBICAP Securities Limited
<b>Name of Registrar to the Offer</b>	<b>KFin Technologies Limited</b> Tel: +91 40 6776 2222/18003094001; E-mail: bhfl.ipo@kfnitech.com; <b>Investor Grievance E-mail:</b> einward.ris@kfnitech.com
<b>Name of Statutory Auditor</b>	Mukund M. Chitale & Co., Chartered Accountants; Singhi & Co., Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	As this is an Offer of Equity Shares, credit rating is not required.
<b>Name of Debenture Trustee</b>	As this is an Offer of Equity Shares, the appointment of debenture trustees is not required.
<b>Self Certified Syndicate Banks or SCSB(s)</b>	The list of SCSBs notified by SEBI which offer the ASBA related services is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than UPI Bidders), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=34</a> , or at such other websites as may be prescribed by SEBI from time to time.
<b>Non-Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE on the respective websites of the Stock Exchanges ( <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> ) For further details, see section titled "Offer Procedure" beginning at page 502 of the RHP.
<b>Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=40">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=40</a> ) and ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=43</a> ) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=35</a> ) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intml=35</a> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
<b>Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the Stock Exchanges, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at <a href="http://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures">http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the respective Stock Exchanges at <a href="http://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures">http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures</a> , respectively, as updated from time to time. For further details, see "Offer Procedure" beginning on page 502 of the RHP.

### PROMOTERS OF OUR COMPANY

Sr. No	Name	Individual/ Corporate	Experience and Corporate Information
1	Bajaj Finance Limited (BFL)	Corporate	BFL our Promoter, was originally incorporated as 'Bajaj Auto Finance Private Limited' as a private limited company, pursuant to a certificate of incorporation dated March 25, 1987 issued by the RoC under the Companies Act, 1956. The registered office of BFL is located at Akurdi, Pune 411 035, Maharashtra, India. The corporate identification number and permanent account number of BFL are L65910MH1987PLC042961 and AABCBI518L respectively. BFL is a listed non-banking financial company engaged in providing financial services and is classified as a deposit taking NBFC – investment and credit company.
2	Bajaj Finserv Limited (BFS)	Corporate	BFS our Promoter, was incorporated as a public limited company pursuant to a certificate of incorporation dated April 30, 2007 under the Companies Act, 1956. The registered office of BFS is located at Bajaj Auto Ltd. Complex, Mumbai – Pune Road, Akurdi, Pune 411 035, Maharashtra, India. The corporate identification number and permanent account number of BFS are L65923PN2007PLC130075 and AACDB2924N respectively. BFS is a listed company engaged as an unregistered core investment company.

For details in respect of our Promoters, please see the section entitled titled "Our Promoters and Promoter Group" beginning on page 277 of the RHP.

### BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** We are a non-deposit taking Housing Finance Company registered with the National Housing Bank since September 24, 2015, offering tailored financial solutions for purchasing and renovating residential and commercial properties. We have also been identified and categorized as an "Upper Layer" NBFC by the RBI in India and our comprehensive mortgage products include home loans, loans against property, lease rental discounting and developer financing.



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**Revenue Segmentation by Product/Service offering:** Our service offerings and products include Home Loans, Loans against property, Lease Rental Discounting and Developer Financing.

**Key Performance Indicators (“KPI”):**

Sr. No.	Particulars	As at and for the three months period ended		As at and for the financial year ended		
		June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
<b>Footprint / Presence</b>						
1	No. of States/UTs <sup>(#)</sup>	23	21	23	20	17
2	No. of Branches <sup>(#)</sup>	215	207	215	208	201
3	No. of Locations <sup>(#)</sup>	174	168	174	162	157
4	No. of Employees <sup>(#)</sup>	2,239	2,773	2,372	2,788	3,705
<b>Portfolio Cuts</b>						
5	Assets under Management (AUM)	9,70,713.3	7,41,242.6	9,13,704.0	6,92,279.0	5,33,217.2
6	AUM y-o-y Growth	31.0%	29.1%	32.0%	29.8%	37.2%
7	Disbursement	1,20,035.1	1,03,825.2	4,46,562.4	3,43,336.3	2,61,752.4
8	Disbursement y-o-y Growth	15.6%	12.2%	30.1%	31.2%	73.5%
9	Product-wise AUM					
a.	Home Loan (HL)	57.5%	60.3%	57.8%	61.7%	64.8%
b.	Loan Against Property (LAP)	10.0%	10.8%	10.5%	11.3%	13.9%
c.	Lease Rental Discounting (LRD)	19.5%	18.1%	19.3%	16.3%	12.9%
d.	Developer Finance (DF)	11.2%	8.4%	10.5%	8.2%	5.4%
e.	Others	1.8%	2.4%	1.9%	2.5%	3.0%
10	AUM Mix					
a.	On-book	87.9%	89.5%	86.8%	89.7%	87.2%
b.	Off-book	12.1%	10.5%	13.2%	10.3%	12.8%
11	Home Loan AUM Mix (by Customer Type)					
a.	Salaried	86.7%	90.2%	87.5%	90.5%	90.0%
b.	Self-employed professional	4.1%	5.0%	4.3%	5.2%	5.1%
c.	Self-employed non professional	9.2%	4.8%	8.2%	4.3%	4.9%
12	Home Loan AUM Mix (by Sourcing Channel)					
a.	Direct	56.3%	51.5%	55.7%	50.2%	45.4%
b.	Indirect	43.7%	48.5%	44.3%	49.8%	54.6%
13	Home Loan					
a.	Average Ticket Size (at Origination)	4.6	4.7	4.6	4.6	4.2
b.	Loan To Value (at Origination)	69.3%	71.0%	70.5%	71.3%	71.1%
c.	% of AUM with CIBIL Score >750 (at Origination)	75.5%	76.3%	75.8%	76.7%	77.6%
14	Loan Against Property					
a.	Average Ticket Size (at Origination)	5.9	5.2	5.8	4.9	4.3
b.	Loan To Value (at Origination)	53.0%	53.1%	55.1%	52.8%	56.6%
c.	Self occupied Residential Property (SORP) %	71.4%	70.7%	71.2%	71.2%	72.5%
15	Developer Finance					
a.	Average Ticket Size (at Origination)	459.9	359.4	446.3	338.5	261.0
b.	Active developer relationships (funded by DF) <sup>(#)</sup>	432	366	419	327	267
c.	Active Projects (funded by DF) <sup>(#)</sup>	669	543	616	487	373
d.	Approved project financiers (APF) <sup>(#)</sup>	6,349	4,833	6,039	4,549	2,951
16	Lease Rental Discounting					
a.	Average Ticket Size (at Origination)	1,018.9	819.3	998.6	786.6	549.8
b.	Active Customers <sup>(#)</sup>	249	209	237	187	164
<b>Productivity Metrics</b>						
17	AUM/Branch	4,514.9	3,580.9	4,249.8	3,328.3	2,652.8
18	AUM/Employee	433.5	267.3	385.2	248.3	143.9
<b>Financial Metrics</b>						
19	Net Worth	1,47,199.1	1,09,649.9	1,22,335.0	1,05,031.9	67,413.6
20	Total Income	22,087.3	17,633.8	76,177.1	56,654.4	37,671.3
21	Net Total Income	8,099.7	7,012.3	29,251.0	24,541.2	16,118.2
22	Profit After Tax (PAT)	4,826.1	4,618.0	17,312.2	12,578.0	7,096.2
23	PAT y-o-y Growth	4.5%	46.1%	37.6%	77.2%	56.6%
24	Yield on Advances (%)	10.0%	10.4%	10.2%	9.7%	8.7%
25	Cost of Borrowings (%)	7.9%	7.6%	7.6%	6.7%	5.9%
26	Spread (%)	2.1%	2.8%	2.6%	3.0%	2.8%
27	NIM (Net Interest Margin) / NTI (Net Total Income) (%)	3.9%	4.4%	4.1%	4.5%	4.0%
28	Operating Expenses to Average Assets (%)	0.8%	1.0%	1.0%	1.2%	1.2%
29	Operating Expenses to Net Total Income (%)	21.0%	24.0%	24.0%	25.7%	29.2%
30	Credit Cost (%)	0.0%	0.0%	0.1%	0.2%	0.5%
31	Return on Average Assets (RoAA) (%)	2.3%	2.9%	2.4%	2.3%	1.8%
32	Return on Average Equity (RoAE) (%)	14.3%	17.2%	15.2%	14.6%	11.1%
33	Capital Adequacy (CRAR) (%)	23.82%	22.52%	21.28%	22.97%	19.71%
34	CRAR (%) - Tier 1	23.26%	21.79%	20.67%	22.19%	18.95%
35	Leverage (Total Assets /Total Equity)	6.0	6.4	6.7	6.2	7.2
36	Debt to Equity the ratio	5.0	5.3	5.7	5.1	6.2
37	Borrowing Mix					
a.	Bank Borrowings	47.6%	53.3%	51.3%	58.9%	59.0%

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Sr. No.	Particulars	As at and for the three months period ended		As at and for the financial year ended		
		June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
b.	Non-Convertible Debentures (NCDs)	37.6%	38.6%	34.7%	36.3%	30.1%
c.	National Housing Bank (NHB)	12.0%	7.8%	9.9%	3.7%	0.0%
d.	Commercial Paper	2.5%	0.0%	3.8%	0.8%	9.6%
e.	Inter-Corporate Deposits /Deposits	0.3%	0.3%	0.3%	0.3%	1.2%
f.	Others	-	-	-	-	-
38	Earnings per Share					
a.	Basic	0.6	0.7	2.6	1.9	1.5
b.	Diluted	0.6	0.7	2.6	1.9	1.5
<b>Asset Quality Metrics</b>						
39	Gross Non-Performing Assets (%)					
a.	Home Loan	0.28%	0.23%	0.27%	0.21%	0.29%
b.	Loan Against Property	0.71%	0.73%	0.68%	0.77%	0.80%
c.	Lease Rental Discounting	0.00%	0.00%	0.00%	0.00%	0.00%
d.	Developer Finance	0.13%	0.00%	0.15%	0.00%	0.04%
e.	Others	0.94%	0.58%	0.91%	0.50%	0.41%
40	Net Non-Performing Assets (%)					
a.	Home Loan	0.12%	0.08%	0.10%	0.07%	0.13%
b.	Loan Against Property	0.31%	0.24%	0.26%	0.31%	0.41%
c.	Lease Rental Discounting	0.00%	0.00%	0.00%	0.00%	0.00%
d.	Developer Finance	0.03%	0.00%	0.04%	0.00%	0.00%
e.	Others	0.19%	0.17%	0.21%	0.15%	0.13%
41	Provision Coverage ratio (%)					
a.	Home Loan	56.6%	64.7%	61.7%	64.9%	55.6%
b.	Loan Against Property	57.0%	67.5%	62.2%	60.0%	49.3%
c.	Lease Rental Discounting	0.0%	0.0%	0.0%	0.0%	0.0%
d.	Developer Finance	73.2%	0.0%	73.8%	66.0%	100.0%
e.	Others	79.9%	70.2%	76.7%	70.3%	67.9%
42	Product-wise Stage 1					
a.	Home Loan	5,21,062.7	4,13,492.5	4,89,994.4	3,91,801.3	2,98,871.4
b.	Loan Against Property	78,757.9	61,436.2	77,930.4	57,924.0	61,516.0
c.	Lease Rental Discounting	1,26,011.9	1,08,617.3	1,11,220.2	96,843.4	56,553.6
d.	Developer Finance	1,09,131.6	62,358.4	96,620.4	57,067.9	29,074.2
e.	Others	17,574.2	17,747.4	17,427.7	17,783.6	15,980.9
43	Product-wise Stage 2					
a.	Home Loan	2,050.7	2,008.9	1,614.6	2,028.2	3,735.9
b.	Loan Against Property	1,045.0	1,336.1	1,174.1	1,374.6	2,054.8
c.	Lease Rental Discounting	-	-	-	-	17.3
d.	Developer Finance	2.8	-	4.5	72.5	5.9
e.	Others	124.8	115.1	106.8	123.8	223.0
<b>Credit Rating</b>						
44	Credit Rating					
a.	Non-Convertible Debenture & Subordinated debt (India Ratings)	IND AAA/Stable	IND AAA/Stable	IND AAA/Stable	IND AAA/Stable	IND AAA/Stable
b.	Long-Term Bank Rating/Short-Term Bank Rating (India Ratings)	IND AAA(Stable) / IND A1+	IND AAA(Stable) / IND A1+	IND AAA(Stable) / IND A1+	IND AAA(Stable) / IND A1+	IND AAA(Stable) / IND A1+
c.	Commercial Paper (India Ratings)	IND A1+	IND A1+	IND A1+	IND A1+	IND A1+
d.	Non-Convertible Debenture (CRISIL)	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable
e.	Subordinated debt (CRISIL)	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable	CRISIL AAA/Stable
f.	Long-Term / Short-Term Bank Rating (CRISIL)	CRISIL AAA/(Stable) / CRISIL A1+	CRISIL AAA/(Stable) / CRISIL A1+	CRISIL AAA/(Stable) / CRISIL A1+	CRISIL AAA/(Stable) / CRISIL A1+	CRISIL AAA/(Stable) / CRISIL A1+
g.	Commercial Paper (CRISIL)	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+

(#) denotes count

Notes: (1) Average represents the simple average of balance as at the last day of the relevant fiscal year / period and last day of the preceding fiscal year / period.; (2) Note: Please refer to table I in the section on "Basis for Offer Price" on page number 121 of the RHP for full forms, definitions and calculations of all metrics mentioned above.

**Revenue Segmentation top 10/20 clients:** As at June 30, 2024, loans to our top 10 and 20 largest customers amounted to 6.2% and 8.8% of our total outstanding loans.

**Geographies served :** As of June 30, 2024, our AUM is concentrated in Maharashtra, Karnataka, Telangana, Gujarat and the union territory of New Delhi.

**Industries served:** We primarily focus on individual retail housing loans, supported by a diverse range of commercial and developer loans, serving customers from homebuyers to large developers.

**Intellectual Property:** Our Company has entered into a trademarks license agreement with BFL dated April 13, 2018, which was subsequently amended through an agreement dated July 15, 2023 (the "License Agreement") with BFL pursuant to which our Company has been granted a licence to use certain trademarks, registered and pending registration in the name of Bajaj Finance Limited and a sub-licence to use certain trademarks, registered and pending registration in the name of Bajaj Finance Limited, for our business activities. The License Agreement is valid until March 19, 2028.

As on the date of this Red Herring Prospectus, we have received 23 registered trademarks, out of which four trademarks have expired and have not yet been applied for renewal. Further, we have made three trademark applications that are currently pending for registration before the registry. As at June 30, 2024, we had applied for 153 registered domain names.

**Market Share:** We are the second largest HFC in India (in terms of AUM) with a track record of strong growth driven by a diversified portfolio

**Manufacturing Plant:** Not applicable

**Employee Strength:** As at June 30, 2024, our Company had 2,239 permanent employees.

**OUR MANAGEMENT**

Name	Designation	Experience and Educational Qualification	Other directorship
<b>Sanjivnayan Bajaj</b>	Chairman and Non-Executive Director	He has obtained a bachelor's degree in engineering (mechanical) with distinction from University of Pune in 1991, a master's degree in science (manufacturing systems engineering) with distinction from University of Warwick, U.K. in 1994 and a master's degree in business administration from Harvard Business School, U.S.A. in 1997. He is the chairman and managing director of Bajaj Finserv Limited. He is also the non-executive chairman of Bajaj Finance Limited and the chairman of Maharashtra Scooters Limited, Bajaj Finserv Asset Management Company Limited, Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited. He is also the managing director of Bajaj Holdings and Investment Limited and serves as a non-executive director at Bajaj Auto Limited. He has served as the President of the Confederation of Indian Industry for Financial Year 2023 and was a member of the steering committee appointed by the Government of India for Business 20 as part of India's G20 presidency in Financial Year 2023. He has more than 27 years of experience in various areas including business strategy, marketing, finance, investment, audit, legal and IT related functions in auto and financial services sectors.	<i>Indian Companies:</i> 1. Bachhraj and Company Private Limited; 2. Bachhraj Factories Private Limited; 3. Bajaj Allianz General Insurance Company Limited; 4. Bajaj Allianz Life Insurance Company Limited; 5. Bajaj Auto Holdings Limited; 6. Bajaj Auto Limited; 7. Bajaj Finance Limited; 8. Bajaj Finserv Asset Management Limited; 9. Bajaj Finserv Limited; 10. Bajaj Holdings & Investment Limited; 11. Bajaj Sevashram Private Limited; 12. Bhoopati Shikshan Pratisthan (Section 8 company); 13. Indian School of Business (Section 8 company); 14. Jannalal Sons Private Limited; 15. Kamalnayan Investment and Trading Private Limited; 16. Mahakalp Arogya Pratisthan (Section 8 company); 17. Maharashtra Scooters Limited; 18. Rahul Securities Private Limited; 19. Rupa Equities Private Limited; 20. Sanraj Nayan Investments Private Limited. <i>Foreign Companies:</i> Nil
<b>Rajeev Jain</b>	Vice Chairman and Non-Executive Director	He holds a post-graduate diploma in management from the T.A. Pai Management Institute, Manipal and has more than 30 years of experience in the consumer lending industry. He has been associated with our Company for over a decade. In his previous assignments, he has worked with Countrywide Consumer Financial Services Limited, ANZ Grindlays Bank, American Express and AIG. He has several years of experience in managing diverse consumer lending businesses viz., auto loans, durables loans, personal loans and credit cards. He is also the managing director of Bajaj Finance Limited.	<i>Indian Companies:</i> (i) Bajaj Finance Limited <i>Foreign Companies:</i> Nil
<b>Anami Narayan Roy</b>	Independent Director	He is a former director general of police and police commissioner of Mumbai, having served in the Indian Police Service in Maharashtra and Government of India for over 38 years. He is also on the board of directors of Bajaj Finserv Limited, Bajaj Finance Limited, GlaxoSmithKline Pharmaceuticals Limited, Finolex Industries Limited, Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Siemens Limited and Bajaj Auto Limited.	<i>Indian Companies:</i> 1. Bajaj Allianz General Insurance Company Limited; 2. Bajaj Allianz Life Insurance Company Limited; 3. Bajaj Auto Limited; 4. Bajaj Finance Limited; 5. Bajaj Finserv Limited; 6. Finolex Industries Limited; 7. Glaxosmithkline Pharmaceuticals Limited; 8. Good Host Spaces Private Limited; 9. Siemens Limited; 10. Vandana Foundation (Section 8 company); <i>Foreign Companies:</i> Nil
<b>Dr. Arindam Kumar Bhattacharya</b>	Independent Director	He has obtained a bachelor's degree in technology (honours) in agricultural engineering from Indian Institute of Technology, Kharapur, a post graduate diploma in management (agriculture) from the Indian Institute of Management, Ahmedabad and a doctorate in engineering from University of Warwick. Previously, he was associated with the Boston Consulting Group (India) Private Limited ("BCG") for over 20 years and held multiple leadership positions, including serving as senior partner, managing director and managing partner of the India system. He was also a member of global leadership teams of BCG's industrial goods, public sector, global advantage and social impact practices. He was also a co-founder and director of the global advantage practice and the BCG Henderson Institute and was also a fellow of the BCG Henderson Institute with research focused on globalization and global business models. He retired from BCG on December 31, 2022 and is currently serving as a senior partner emeritus and senior advisor at BCG. He is also on the board of directors of Bajaj Finance Limited, Bajaj Holdings and Investments Limited and Info Edge (India) Limited. He has also authored two books, namely, "Globality – Competing with Everyone from Everywhere for Everything", and "Beyond Great – Nine Strategies for Thriving in an Era of Social Tension, Economic Nationalism and Technological Revolution".	<i>Indian Companies:</i> 1. Bajaj Finance Limited; 2. Bajaj Holdings & Investment Limited; 3. Info Edge (India) Limited; <i>Foreign Companies:</i> Nil
<b>Jasmine Arish Chaney</b>	Independent Director	She holds a bachelor's degree in commerce (three-year integrated course) from Sydenham College of Commerce and Economics, University of Bombay and a master's degree in management studies from Somaiya Institute of Management Studies and Research, University of Bombay. She was previously associated with the Credit Rating Information Services of India Limited Ratings Limited for over 30 years in management roles.	<i>Indian Companies:</i> 1. Bajaj Finserv Direct Limited; 2. Bajaj Finserv Health Limited; 3. Bajaj Financial Securities Limited; 4. LF Retail Private Limited; 5. Maharashtra Scooters Limited <i>Foreign Companies:</i> Nil
<b>Sriram Madakasira Narasimha Swamy</b>	Independent Director	He holds a bachelor's degree in commerce and a master's degree in commerce, each from Sri Venkateswara University, Tirupati. He has passed the Associate Examination of the Indian Institute of Bankers (now known as Indian Institute of Banking and Finance) ("IIB") and is a certified associate of IIB. He was a former regional director of the RBI where he had served in various capacities for 33 years, including in managerial roles and with Department of Supervision for 11 years. He joined RBI as a direct recruit officer in grade 'B' (manager) in 1990 and rose to the rank of principal chief general manager and retired as regional director from Chennai office in 2023. He has experience in currency management, supervision over Non-Banking Financial Companies and has served in banking supervision at the central office of RBI, Mumbai.	<i>Indian Companies:</i> 1. Transaction Analysts (India) Private Limited <i>Foreign Companies:</i> Nil
<b>Atul Jain</b>	Managing Director	He holds a bachelor's degree in commerce (honours in accounting) and a master's degree in business administration, each from Punjabi University, Patiala. He has over 24 years of experience in the financial, investment banking and retail finance sectors and was previously associated with PNB Capital Services Limited as a project executive and with Prudential Capital Markets Limited. He joined the Bajaj group on June 10, 2002, and joined our Company with effect from April 1, 2018. He was also previously associated with Bajaj Finance Limited as an enterprise risk officer, where he was involved in risk and debt management.	<i>Indian Companies:</i> 1. RMBS Development Company Limited <i>Foreign Companies:</i> Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 260 of the RHP.

**OBJECTS OF THE OFFER**

The Offer comprises the Fresh Issue and an Offer for Sale.

**Offer for Sale:** The Promoter Selling Shareholder shall be entitled to the proceeds of the Offer for Sale after deducting its proportion of Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. For further details in reference to the Offer expenses, see “-Offer related expenses” on page 112 of the RHP.

**Objects of the Fresh Issue :**Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards augmenting our capital base to meet future business requirements of our Company towards onward lending (“Objects”). The Board through its resolution dated August 20, 2024 has approved the Objects. In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges, including enhancement of our Company’s brand name and creation of a public market for our Equity Shares in India. Further, a portion of the proceeds from the Fresh Issue will be used towards meeting Offer Expenses. For further details, see “- Offer related expenses” on page 112 of the RHP. The main objects clause and objects incidental and ancillary to the main objects clause of our Memorandum of Association enable us to undertake the activities for which the funds are being raised by us in the Fresh Issue.

**Net Proceeds:** The details of the proceeds from the Fresh Issue are summarised in the following table:

Particulars	Estimated amount (₹ in million)
Gross Proceeds of the Fresh Issue	Up to 40,000.0
(Less) Estimated Offer related expenses to be borne by our Company in relation to the Fresh Issue	([●]) <sup>(1)(2)</sup>
<b>Net Proceeds</b>	<b>[●]</b>

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.; (2) For details, see “- Offer related expenses” on page 112 of the RHP.

**Proposed schedule of implementation and utilisation of Net Proceeds:** The Net Proceeds are proposed to be utilized over the course of FY25.

**Means of finance:** The fund requirements set out in the aforesaid Objects are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/ or seeking additional debt from existing and/ or other lenders.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

**Terms of Issuance of Convertible Security, if any:** Not Applicable

**Name of Monitoring Agency:** CARE Ratings Limited

**Shareholding pattern on date of filing RHP:** The details of shareholding of our Promoters and members of the Promoter Group as on the date of this Red Herring Prospectus are set forth below

Name	Number of Equity Shares	Percentage of the pre-Offer Equity Share capital (%)
Promoters	7,819,575,273 <sup>^</sup>	100
Promoter Group	100*	Negligible
<b>Total</b>	<b>7,819,575,373</b>	<b>100</b>

<sup>^</sup> Out of the 7,819,575,273 Equity Shares held, Bajaj Finance Limited jointly holds 100 Equity Shares each with Rajivnayan Bajaj, Madhur Bajaj, Sanjivnayan Bajaj, Rajeev Jain, Atul Jain, and V. Rajogopalan, with Bajaj Finance Limited being the first holder of each of such jointly held Equity Shares.

\* Jointly held with Bajaj Finance Limited, with Bajaj Finance Limited being the first holder of each of such jointly held Equity Shares.

**Number of Equity Shares proposed to be sold by Selling Shareholders**

The table below sets forth the number of Equity Shares proposed to be sold by the Promoter Selling Shareholder

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹ IN MILLION)
Bajaj Finance Limited	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹30,000.0 million

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION**

Particulars	As at and For the three months period ended		As at and For the year ended		
	June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
Equity share capital	78,195.8	67,121.6	67,121.6	67,121.6	48,833.3
Other Equity	69,003.3	42,528.3	55,213.4	37,910.3	18,580.3
Net Worth <sup>(1)</sup>	147,199.1	109,649.9	122,335.0	105,031.9	67,413.6
Total income	22,087.3	17,633.8	76,177.1	56,654.4	37,671.3
Profit for the year/period	4,826.1	4,618.0	17,312.2	12,578.0	7,096.2
Basic EPS (₹) <sup>(2)</sup>	0.6	0.7	2.6	1.9	1.5
Diluted EPS (₹) <sup>(3)</sup>	0.6	0.7	2.6	1.9	1.5
Net Asset Value per Equity Share <sup>(4)</sup> (₹)	18.8	16.3	18.2	15.6	13.8
Total Borrowings <sup>(5)</sup>	733,470.6	585,601.5	691,293.2	537,453.9	414,923.2

Notes: (1) Net worth has been computed as a sum of Equity Share Capital (paid up share capital) and other equity.; (2) Basic earnings per share (₹) = Net profit after tax, as restated/ Weighted average number of Equity Shares.; (3) Diluted earnings per share (₹) = Net profit after tax, as restated/ Weighted average number of potential Equity Shares outstanding during the relevant fiscal year.; (4) Net asset value per Equity Share = Net worth as at the end of the year/ Number of Equity Shares outstanding as at the last day of the relevant fiscal year.; (5) Total borrowings represents the aggregate of debt securities, borrowings (other than debt securities), and deposits as at the last day of the relevant fiscal year.

For further details, see “Financial Statements” on page 309 of the RHP.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see “Risk Factors” on page 36 of the RHP.

1. Our inability to fully recover the collateral value or the sums due from defaulted loans promptly or entirely, could adversely affect our business, results of operations, cash flows and financial condition.
2. If we are unable to control the level of Gross Non-Performing Assets/Stage 3 Assets in our portfolio effectively or if we are unable to maintain adequate provisioning coverage or if there is any change in regulatorily-mandated provisioning requirements, our financial condition and results of operations could be adversely affected.
3. If we are unable to comply with the requirements stipulated by Reserve Bank of India, it could have a material adverse effect on our business, results of operations, cash flows and financial condition
4. Our assets under management are concentrated in four states and the union territory of New Delhi and any adverse developments in these regions could have an adverse effect on our business, results of operations, cash flows and financial condition.
5. We have allotted Equity Shares to Bajaj Finance Limited, one of our Promoters, in Fiscal 2023 at a price that will be lower than the Offer Price.



**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings involving our Company, Promoters and Directors, as applicable, as disclosed in the section titled "Outstanding Litigation and Other Material Developments" in terms of the SEBI ICDR Regulations and the Materiality Policy as of the date of this Red Herring Prospectus is provided below:

Category of individuals / entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five financial years, including outstanding action	Material civil litigation	Aggregate amount involved (₹ in million) <sup>(1)</sup>
<b>Company</b>						
Against the Company	23	10	Nil	N.A.	Nil	239.0
By the Company	1,647	N.A.	N.A.	N.A.	Nil	6,432.2 <sup>(2)</sup>
<b>Directors</b>						
Against the Directors	18 <sup>(3)</sup>	Nil	Nil	N.A.	Nil	-
By the Directors	Nil	N.A.	N.A.	N.A.	Nil	-
<b>Promoters</b>						
Against Promoters	47	69	Nil	1	2	41,705.5
By Promoters	172,919	N.A.	N.A.	N.A.	Nil	3,116.1 <sup>(4)</sup>

(1) To the extent ascertainable and quantifiable.; (2) This includes the aggregate amount of ₹ 6,432.2 million involving 2,115 proceedings initiated by our Company under the SARFAESI Act.; (3) This includes matters where the Directors have been implicated along with our Company.; (4) This includes the aggregate amount of ₹ 1,424.6 million involving 627 proceedings initiated by Bajaj Finance Limited under the SARFAESI Act.

B. Brief details of top 5 material outstanding litigations against the company and amount involved:

S. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
1	The Directorate of Enforcement has initiated proceedings against Tulsi Premji Ladani ("Tulsi") alleging that Tulsi has misappropriated funds deposited by depositors with the State Bank of India pursuant to an FIR filed by the Central Bureau of Investigation and has issued a provisional attachment order attaching one of the properties Tulsi's wife, which was mortgaged in our Company's favour pursuant to a loan availed from our Company.	Directorate of Enforcement	Pending. Our Company received a notice dated August 1, 2024 for the hearings in relation to the proceedings from the Adjudicating Authority Prevention of Money Laundering Act, 2002, New Delhi.	Not Applicable
2	Venkata Raman Srinivasan ("Complainant") filed a complaint dated August 27, 2021 against our Company and our Directors, Sanjivnayan Bajaj, Rajeev Jain and others before the Chief Judicial Magistrate, Jamsheedpur, Jharkhand ("CJM") who had sent the complaint to the Bistupur Police Station where subsequently a case was registered and a notice was issued to the Complainant who in turn filed a protest petition before the CJM. It was alleged that our Company conspired with Bajaj Allianz Life Insurance Company Limited ("BALICL") and deceived and cheated him in relation to a group insurance policy availed from BALICL.	Venkata Raman Srinivasan	Pending. Our Company filed a petition before the High Court of Jharkhand seeking quashing of the cognizance order and the summons issued. The High Court directed the lower court to not take any coercive steps in the matter.	Not Applicable
3	Jhuma Bhattacharya ("Complainant") filed a complaint on July 22, 2024 ("Complaint") before the Additional Chief Judicial Magistrate, Bidhan Nagar, West Bengal against our Company in relation to a loan availed from our Company, alleging that our Company had forged a loan agreement with the Complainant's signature and deducted equated monthly installments from the Complainant's account.	Jhuma Bhattacharya	The Complaint has been dismissed on June 24, 2023 but the corresponding FIR registered on April 22, 2024 is currently pending.	Not Applicable
4	Pursuant to a complaint filed by Raghuvver Singh ("Raghuvver"), the police registered a first information report ("FIR") against our Company and our ex-employee, Ranjit Singh at the Vijaynagar Police Station, Beawar, Rajasthan alleging an increase in the rate of interest for a loan availed by Raghuvver from our Company without his knowledge, and that while Ranjit Singh had collected the dues owed by Raghuvver, these were not deposited with our Company.	Raghuvver Singh	Pending	Not Applicable
5	Dr. Yogita Hulkande ("Complainant") lodged an FIR with the Pimpri Police Station, Pimpri Chinwad, Maharashtra, against the officers of our Promoter, Bajaj Finance Limited and her husband, accusing them of, inter alia, criminal conspiracy and forgery and alleging that her husband colluded with the officers of Bajaj Finance Limited and forged her signature to obtain a loan from Bajaj Finance Limited against her residential property.	Dr. Yogita Hulkande	Pending	Not Applicable

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any -

During Financial Year 2023, a fine of ₹50,000.0 was levied by BSE on Bajaj Finance Limited for delayed intimation of payment of interest and principal in respect of four ISINs of privately placed non-convertible debentures. The aforementioned intimations pertain to June 2021, November 2021 and September 2022. Bajaj Finance Limited had paid the requisite fine.

D. Brief details of outstanding criminal proceedings against Promoters

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Other Material Developments" on page 444 of the RHP

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL**

**DECLARATION BY OUR COMPANY**

We hereby confirm, certify and declare that all relevant provisions of the Companies Act and the rules, guidelines and regulations issued by the Government of India or the rules, guidelines and regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement, disclosure or undertaking made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended or the rules, guidelines and regulations issued thereunder, as the case may be. We further certify that all statements, disclosures and undertakings made in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE PROMOTER SELLING SHAREHOLDER**

We, Bajaj Finance Limited, hereby confirm, and declare that all statements, disclosures and undertakings specifically made or confirmed by us in the Red Herring Prospectus about or in relation to ourselves, as the Promoter Selling Shareholder and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures or undertakings, including any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.