



## BAJAJ HOUSING FINANCE LIMITED



(Please scan this QR code to view the Red Herring Prospectus)

Our Company was originally incorporated as 'Bajaj Financial Solutions Limited' at Pune, Maharashtra as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 13, 2008, issued by the Registrar of Companies, Maharashtra at Pune ("RoC") and was granted its certificate for commencement of business on September 24, 2008 by the RoC. Thereafter, the name of our Company was changed to 'Bajaj Housing Finance Limited' with a fresh certificate of incorporation dated November 14, 2014 issued by the Assistant Registrar of Companies, Pune. Our Company has also been granted a certificate of registration dated September 24, 2015 by the NHB bearing registration number 09.0127.15 to commence/carry on the business of a housing finance institution without accepting public deposits. For details, please see "History and Certain Corporate Matters" on page 255 of the Red Herring Prospectus dated August 30, 2024 ("RHP" or "Red Herring Prospectus") filed with the RoC.

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035, Maharashtra, India; Corporate Office: 5<sup>th</sup> Floor, B2, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra, India  
Tel: 020 71878060; Website: www.bajajhousingfinance.in; Contact person: Atul Patni, Company Secretary and Compliance Officer; E-mail: bhfinvestor.service@bajajfinserv.in; Corporate Identity Number: U65910PN2008PLC132228

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

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF BAJAJ HOUSING FINANCE LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹65,600.0 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹35,600.0 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE (THE "OFFER FOR SALE") OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹30,000.0 MILLION BY BAJAJ FINANCE LIMITED ("PROMOTER SELLING SHAREHOLDER") ("OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹2,000.0 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AGGREGATING UP TO ₹5,000.0 MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE SHAREHOLDERS ("SHAREHOLDERS RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDERS RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

### DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION

Name of 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.

**Our Company: We are a non-deposit taking Housing Finance Company registered with the National Housing Bank since September 24, 2015, offering mortgage products include home loans, loans against property, lease rental discounting and developer financing. We have also been identified and categorized as an "Upper Layer" NBFC by the RBI in India (please refer page 248 of the RHP).**

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations  
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer  
Employee Reservation Portion: Up to [●] Equity Shares aggregating up to ₹ 2,000.0 Million  
Shareholders Reservation Portion: Up to [●] Equity Shares aggregating up to ₹ 5,000.0 Million

**PRICE BAND: ₹ 66 TO ₹ 70 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.**

**THE FLOOR PRICE AND THE CAP PRICE ARE 6.6 TIMES AND 7.0 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY.**

**BIDS CAN BE MADE FOR A MINIMUM OF 214 EQUITY SHARES AND IN MULTIPLES OF 214 EQUITY SHARES THEREAFTER.**

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated September 2, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section beginning on page 116 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section beginning on page 116 of the RHP and provided below in the advertisement.

In making an investment decision and purchase in the Offer, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the merits and risks involved and not rely on any other external sources of information about the Offer available in any manner.

### RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 36 of the RHP

- 1. Recoverability of Collateral and Default Risk:** A substantial portion of our loan portfolio is exposed to events affecting the real estate sector. Any adverse developments in the real estate sector may lead to an increase in impairment losses and adversely affect our business, results of operations, cash flows and financial condition. If we are unable to repossess the collateral or recover the collateral value or the sums due from defaulted loans, our profitability may be materially and adversely affected.
- 2. Gross Non-Performing Assets Risk:** Higher Gross Non-Performing Assets/Stage 3 Assets could adversely impact our credit ratings and translate into an increase in our cost of funds. Any change in the Expected Credit Loss Provision (Stage 3), Provision Coverage Ratio, Capital to Risk (Weighted) Assets Ratio and regulatory-mandated provisions may have material adverse effect on our business, results of operations, profitability. Our GNPA, NNPA, ECL, PCR, CRAR ratio are as follows:

Particulars	As at				
	June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
GNPA (%)	0.28%	0.23%	0.27%	0.22%	0.31%

Particulars	As at				
	June 30, 2024	June 30, 2023	March 31, 2024	March 31, 2023	March 31, 2022
NNPA (%)	0.11%	0.08%	0.10%	0.08%	0.14%
ECL (₹ in millions)	1,402.3	999.0	1,374.4	873.4	794.7
PCR (%)	59.4%	65.9%	63.7%	63.6%	54.3%
CRAR (%)	23.82%	22.52%	21.28%	22.97%	19.71%

- 3. Concentration Risk:** 85.2% of our total Asset Under Management as at June 30, 2024 is concentrated in the states of Maharashtra, Karnataka, Telangana, Gujarat and New Delhi.
- 4. Interest Rate Risk:** Any significant change or volatility in interest rates can impact our Net Interest Income, Net Interest Margin. Our Net Interest Margin for 3 months ended June 30, 2024, June 30, 2023, FY24, FY23, and FY22 was 3.9%, 4.4%, 4.1%, 4.5% and 4.0% respectively.
- 5. Asset Liability Mismatch Risk:** We may face potential liquidity risks due to mismatches in the maturity of our assets and liabilities.

The following table sets forth the maturity patterns of certain items of assets and liabilities as at June 30, 2024:

	As at June 30, 2024										
	1 to 7 days	8 to 14 days	15 to 30/31 days	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Inflows (A)	16,472.8	21,829.5	18,601.4	18,533.3	26,186.1	56,016.3	132,226.3	292,038.0	177,792.8	399,463.0	1,159,159.5
Cumulative Total Inflows (B)	16,472.8	38,302.3	56,903.7	75,437.0	101,623.1	157,639.4	289,865.7	581,903.7	759,696.5	1,159,159.5	
Total Outflows (C)	9,325.4	20,499.5	17,958.5	15,217.7	24,992.3	50,204.3	131,875.8	407,294.2	182,710.9	299,080.9	1,159,159.5
Cumulative Total Outflows (D)	9,325.4	29,824.9	47,783.4	63,001.1	87,993.4	138,197.7	270,073.5	677,367.7	860,078.6	1,159,159.5	
Gap (E=A-C)	7,147.4	1,330.0	642.9	3,315.6	1,193.8	5,812.0	350.5	(115,256.2)	(4,918.1)	100,382.1	
Cumulative Gap (F=B-D)	7,147.4	8,477.4	9,120.3	12,435.9	13,629.7	19,441.7	19,792.2	(95,464.0)	(100,382.1)	-	
Cumulative Gap as a % (F/D)	76.6%	28.4%	19.1%	19.7%	15.5%	14.1%	7.3%	(14.1)%	(11.7)%	0.0%	
Regulatory Permissible Limits	(10%)	(10%)	(20%)	-	-	-	-	-	-	-	

6. **Concentration of Loans Risk:** We are exposed to risks related to concentration of loans to certain customers. 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.

7 We will not receive any proceeds from the Offer for Sale portion and the same will be received by the Selling Shareholder.

8. The average cost of acquisition of Equity Shares held by the Promoter Selling Shareholder is ₹ 12.2, which may be lower than the Offer Price. The Floor Price and Cap Price are 5.4 times and 5.7 times the average cost of acquisition of Promoter Selling Shareholder, respectively.

9. Price/ Earning (P/E) ratio based on basic and diluted EPS for Financial Year 2024 is 25.4 and 26.9 times at the lower and upper end of the Price Band, respectively, as compared to the average industry peer group PE ratio of 20 times.

10. Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is 14.3%.

11. WACA for all shares transacted in 1 year, 18 months and 3 years immediately preceding the Red Herring Prospectus

Period	Weighted Average Cost of Acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)*
Last 1 year	18.1	3.9	18.1
Last 18 months	18.1	3.9	18.1
Last 3 years	15.3	4.6	13.7-18.1

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

12. WACA, Floor Price and Cap Price

Past transactions	Weighted average cost of acquisition (₹)*	Floor Price	Cap Price
Weighted average cost of acquisition (WACA) of Primary issuances	18.1	3.6 times	3.9 times
Weighted average cost of acquisition (WACA) of Secondary transactions	NA	NA	NA

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

13. The 7 BRLMs associated with the Offer have handled 91 public issues in the past three financial years, out of which 21 issues have closed below the offer price on the listing date

Name of the BRLM	Total Public Issues	Issues closed below the issue price on listing date
Kotak Mahindra Capital Company Limited*	8	-
BofA Securities India Limited*	-	-
Axis Capital Limited*	9	3
Goldman Sachs (India) Securities Private Limited*	-	-
SBI Capital Markets Limited*	4	-
JM Financial Limited*	7	-
IIFL Securities Limited*	10	-
Common Issues handled by the BRLMs	53	18
<b>Total</b>	<b>91</b>	<b>21</b>

\*Issues handled where there were no common BRLMs.

**BID/OFFER PERIOD**

**ANCHOR INVESTOR BIDDING DATE : FRIDAY, SEPTEMBER 6, 2024<sup>(1)</sup>**

**BID/OFFER OPENS ON : MONDAY, SEPTEMBER 9, 2024<sup>(1)</sup>**

**BID/OFFER CLOSURES ON : WEDNESDAY, SEPTEMBER 11, 2024<sup>\*</sup>**

(1) Our Company in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

\*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Date.

**BASIS FOR OFFER PRICE**

The Price Band and the Offer Price will be determined by our Company in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Floor Price is 6.6 times the face value and the Cap Price is 7.0 times the face value. Investors should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Selected Statistical Information" and "Restated Financial Information" on pages 219, 36, 404, 285 and 309, of the RHP, respectively, to have an informed view before making an investment decision.

**Qualitative Factors:** We believe some of the qualitative factors which form the basis for computing the Offer Price are: • We have a distinguished heritage of the "Bajaj" brand, which enjoys widespread recognition as a reliable retail brand with strong brand equity. • We are the second largest HFC in India (in terms of AUM) with a track record of strong growth driven by a diversified portfolio. • We have a strategic presence with omnichannel sourcing strategy, driven by customer-focused digitization initiatives and technology. • We have well defined credit evaluation and risk management practices resulting in lowest GNPA and NNPA among our Peers in Fiscal 2024. • We have access to diversified and cost-effective borrowing sources facilitated by the highest possible credit ratings from rating agencies. • We have an experienced management team supported by a team of dedicated professionals and ability to attract and retain talented employees. For details, see "Our Business - Strengths" on page 223 of the RHP.

**Quantitative Factors:** Some of the quantitative factors which form the basis for computing the Offer Price are as follows:

**A. Basic and Diluted Earnings per share for continuing operations ("EPS") (face value of each Equity Share is ₹10):**

Fiscal Year / period ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2024	2.6	2.6	3
March 31, 2023	1.9	1.9	2
March 31, 2022	1.5	1.5	1
<b>Weighted Average</b>	<b>2.2</b>	<b>2.2</b>	-
Three months period ended June 30, 2024*	0.6	0.6	-
Three months period ended June 30, 2023*	0.7	0.7	-

\* Not annualized.

- Notes:
- Basic EPS = Net profit after tax (loss after tax) as restated / Weighted average number of equity shares outstanding during the year / period.
  - Diluted EPS = Net profit after tax (loss after tax) as restated / Weighted average number of potential equity shares outstanding during the year / period.
  - Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year / Total of weights
  - EPS has been calculated in accordance with the Indian Accounting Standard 33 - "Earnings per share" notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

**B. Price/Earning ("P/E") ratio in relation to the Price Band of ₹66 to ₹70 per Equity Share:**

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for Fiscal 2024	25.4	26.9
Based on diluted EPS for Fiscal 2024	25.4	26.9

**C. Industry Peer Group P/E ratio**

Based on the peer group information (excluding our Company) given below are the highest, lowest and industry average P/E ratio:

Particulars	P/E ratio
Highest	30.3
Lowest	7.7
Average	20.0

- Notes:
- The industry high and low has been considered from the industry peer set provided later in this chapter. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "Comparison with Listed Industry Peers" on page 117 of the RHP.
  - P/E Ratio has been computed based on the closing market price of equity shares on NSE on August 19, 2024 divided by the Diluted EPS.
  - All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the audited financial statements of the relevant companies for Fiscal 2024, as available on the websites of the stock exchanges.

**E. Return on Net Worth ("RoNW")**

Fiscal Year / period ended	RoNW (%)	Weight
March 31, 2024	15.2%	3
March 31, 2023	14.6%	2
March 31, 2022	11.1%	1
<b>Weighted Average</b>	<b>14.3%</b>	-
Three months period ended June 30, 2024*	3.6%	-
Three months period ended June 30, 2023*	4.3%	-

**F. Net Asset Value ("NAV") per Equity Share of face value of ₹10 each:**

Particulars	NAV per Equity Share (₹)
As on June 30, 2024	18.8
As on March 31, 2024	18.2
After the completion of the Offer	
(i) At Floor Price	21.9
(ii) At Cap Price	21.9
Offer Price	21.9

- Notes:
- Net Asset Value per Equity Share = Net worth as per the restated consolidated financial information / Number of Equity Shares outstanding as at the end of year/period.
  - Net worth has been computed as a sum of paid up share capital and other equity.

**G. Comparison with listed industry peers**

Following is the comparison with our peer group companies listed in India and in the same line of business as our Company as of March 31, 2024:

Name of Company	Total income (₹ in million)	Face value (₹ per share)	P/E	P/B	Basic EPS (₹)	Diluted EPS (₹)	RoNW (%)	NAV (₹ in million)	NAV per Equity Share (₹)
Bajaj Housing Finance Limited#	76,177.1	10	[*]	[*]	2.6	2.6	15.2%	122,335.0	18.2
Listed Peers									
LIC Housing Finance Limited	272,778.0	2	7.7	1.2	86.5	86.5	16.2%	314,800.6	572.3
PNB Housing Finance Limited	70,570.9	10	14.1	1.4	58.4	58.2	11.6%	149,744.4	576.6
Can Fin Homes Limited	35,246.9	2	15.0	2.6	56.4	56.4	18.8%	43,438.5	326.2
Aadhar Housing Finance	25,869.8	10	21.4	3.8	19.0	18.4	18.4%	44,497.5	104.3
Aavas Financiers	20,206.9	10	26.8	3.5	62.0	61.9	13.9%	37,733.2	476.8
Aptus Value Housing Finance	14,168.4	2	25.0	4.0	12.3	12.2	17.2%	37,679.2	75.5
Home First Finance	11,565.5	2	30.3	4.3	34.7	33.7	15.5%	21,214.9	239.7

- \* To be updated upon finalization of Offer Price
- Notes:
- # Financial information of the Company has been derived from the Restated Financial Information.
- Sources for listed peers information included above:
- All the financial information for listed industry peers is on a consolidated basis and is sourced from the financial information of such listed industry peer as at and for the year ended March 31, 2024 available on the website of the stock exchanges or the Company.
  - P/E ratio for the listed industry peers has been computed based on the closing market price of equity shares on NSE Limited ("NSE") as on August 19, 2024 divided by the diluted earnings per share for the year ended March 31, 2024.
  - P/B ratio for the listed industry peers has been computed based on the closing market price of equity shares on NSE as on August 19, 2024 divided by the net asset value per equity share as at the last day of the year ended March 31, 2024.
  - Return on net worth (%) is calculated as the profit after tax for the relevant fiscal year as a percentage of average net worth in such year.
  - Net asset value per equity share (book value per equity share) is calculated as net worth as of the last day of the relevant year divided by the outstanding number of issued and subscribed equity shares as of the last day of such year. Net worth is computed as a sum of equity share capital and other equity.

**H. Key Performance Indicators**

The table below sets forth the details of our KPIs that our Company considers have a bearing for arriving at the basis for Offer Price. All the KPIs disclosed below have been approved by a resolution of our Audit Committee dated August 20, 2024 and the Audit Committee has confirmed that the KPIs and other operational and financial metrics pertaining to the Company that have been identified by the Company's management, and shared with our Promoter, Bajaj Finance Limited, at any point in the last three years, have been disclosed in this section. Further, the KPIs herein have been verified and certified by S K Patodia & Associates LLP, Chartered Accountants, pursuant to their certificate dated August 20, 2024.

The KPIs disclosed below have been historically used by the Company to understand and analyze its business performance and will also help in analyzing its growth in comparison to its peers.

The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS and may have limitations as analytical tools.

Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these KPIs should not be considered in isolation or construed as an alternative to Ind AS measures of performance, liquidity, profitability or results of operation.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once a year (or any lesser period as may be determined by the Board), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchanges or till the utilisation of the Offer Proceeds as per the disclosure made in the section "Objects of the Offer" on page 110 of the Red Herring Prospectus, whichever is later, or for such other duration as required under the SEBI ICDR Regulations.

Sr. No.	Particulars	As at and for the three months period ended June 30, 2024	As at and for the three months period ended June 30, 2023	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023	As at and for the financial year ended March 31, 2022
<b>Footprint / Presence</b>						
1	No. of States/UTs <sup>(i)</sup>	23	21	23	20	17
2	No. of Branches <sup>(ii)</sup>	215	207	215	208	201
3	No. of Locations <sup>(iii)</sup>	174	168	174	162	157
4	No. of Employees <sup>(iv)</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%

**I. Comparison of KPIs with Listed Industry Peers**

Sr. No.	Particulars	LIC Housing Finance Limited (Mn)			PNB Housing Finance Limited (Mn)			CanFin Homes Limited (Mn)			Aadhar Housing Finance Limited (Mn)				
		Three months ended June 30, 2024	Fiscal 2024	Fiscal 2023	Three months ended June 30, 2024	Three months ended June 30, 2023	Fiscal 2024	Fiscal 2023	Three months ended June 30, 2024	Three months ended June 30, 2023	Fiscal 2024	Fiscal 2023	Fiscal 2022		
<b>Footprint/ Presence</b>															
1	No. of States/UTs <sup>(i)</sup>	NA	NA	26	NA	20	20	20	20	18	21	21	21	20	
2	No. of Branches <sup>(ii)</sup>	308	314	310	281	282	303	198	300	90	186	172	219	205	
3	No. of Locations <sup>(iii)</sup>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
4	No. of Employees <sup>(iv)</sup>	2,381	2,437	2,401	2,462	2,467	NA	NA	2,003	1,425	NA	NA	1,055	976	
<b>Portfolio Cuts</b>															
5	Assets under Management (AUM)	28,86,650	27,64,400	28,68,440	27,50,470	25,11,200	7,25,400	6,73,400	7,12,430	6,66,170	6,69,830	3,55,570	3,25,050	3,49,990	3,15,630
6	AUM y-o-y Growth	4.4%	NA	4.3%	9.5%	8.2%	7.7%	NA	6.9%	-0.5%	-11.2%	9.4%	NA	10.9%	18.2%
7	Disbursement	1,29,150	1,08,560	5,89,370	6,41,150	6,18,480	43,980	36,860	1,75,830	1,49,650	1,12,460	18,530	19,660	81,770	89,470
8	Disbursement y-o-y Growth	19.0%	NA	-8.1%	3.7%	12.0%	19.3%	NA	17.5%	33.1%	7.7%	-5.7%	NA	-8.6%	8.1%
<b>Product-wise AUM</b>															
a.	Home Loan (HL)	85.3%	83.6%	85.1%	83.2%	81.3%	70.3%	67.4%	69.7%	66.7%	60.0%	78.0%	79.0%	78.0%	79.0%
b.	Loan Against Property (LAP)	9.9%	9.9%	10.0%	10.0%	9.7%	NA	NA	NA	23.0%	21.8%	5.0%	5.0%	5.0%	5.0%
c.	Lease Rental Discounting (LRD)	-	-	-	-	-	NA	NA	NA	1.0%	NA	-	-	NA	NA
d.	Developer Finance (DF)	2.8%	4.1%	2.8%	4.3%	5.2%	NA	NA	NA	NA	NA	-	-	NA	NA
e.	Others	2.0%	2.4%	2.1%	2.5%	3.8%	NA	NA	NA	NA	NA	-	-	NA	NA

Sr. No.	Particulars	As at and for the three months period ended June 30, 2024	As at and for the three months period ended June 30, 2023	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023	As at and for the financial year ended March 31, 2022
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) (#)	432	366	419	327	267
c.	Active Projects (funded by DF) (#)	669	543	616	487	373
d.	Approved project financiers (APF) (#)	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 (#)	249	209	237	187	164

**Productivity Metrics**

	2024	2023	2024	2023	2022
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

**Financial Metrics**

	2024	2023	2024	2023	2022
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%





...continued from previous page.

Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. Furthermore, up to [•] Equity Shares, aggregating up to ₹5000.00 million shall be made available for allocation on a proportionate basis only to Eligible Shareholders bidding in the Shareholders Reservation Portion, subject to valid Bids being received at or above the Offer Price. For details, see "Offer Procedure" on page 502 of the RHP.

**Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.**

**Contents of the Memorandum of Association of our Company as regards its objects:** For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 255 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 532 of the RHP.

**Liability of the members of our Company:** Limited by shares

**Amount of share capital of our Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 90,000,000,000 divided into 9,000,000,000 Equity Shares of face value ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 78,195,752,730 divided into 7,819,575,273 Equity

Shares of face value ₹ 10 each. For details, please see the section titled "Capital Structure" on page 98 of the RHP.

**Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them:** The initial signatories to the Memorandum of Association of our Company are Bajaj Finserv Limited, Rahul Kumar Bajaj, Rajivnayan Bajaj, Madhur Bajaj, Sanjivnayan Bajaj, V. Sankara Raghavan, and Kevin D'sa. For details of the share capital history of our Company, please see the section titled "Capital Structure" on page 98 of the RHP.

**Listing:** The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges, being BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges". Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated July 30, 2024. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 532 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 471 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of NSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 473 of the RHP for the full text of the Disclaimer Clause of NSE.

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 473 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE.

**Disclaimer Clause of NHB:** The Company is having a valid Certificate of registration dated April 5, 2018 as amended on May 31, 2018 issued by the National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits/discharge of liabilities by the Company.

**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 the Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 36 of the RHP.

### ADDENDUM TO THE RHP: NOTICE TO INVESTORS DATED SEPTEMBER 2, 2024 (THE "ADDENDUM")

With reference to the RHP dated August 30, 2024, filed with the Registrar of Companies, Maharashtra at Pune ("RoC"), SEBI and the Stock Exchanges, potential Bidders may note the following:

1. On page 6 of the RHP, in the section titled "Definitions and Abbreviations", the definition of "Eligible Shareholders" should be read as follows:

**Eligible Shareholders:** Individuals and HUFs who are public equity shareholders of our Promoters, (excluding such other persons not eligible to invest in the Offer under applicable laws, rules, regulations and guidelines and any depository receipt holder of our Promoters), as on the date of this Red Herring Prospectus. The maximum Bid Amount under the Shareholders Reservation Portion by an Eligible Shareholder shall not exceed ₹200,000.

2. On page 499 of the RHP, in the section titled "Offer Structure", the description of maximum bids in the Shareholders Reservation Portion of the Offer should be read as follows:

**Maximum Bids:** Such number of Equity Shares and in multiples of 214 Equity Shares such that the maximum Bid Amount by each Eligible Shareholder does not exceed ₹200,000.

3. On page 508 of the RHP, in the section titled "Offer Procedure", under the heading "Bids by Eligible Shareholders", point number iv should be read as follows:

The Bids must be for a minimum of 214 Equity Shares and in multiples of 214 Equity Shares thereafter, such that the maximum Bid Amount under the Shareholders Reservation Portion by an Eligible Shareholder does not exceed ₹200,000.

4. On page 508 of the RHP, in the section titled "Offer Procedure", under the heading "Bids by Eligible Shareholders", point number v should be read as follows:

Bids by Eligible Shareholders in the Shareholders Reservation Portion (subject to Bid Amount being up to ₹200,000) and in the Net Offer portion shall not be treated as multiple Bids. Further, bids by Eligible Shareholders in Shareholders Reservation Portion (subject to Bid Amount being up to ₹ 200,000) and in the Employee Reservation Portion (as Eligible Employees), shall not be treated as multiple Bids. Therefore, Eligible Shareholders bidding in the Shareholders Reservation Portion (subject to the Bid Amount being up to ₹200,000) and bidding in the Employee Reservation Portion (as Eligible Employees) can also Bid under the Net Offer and such Bids will not be treated as multiple Bids. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

Accordingly, Eligible Shareholders Bidding in the Shareholders Reservation Portion can Bid up to a maximum Bid Amount of ₹200,000. Further, Eligible Shareholders Bidding in the Shareholders Reservation Portion can also Bid in the Retail Portion or Non-Institutional Portion and Employee Reservation Portion (if eligible and subject to applicable limits), and such Bids will not be treated as multiple Bids.

The above changes are to be read in conjunction with the RHP and accordingly their references in the RHP (including but not limited to on page numbers 5, 7, 8, 9, 493 and 494 of the RHP) stand updated pursuant to this Addendum. The information in this Addendum supplements the RHP and updates the information in the RHP, as applicable. Investors should read the Addendum in conjunction with the RHP, before making an investment decision in the Offer.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the RHP.

Please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the RHP with the RoC and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Prospectus.

### BOOK RUNNING LEAD MANAGERS

BOOK RUNNING LEAD MANAGERS							REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
								<b>Atul Patni</b> 5th Floor, B2 Cerebrum IT Park Kumar City, Kalyani Nagar Pune 411 014, Maharashtra, India Tel: 020 71878060 E-mail: bhflinvestor.service@bajajfinserv.in
<b>Kotak Mahindra Capital Company Limited</b> 1 <sup>st</sup> Floor, 27 BKC, Plot No. C - 27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: bhfl.ipo@kotak.com Website: <a href="https://investmentbank.kotak.com">https://investmentbank.kotak.com</a> Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704	<b>BofA Securities India Limited</b> 18 <sup>th</sup> Floor, A Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 66328000 E-mail: dg.bajaj_housing_finance_ipo@bofa.com Website: <a href="https://business.bofa.com/bofas-india">https://business.bofa.com/bofas-india</a> Investor Grievance E-mail: dg.india_merchantbanking@bofa.com Contact Person: Lohit Sharma SEBI Registration Number: INM000011625	<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, P.B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Tel: +91 22 43252183 E-mail: bhfl.ipo@axiscap.in Website: <a href="http://www.axiscapital.co.in">www.axiscapital.co.in</a> Investor Grievance E-mail: investor.grievance@axiscap.in Contact Person: Pavan Naik SEBI Registration No.: INM000012029	<b>Goldman Sachs (India) Securities Private Limited</b> 951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6616 9000 E-mail: bhflipo@gs.com Website: <a href="http://www.goldmansachs.com">www.goldmansachs.com</a> Investor Grievance E-mail: india-client-support@gs.com Contact Person: Mukarram Rajkotwala SEBI Registration Number: INM000011054	<b>SBI Capital Markets Limited</b> 1501, 15 <sup>th</sup> Floor, A & B Wing, Parinee Crescenzo, Prabhadevi, Mumbai - 400 051, Maharashtra, India Tel: +91 22 41968300 E-mail: bhfl.ipo@sbicaps.com Website: <a href="http://www.sbicaps.com">www.sbicaps.com</a> Investor Grievance E-mail: investor.relations@sbicaps.com Contact Person: Karan Savardekar / Sambit Rath SEBI Registration No.: INM00003531	<b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 66303030 E-mail: bhfl.ipo@jmf.com Website: <a href="http://www.jmf.com">www.jmf.com</a> Investor Grievance E-mail: grievance.ibd@jmf.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	<b>IIFL Securities Limited</b> 24 <sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 46464728 E-mail: bhfl.ipo@iiflcap.com Website: <a href="http://www.iiflcap.com">www.iiflcap.com</a> Investor Grievance E-mail: ig.ib@iiflcap.com Contact Person: Mansi Sampat / Pawan Jain SEBI Registration No.: INM000010940	<b>KFin Technologies Limited</b> Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad- 500 032, Telangana, India Tel: +91 40 6716 2222/18003094001 E-mail: bhfl.ipo@kfinetech.com Investor grievance e-mail: einward.ris@kfinetech.com Website: <a href="http://www.kfinetech.com">www.kfinetech.com</a> Contact Person: M. Murali Krishna SEBI Registration No.: INR000000221	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 36 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company at [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in) and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, BofA Securities India Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, SBI Capital Markets Limited, JM Financial Limited and IIFL Securities Limited 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.sbicaps.com](http://www.sbicaps.com), [www.jmf.com](http://www.jmf.com) and [www.iiflcap.com](http://www.iiflcap.com), respectively.

**AVAILABILITY OF THE ABRIDGED PROSPECTUS:** A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in), <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.sbicaps.com](http://www.sbicaps.com), [www.jmf.com](http://www.jmf.com), [www.iiflcap.com](http://www.iiflcap.com) and [www.kfintech.com](http://www.kfintech.com), respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of **BAJAJ HOUSING FINANCE LIMITED**, Tel: 020 71878060; **BRLMs** : **Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000; **BofA Securities India Limited**, Tel: +91 22 66328000; **Axis Capital Limited**, Tel: +91 22 43252183; **Goldman Sachs (India) Securities Private Limited**, Tel: +91 22 6616 9000; **SBI Capital Markets Limited**, Tel: +91 22 41968300; **JM Financial Limited**, Tel: +91 22 66303030 and **IIFL Securities Limited**, Tel: +91 22 46464728; **Syndicate Member: Kotak Securities Limited**, Tel: +91 22 6218 5410; **JM Financial Services Limited**, Tel: +91 22 6136 3400; **Investec Capital Services (India) Private Limited**, Tel: +91 22 6849 7400 and **SBICAP Securities Limited**, Tel: +91-22-69316204 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Almondz Global Securities Ltd, Anand Rathi Share & Stock Brokers Ltd, Centrum Broking Ltd, Edelweiss Broking, Eureka Stock & Share Brokers Ltd, Globe Capital Markets Ltd, HDFC Securities Ltd, ICICI Securities Limited, IDBI Capital Markets and Securities Ltd, JM Financial Services Limited, Kantilal Chhaganlal Securities P. Ltd, Keynote Capital Limited, KJMC Capital Markets Ltd, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), Prabhudas Lilladher P. Ltd, Pravin Ratilal Share and Stock Brokers Ltd, Religare Broking Ltd, RR Equity Brokers Pvt. Ltd, SBICAP Securities Ltd, ShareKhan Limited, SMC Global Securities Ltd, Systematix Shares and Stock Brokers Ltd, Tradebulls Securities Limited and YES Securities (India) Limited

**Escrow Collection Bank / Refund Bank:** Axis Bank Limited

**Public Offer Account Bank:** HDFC Bank Limited • **Sponsor Banks:** Axis Bank Limited and HDFC Bank Limited

**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

For **BAJAJ HOUSING FINANCE LIMITED**

On behalf of the Board of Directors

Sd/-

**Atul Patni**

Company Secretary and Compliance Officer

Place: Pune

Date: September 2, 2024

**BAJAJ HOUSING FINANCE LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC. The RHP is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), as well as on the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, on the website of the Company at [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in); and on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, BofA Securities India Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, SBI Capital Markets Limited, JM Financial Limited and IIFL Securities Limited 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.sbicaps.com](http://www.sbicaps.com), [www.jmf.com](http://www.jmf.com) and [www.iiflcap.com](http://www.iiflcap.com), respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 36 of the DRHP and the RHP when filed. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities law in the United States, and unless so registered and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. applicable state securities laws in the United States. Accordingly, the Equity Shares are only being offered and sold (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and (b) outside the United States in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of securities in the United States.