

13 March 2019

<p>Corporate Relations Department. <b>BSE Limited</b> 1<sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 Email: corp.relations@bseindia.com</p> <p><b>BSE Code: 532977</b></p>	<p>Corporate Listing Department. <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5<sup>th</sup> Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051 Email: cmlist@nse.co.in</p> <p><b>NSE Code: BAJAJ-AUTO</b></p>
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Dear Sir/Madam,

**Sub: Result of Postal Ballot and submission of voting result under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015")**

This is further to our letter dated 9 February 2019 forwarding a copy of our postal ballot notice.

The postal ballot was conducted by the Company pursuant to Section 110 of the Companies Act, 2013, as amended, for obtaining approval of members on the resolutions, as stated in the said notice.

We wish to inform you that Shri Shyamprasad D Limaye, Practising Company Secretary, Scrutiniser appointed for conducting the postal ballot process, has submitted his report to the Chairman of the Company and the result of the postal ballot has been announced by the Chairman today, i.e. on 13 March 2019. The Scrutiniser's report is placed on the Company's website.

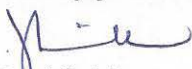
As per the Scrutiniser's report, all the three resolutions have been passed by the members with the requisite majority.

We enclose a copy of the Scrutiniser's report and a statement containing details of voting results in the prescribed format pursuant to Regulation 44 of the SEBI Listing Regulations, 2015.

Kindly take the same on record.

Yours Faithfully,

For Bajaj Auto Limited,

  
**Dr. J Sridhar**  
Company Secretary

Encl: as above

**Shyamprasad D. Limaye**

B.Com. LL.B. F.C.S

Company Secretary

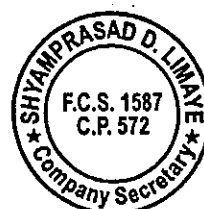
Flat No.303, Parag-Wahini C.H.S Ltd,  
126 Dahanukar Colony, Lane No. 4  
Kothrud, Pune: 411038.  
Tel.: (O) 25389985 (R) 25230773  
email:shyamprasad.limaye@gmail.com

**Scrutiniser's Report**  
**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies,**  
**(Management and Administration) Rules, 2014, as amended]**

To,  
The Chairman,  
Bajaj Auto Limited,  
CIN: L65993PN2007PLC130076,  
Mumbai Pune Road  
Akurdi, Pune 411035.

Dear Sir,

1. I, Shyamprasad D Limaye, a Company Secretary in practice, have been appointed by the Board of Directors of Bajaj Auto Limited ("the Company") as a scrutiniser for the purpose of scrutinising the postal ballot forms and e-voting and ascertaining the requisite majority on voting carried out as per the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions contained in the postal ballot notice dated 30<sup>th</sup> January, 2019 ("the resolutions").
2. The notice dated 30<sup>th</sup> January, 2019 seeking approval of members of the Company along with statement setting out material facts under Section 102(1) of the Companies Act, 2013 was sent to the members in respect of the resolutions to be passed, through postal ballot. The Company had also provided remote e-voting facility to the members to vote on the resolutions through the electronic voting platform provided by Karvy Fintech Private Limited ("Karvy").
3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through postal ballot/remote e-voting on the resolutions for approval of the members of the Company. My responsibility as a Scrutiniser for the postal ballot forms and remote e-voting is restricted to make a Scrutiniser's report of the votes cast in "favour" or "against" the resolutions and "invalid" and "abstained" votes, based on the postal ballot forms received and the reports generated from the e-voting platform provided by Karvy.
4. Further to the above, I submit my report as under:-
  - i. The Company has completed dispatch of Notice on Saturday, 09<sup>th</sup> February, 2019:
    - a) dispatch of postal ballot notice and ballot form along with postage prepaid business reply envelope to its members whose names appeared in the register of members/list of beneficial holders as on Friday, 25<sup>th</sup> January, 2019 (End of Day) through speed post to the members who have not registered their email ID.
    - b) dispatch of postal ballot notice and ballot form to its members whose names appeared in the register of members/list of beneficial holders as on Friday, 25<sup>th</sup> January, 2019 (End of Day) through email at their registered email ID.



- ii. The remote e-voting period remained open from Sunday, 10<sup>th</sup> February, 2019 (9:00 A.M.) to Monday, 11<sup>th</sup> March, 2019 (5:00 P.M).
- iii. The members whose names appeared in the register of members as on the "cut-off" date i.e. Friday, 25<sup>th</sup> January, 2019, (End of Day) were entitled to vote on the resolutions as set out in the Postal Ballot Notice of the Company.
- iv. The remote e-voting facility was blocked on Monday, 11<sup>th</sup> March 2019 immediately after the completion of voting hours in the presence of 2 witnesses, Mr. Neelkanth G. Limaye and Mr. Mayur M. Kulkarni who are not in the employment of the Company.
- v. The postal ballot forms were kept under my safe custody in sealed and tamper proof envelopes before commencing the scrutiny of such postal ballot forms.
- vi. All postal ballot forms received upto Monday, 11<sup>th</sup> March, 2019, being the last date fixed by the Company for the receipt of the forms, were considered for my scrutiny. Envelopes received after Monday, 11<sup>th</sup> March, 2019 were not considered. All votes cast on Karvy e-voting platform upto 5.00 p.m. on Monday, 11<sup>th</sup> March, 2019 were considered for my scrutiny.
- vii. The postal ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- viii. Particulars of all the postal ballot forms received from the members by Monday, 11<sup>th</sup> March, 2019, are manually entered on the system provided by Karvy.
- ix. A total of 1089 envelopes containing postal ballot forms were returned undelivered. These envelopes are not opened and are kept separately.
- x. Thereafter considering votes through remote e-voting and votes cast through postal ballot forms, the combined result of the voting is given below. The details containing, *inter alia*, votes cast in "favour" or "against" on the resolutions that were put to vote, and whose votes became invalid and number of votes abstained from voting, were generated from the e-voting website of Karvy - i.e. <https://evoting.karvy.com> and my report is based on such reports generated.



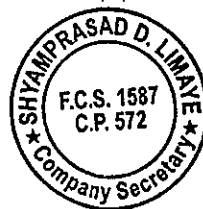
**Resolution No. 1**

Special Resolution- Approval for the Bajaj Auto Employee Stock Option Scheme 2019.

Sr. No.	Particulars of voting	No. of Shareholders			No. of Shares			% of total valid votes
		Voted through postal ballot forms	Voted through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	
1	Total Ballots received	509	986	1495	*194006	*213474670	*213668676	-
2	Less : Invalid votes	38	0	38	2546	0	2546	-
3	Net Valid Votes	471	986	1457	191460	213474670	213666130	100.00%
4	Votes with Assent	382	896	1278	165520	209245538	209411058	98.01%
5	Votes with Dissent	30	81	111	1720	4183692	4185412	1.96%
6	Abstained Votes	59	10	69	24220	45440	69660	0.03%

Notes:

- \*Total Votes excludes Less Voted shares
- Net valid votes through e-voting includes cases where the shareholders have divided the valid votes into favour and against for both the resolutions. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent, dissent and abstained.



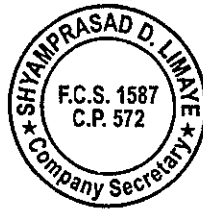
**Resolution No. 2**

Special Resolution- Approval for issue and allotment of equity shares to employees of holding (if any, in future) and subsidiary company(ies) under the Bajaj Auto Employee Stock Option Scheme 2019.

Sr. No	Particulars of voting	No. of Shareholders			No. of Shares			% of total valid votes
		Voted through postal ballot forms	Voted through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	
1	Total Ballots received	509	986	1495	*194006	*213474697	*213668703	-
2	Less : Invalid votes	38	0	38	2546	0	2546	-
3	Net Valid Votes	471	986	1457	191460	213474697	213666157	100.00%
4	Votes with Assent	416	889	1305	186042	210091062	210277104	98.41%
5	Votes with Dissent	40	88	128	4119	3338161	3342280	1.56%
6	Abstained Votes	15	10	25	1299	45474	46773	0.02%

Notes:

- \*Total Votes excludes Less Voted shares
- Net valid votes through e-voting includes cases where the shareholders have divided the valid votes into favour and against for both the resolutions. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent, dissent and abstained.



**Resolution No. 3**

Special Resolution - Approval of acquisition of equity shares from secondary market through Trust route for implementation of Bajaj Auto Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of holding (if any, in future) and subsidiary companies


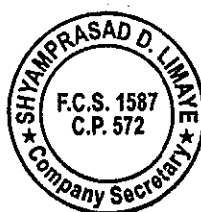
Sr. No	Particulars of voting	No. of Shareholders			No. of Shares			% of total valid votes
		Voted through postal ballot forms	Voted through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	
1	Total Ballots received	509	986	1495	*194006	*213474701	*213668707	-
2	Less : Invalid votes	38	0	38	2546	0	2546	-
3	Net Valid Votes	471	986	1457	191460	213474701	213666161	100.00 %
4	Votes with Assent	421	898	1319	186398	210091299	210277697	98.41%
5	Votes with Dissent	36	77	113	3725	3337917	3341642	1.56%
6	Abstained Votes	14	12	26	1337	45485	46822	0.02%

Notes:

- \*Total Votes excludes Less Voted shares
- Net valid votes through e-voting includes cases where the shareholders have divided the valid votes into favour and against for both the resolutions. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent, dissent and abstained.

Thanking You,

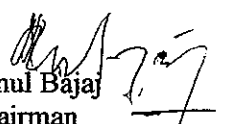
Yours faithfully,

Shyamprasad Limaye  
Company Secretary  
Membership No. FCS 1587 CP 572  
Place: Pune  
Date: 13<sup>th</sup> March, 2019

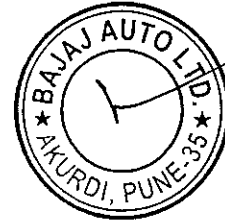
Based on the foregoing, I hereby declare that the Resolutions have been passed with the requisite majority.

For Bajaj Auto Limited

  
Rahul Bajaj  
Chairman  
Date: 13<sup>th</sup> March, 2019

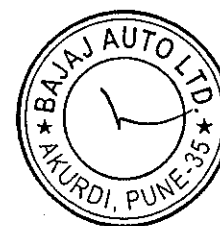
## Resolution 1

Resolution Required (Ordinary/Special)		Special Resolution						
Whether Promoter/Promoter Group are interested in the resolution		No						
Description of Resolution considered		Approval for the Bajaj Auto Employee Stock Option Scheme 2019						
Category	Mode of Voting	Number of shares held	Number of Votes polled	% of votes polled on outstanding shares	Number of votes in Favour	Number of votes Against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = [2/1] *100	4	5	6= [4/2]*100	7= [5/2] *100
Promoter and Promoter Group	E-voting	14,26,57,982	142616368	99.97	142616368	0.00	100.00	0.00
	Poll		0	0.00	0	0.00	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0.00	0.00	0.00
	<b>Total</b>		<b>14,26,57,982</b>	<b>142616368</b>	<b>99.97</b>	<b>142616368</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	7,02,61,695	58986045	83.95	54855745	4130300	93.00	7.00
	Poll		0	0.00	0	0.00	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0.00	0.00	0.00
	<b>Total</b>		<b>7,02,61,695</b>	<b>58986045</b>	<b>83.95</b>	<b>54855745</b>	<b>4130300</b>	<b>93.00</b>
Public Non - Institutions	E-voting	7,64,47,343	11826817	15.47	11773425	53392	99.55	0.45
	Poll		0	0.00	0	0.00	0.00	0.00
	Postal Ballot (if applicable)		167240	0.22	165520	1720	98.97	1.03
	<b>Total</b>		<b>7,64,47,343</b>	<b>11994057</b>	<b>15.69</b>	<b>11938945</b>	<b>55112</b>	<b>99.54</b>
<b>Grand Total</b>		<b>28,93,67,020</b>	<b>213596470</b>	<b>73.82</b>	<b>209411058</b>	<b>4185412</b>	<b>98.04</b>	<b>1.96</b>



## Resolution 2

Resolution Required (Ordinary/Special)				Special Resolution				
Whether Promoter/Promoter Group are interested in the resolution				No				
Description of Resolution considered				Approval for issue and allotment of equity shares to employees of holding (if any, in future) and subsidiary company(ies) under the Bajaj Auto Employee Stock Option Scheme 2019.				
Category	Mode of Voting	Number of shares held	Number of Votes polled	% of votes polled on outstanding shares	Number of votes in Favour	Number of votes Against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = [2/1] *100	4	5	6= [4/2]*100	7= [5/2] *100
Promoter and Promoter Group	E-voting	14,26,57,982	142616368	99.97	142616368	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>14,26,57,982</b>	<b>142616368</b>	<b>99.97</b>	<b>142616368</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	7,02,61,695	58986045	83.95	55701400	3284645	94.43	5.57
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>7,02,61,695</b>	<b>58986045</b>	<b>83.95</b>	<b>55701400</b>	<b>3284645</b>	<b>94.43</b>
Public Non - Institutions	E-voting	7,64,47,343	11826810	15.47	11773294	53516	99.55	0.45
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		190161	0.25	186042	4119	97.83	2.17
	<b>Total</b>		<b>7,64,47,343</b>	<b>12016971</b>	<b>15.72</b>	<b>11959336</b>	<b>57635</b>	<b>99.52</b>
<b>Grand Total</b>		<b>28,93,67,020</b>	<b>213619384</b>	<b>73.82</b>	<b>210277104</b>	<b>3342280</b>	<b>98.44</b>	<b>1.56</b>





### Resolution 3

Resolution Required (Ordinary/Special)				Special Resolution				
Whether Promoter/Promoter Group are interested in the resolution				No				
Description of Resolution considered				Approval of acquisition of equity shares from secondary market through Trust route for implementation of Bajaj Auto Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of holding (if any, in future) and subsidiary companies.				
Category	Mode of Voting	Number of shares held	Number of Votes polled	% of votes polled on outstanding shares	Number of votes in Favour	Number of votes Against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3 = [2/1] *100	4	5	6= [4/2]*100	7= [5/2] *100
Promoter and Promoter Group	E-voting	14,26,57,982	142616368	99.97	142616368	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>14,26,57,982</b>	<b>142616368</b>	<b>99.97</b>	<b>142616368</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	7,02,61,695	58986045	83.95	55701400	3284645	94.43	5.57
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>7,02,61,695</b>	<b>58986045</b>	<b>83.95</b>	<b>55701400</b>	<b>3284645</b>	<b>94.43</b>
Public Non - Institutions	E-voting	7,64,47,343	11826803	15.47	11773531	53272	99.55	0.45
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		190123	0.25	186398	3725	98.04	1.96
	<b>Total</b>		<b>7,64,47,343</b>	<b>12016926</b>	<b>15.72</b>	<b>11959929</b>	<b>56997</b>	<b>99.53</b>
<b>Grand Total</b>		<b>28,93,67,020</b>	<b>213619339</b>	<b>73.82</b>	<b>210277697</b>	<b>3341642</b>	<b>98.44</b>	<b>1.56</b>

