



Bajaj Auto Limited,  
Akurdi, Pune 411 035, India.  
Tel +91 20 27472851  
Fax +91 20 27473398  
bajajauto.com

**THE WORLD'S  
FAVOURITE  
INDIAN**

16 March 2020

Corporate Relations Department.  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Tower  
Dalal Street, Mumbai 400 001  
Email: corp.relations@bseindia.com

**BSE Code: 532977**

Corporate Listing Department.  
**National Stock Exchange of India Ltd**  
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

**NSE Code: BAJAJ-AUTO**

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 13 February 2020 forwarding a copy of our postal ballot notice dated 30 January 2020.

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 16 March 2020. The Scrutiniser's report is placed on the Company's website and on the website of KFin Technologies Private Limited.

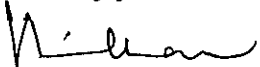
As per the Scrutiniser's report, all the four resolutions have been passed by the members with the requisite majority.

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  
E-mail:shyamprasad.limaye@gmail.com

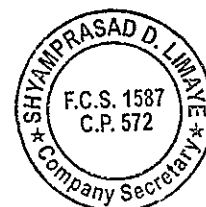
**Scrutiniser's Report**

**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 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 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions contained in the postal ballot notice dated Thursday, 30<sup>th</sup> January, 2020 ("the resolutions").
2. The notice dated Thursday, 30<sup>th</sup> January, 2020 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 KFin Technologies Private Limited ('KFin').
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 KFin.
4. Further to the above, I submit my report as under:-
  - i. The Company has completed dispatch of Notice on Thursday, 13<sup>th</sup> February, 2020:
    - 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, 31<sup>st</sup> January, 2020 (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, 31<sup>st</sup> January, 2020 (End of Day) through email at their registered email ID.



- c) The remote e-voting period remained open from Friday, 14<sup>th</sup> February, 2020 at 9:00 a.m. to Saturday, 14<sup>th</sup> March, 2020 at 5:00 p.m.
- ii. The members whose names appeared in the register of members as on the "cut-off" date i.e. Friday, 31 January, 2020, (End of Day) were entitled to vote on the resolutions as set out in the Postal Ballot Notice of the Company.
- iii. The remote e-voting facility was blocked on Saturday, 14<sup>th</sup> March, 2020, 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.
- iv. 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.
- v. All postal ballot forms received up to Saturday, 14<sup>th</sup> March, 2020, being the last date fixed by the Company for the receipt of the forms, were considered for my scrutiny. Envelopes received after, Saturday, 14<sup>th</sup> March, 2020, were not considered. All votes cast on e-voting platform provided by KFin up to 5.00 p.m. on Saturday, 14<sup>th</sup> March, 2020, were considered for my scrutiny.
- vi. The postal ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- vii. Particulars of all the postal ballot forms received from the members by Saturday, 14<sup>th</sup> March, 2020, are manually entered on the system provided by KFin.
- viii. A total of 953 envelopes containing postal ballot forms were returned undelivered. These envelopes are not opened and are kept separately.
- ix. 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 KFin viz. <https://evoting.karvy.com> and my report is based on such reports generated.



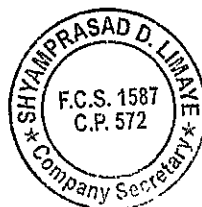
**Resolution No. 1**

**Special Resolution** - Appointment and continuation of Shri Rahulkumar Kamalnayan Bajaj as Non-executive Director, liable to retire by rotation and with designation continuing as Chairman.

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	634	896	1,530	3,36,128	22,96,00,108	22,99,36,236	
2	Less : Invalid votes	51	-	51	11,489	-	11,489	
3	Net Valid Votes	583	896	1,479	3,24,639	22,96,00,108	22,99,24,747	100.00
4	Votes with Assent	562	706	1,268	3,20,947	20,65,65,314	20,68,86,261	89.98
5	Votes with Dissent	12	149	161	650	67,87,231	67,87,881	2.95
6	Abstained Votes	9	46	55	3,042	1,62,47,563	1,62,50,605	7.07

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 the resolution. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent, dissent and abstained.



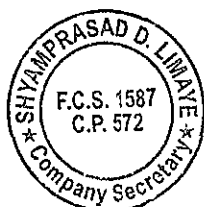
**Resolution No. 2**

**Special Resolution** - Approval for payment of remuneration to Shri Rahulkumar Kamalnayan Bajaj, Non-executive Director and Chairman.

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	634	896	1,530	3,36,126	22,96,00,108	22,99,36,234	
2	Less : Invalid votes	51	-	51	11,489	-	11,489	
3	Net Valid Votes	583	896	1,479	3,24,637	22,96,00,108	22,99,24,745	100.00
4	Votes with Assent	548	807	1,355	3,20,532	21,08,08,712	21,11,29,244	91.83
5	Votes with Dissent	18	43	61	808	25,43,833	25,44,641	1.10
6	Abstained Votes	17	46	63	3,297	1,62,47,563	1,62,50,860	7.07

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 the resolution. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent, dissent and abstained.

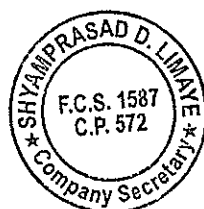


**Resolution No. 3****Special Resolution - Approval for adoption of new set of Articles of Association of the Company**

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	634	896	1,530	3,36,128	22,96,00,108	22,99,36,236	
2	Less : Invalid votes	51	-	51	11,489	-	11,489	
3	Net Valid Votes	583	896	1,479	3,24,639	22,96,00,108	22,99,24,747	100.00
4	Votes with Assent	557	770	1,327	3,20,919	20,69,08,062	20,72,28,981	90.13
5	Votes with Dissent	7	89	96	363	64,52,199	64,52,562	2.81
6	Abstained Votes	19	40	59	3,357	1,62,39,847	1,62,43,204	7.06

Notes:

1. Total Votes excludes Less Voted shares
2. Net valid votes through e-voting includes cases where the shareholders have divided the valid votes into favour and against for the resolution. 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. 4**

**Special Resolution - Special Resolution - Approval to fix the Foreign Portfolio Investors' (FPIs) investment limits at 24% of paid up equity share capital of the Company.**

4	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	634	896	1,530	3,36,128	22,96,00,108	22,99,36,236	
	2	Less : Invalid votes	51	-	51	11,489	-	11,489	
	3	Net Valid Votes	583	896	1,479	3,24,639	22,96,00,108	22,99,24,747	100.00
	4	Votes with Assent	550	481	1,031	3,19,328	20,11,56,688	20,14,76,016	87.63
	5	Votes with Dissent	10	411	421	883	2,84,13,315	2,84,14,198	12.35
	6	Abstained Votes	23	5	28	4,428	30,105	34,533	0.02

Notes:

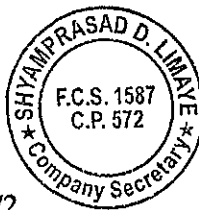
- Total Votes excludes Less Voted shares
- Net valid votes through e-voting includes cases where the shareholders have divided the valid votes into favour and against for the resolution. Hence, there is a mismatch in the number of shareholders with valid votes and total no. of shareholders with assent,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

Thanking You,

Yours faithfully,

*Shyamprasad Limaye*

Shyamprasad Limaye  
Company Secretary  
Membership No. FCS 1587 CP 572  
Place: Pune  
Date: 16<sup>th</sup> March, 2020  
UDIN: F001587A000609810

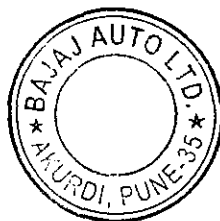


Based on the foregoing, I hereby declare that the Resolution 1 to 4 above have been passed with the requisite majority.

For Bajaj Auto Limited

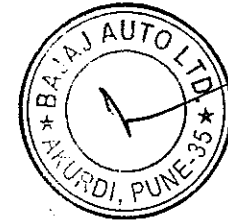
*Rahul Kumar Bajaj*  
Chairman

Date: 16<sup>th</sup> March, 2020



**Resolution No. 1**

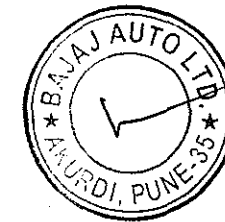
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment and continuation of Shri Rahul Kumar Kamalnayan Bajaj as Non-executive Director, liable to retire by rotation and with designation continuing as Chairman							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes -- in favour (4)	No. of Votes -- against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	154821846	154780382	99.9732	154780382	0	100.0000	0.0000
	Poll	154821846	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	154821846	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	66311917	38694795	58.3527	31907963	6786832	82.4606	17.5393
	Poll	66311917	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	66311917	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	68233257	19877368	29.1315	19876969	399	99.9979	0.0020
	Poll	68233257	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	68233257	321597	0.4713	320947	650	99.7978	0.2021
<b>Total</b>		<b>289367020</b>	<b>213674142</b>	<b>73.8419</b>	<b>206886261</b>	<b>6787881</b>	<b>96.8233</b>	<b>3.1767</b>





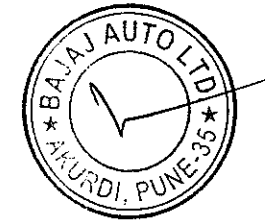
**Resolution No. 2**

Resolution required: (Ordinary/ Special)		SPECIAL - Approval for payment of remuneration to Shri Rahulkumar Kamalnayan Bajaj, Non-executive Director and Chairman							
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	154821846	154780382	99.9732	154780382	0	100.0000	0.0000	
	Poll	154821846	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	154821846	0	0.0000	00	0	0.0000	0.0000	
Public- Institutions	E-Voting	66311917	38694795	58.3527	36151427	2543368	93.4271	6.5728	
	Poll	66311917	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	66311917	0	0.0000	00	0	0.0000	0.0000	
Public- Non Institutions	E-Voting	68233257	19877368	29.1315	19876903	465	99.9976	0.0023	
	Poll	68233257	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	68233257	321340	0.4709	320532	808	99.7485	0.2514	
<b>Total</b>		<b>289867020</b>	<b>213673885</b>	<b>73.8418</b>	<b>211129244</b>	<b>2544641</b>	<b>98.8091</b>	<b>1.1909</b>	



**Resolution No. 3**

Resolution required: (Ordinary/ Special)		SPECIAL - Approval for adoption of new set of Articles of Association of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	154821846	154780382	99.9732	154780382	0	100.0000	0.0000
	Poll	154821846	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	154821846	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	66311917	38694795	58.3527	33415928	5278867	86.3576	13.6423
	Poll	66311917	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	66311917	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	68233257	19885084	29.1428	18711752	1173332	94.0994	5.9005
	Poll	68233257	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	68233257	321282	0.4709	320919	363	99.8870	0.1129
<b>Total</b>		<b>289367020</b>	<b>213681543</b>	<b>73.8445</b>	<b>207228981</b>	<b>6452562</b>	<b>96.9808</b>	<b>3.0197</b>



**Resolution No. 4**

Resolution required: (Ordinary/ Special)		SPECIAL - Approval to fix the Foreign Portfolio Investor's investment limit						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	154821846	154780382	99.9732	154780382	0	100.0000	0.0000
	Poll	154821846	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	154821846	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	66311917	54791386	82.6268	26384727	28406659	48.1548	51.8451
	Poll	66311917	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	66311917	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	68233257	19998235	29.3086	19991579	6656	99.9667	0.0332
	Poll	68233257	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	68233257	320211	0.4693	319328	883	99.7242	0.2757
<b>Total</b>		<b>289367020</b>	<b>229890214</b>	<b>79.4459</b>	<b>201476016</b>	<b>28414198</b>	<b>87.6401</b>	<b>12.3599</b>

