

May 21, 2024

DCS-CRD BSE Limited First Floor, New Trade Wing, Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 023 <b>Stock Code: 533229</b>	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, 'G' Block, Bandra- Kurla Complex Bandra East, Mumbai 400 051 <b>Stock Code: BAJAJCON</b>
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Dear Sirs/Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

Further to our letter dated May 8, 2024, please find enclosed copy of the Postal Ballot Notice dated May 8, 2024, seeking approval of the shareholders for the following Special Resolution(s):

Sr. No.	Particulars	Type of Resolution
1.	Approval for buyback by the Company of its fully paid-up equity shares having a face value of INR 1/- each ("Equity Shares"), not exceeding 57,41,000 Equity Shares (representing 4.02 % of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2024), at a price of INR 290/- per Equity Share payable in cash for an aggregate amount not exceeding INR 16,649 lakhs.	Special

Notice is being sent through electronic mode to those members whose email addresses are registered with the Depositories/Company and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, May 17, 2024.

The Company has entered into an arrangement with KFin Technologies Limited (RTA) to facilitate remote e-voting for all its members. The remote e-voting will be available for the following period:

Commencement of e-voting period	9:00 a.m. IST on Wednesday, May 22, 2024
Conclusion of e-voting period	5:00 p.m. IST on Thursday, June 20, 2024

Results of the postal ballot will be announced on or before June 22, 2024. The above information will be available on the website of the Company at [www.bajajconsumercare.com](http://www.bajajconsumercare.com).

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours Sincerely,

**For Bajaj Consumer Care Limited****Vivek Mishra****Head (Legal) & Company Secretary**

Membership No.: A21901

Encl: as above

**Bajaj Consumer Care Limited**1231, 3<sup>rd</sup> Floor, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (East),

Mumbai 400 093 | Tel.: +91 22 66919477/78 | CIN: L01110RJ2006PLC047173 |

Web: [www.bajajconsumercare.com](http://www.bajajconsumercare.com)

Registered Office: Old Station Road, Sevashram Chouraha, Udaipur- 313 001, Rajasthan

Tel.: +91 0294-2561631, 2561632

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**POSTAL BALLOT NOTICE**

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended].

VOTING STARTS ON	VOTING ENDS ON
Wednesday, May 22, 2024	Thursday, June 20, 2024

**Dear member(s),**

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**the Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**"), (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, read with the General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**"), in continuation to the circulars issued earlier in this regard ("**MCA Circulars**"), Secretarial Standard - 2 on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and pursuant to other applicable laws, rules and regulations as may be applicable, that the special resolutions as set out in the notice are proposed for approval of the members of the Company ("**Members**" or "**Equity Shareholders**"), for passing by means of postal ballot through e-voting only (voting through electronic means) only.

The proposed resolutions and the respective explanatory statements pursuant to section 102, 110 and other applicable provisions of the Act and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, setting out the material facts and the reasons thereof, forms part of the postal ballot notice and is annexed hereto ("**Notice**").

In compliance of the Regulation 44 of the SEBI Listing Regulations and in terms of the MCA Circulars, the provisions of Sections 108, 110 and other provisions of the Act, Rule 20 & Rule 22 of the Rules as amended from time to time and SS-2, the voting on the resolutions covered in the Notice will take place through remote e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms physically. Accordingly, the Notice and instructions of e-voting are being sent through electronic mode to those members whose email addresses are registered with the company/ depository participant/s.

Please refer to detailed instructions for remote e-voting explained in notes to this Notice, below.

The Board of Directors of the Company has appointed Mr. S.N. Viswanathan (ACS 61955, COP 24335), failing him Ms. Malati Kumar (ACS 15508 I COP 10980) Partners of S.N. Ananthasubramanian & Co., Practicing Company Secretaries, as the scrutinizer ("**Scrutinizer**") for conducting the postal ballot / e-voting process in a fair and transparent manner.

The Company is pleased to provide an e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned below, in this Notice. The Company has engaged the services of KFin Technologies Limited ("**KFINTECH**") for facilitating e-voting. The Company has made necessary arrangements with KFINTECH, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

The remote e-voting period commences from 9:00 A.M. (IST) on Wednesday, May 22, 2024 and ends at 5:00 P.M. (IST) on Thursday, June 20, 2024. Members are, therefore, requested to cast their vote **not later than 5:00 P.M. (IST) on Thursday, June 20, 2024.**

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Thursday, June 20, 2024. The e-voting facility will be disabled by KFIN immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the "**Chairman**") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting i.e. Saturday, June 22, 2024. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Notice.

The last date of e-voting, i.e. Thursday, June 20, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

**Resolutions:****Approval for buy back of equity shares of the Company.****To consider and if thought fit, to pass the following resolution as Special Resolutions:**

**RESOLVED THAT** pursuant to provisions of Article 62 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Companies Act**”) read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the “**Share Capital Rules**”), the Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant rules made thereunder, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buyback Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) (including any statutory amendment(s), alteration(s) modification(s) and re-enactment of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Registrar of Companies, Rajasthan at Jaipur (“**RoC**”) and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the consent of the Board of Directors of the Company (“**Board**”, which term shall be deemed to include any committee constituted by the Board and/ or officials, which the Board may constitute/authorise to exercise its powers, including the powers conferred by this resolution), be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares having a face value of INR 1/- (Indian Rupees One only) each (“**Equity Shares**”), not exceeding 57,41,000 Equity Shares (representing 4.02 % of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2024), at a price of INR 290/- (Indian Rupees Two Hundred and Ninety only) per Equity Share payable in cash for an aggregate amount not exceeding INR 16,649 lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakh only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses, if any, filing fees to SEBI and any appropriate authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (“**Transaction Costs**”), (such maximum amount hereinafter referred to as the “**Buyback Size**”) which represents 19.25% and 20.00% of the aggregate of the Company’s paid-up equity capital and free reserves as per the latest audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2024 respectively (being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback), which is less than 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) read with provision to Regulation 5(i)(b) of the SEBI Buyback Regulations, from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, and persons acting in concert as on a record date, which may be fixed as the record date by the Board / Buyback Committee for the purpose of buyback of Equity Shares of the Company (“**Record Date**”), through the tender offer route (“**Tender Offer**”), on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the “**Buyback**”). The term “**Promoter**” will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, as on Record Date.

**RESOLVED FURTHER THAT** as required under Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the existing shareholders (including promoters and members of promoter group) as on Record Date, on a proportionate basis, provided that either fifteen percent of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares which small shareholders are entitled to as per their shareholding whichever is higher, shall be reserved for the small shareholders as defined in the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange” as notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI’s circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and read with the SEBI’s circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI’s circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force or such other circulars or notifications, as may be applicable and the Company shall approach BSE Limited (“**BSE**”) or National Stock Exchange of India Limited (“**NSE**”), as may be required, for facilitating the same.

**RESOLVED FURTHER THAT**, all the shareholders of the Company, as on the Record Date, including the promoters and members of promoter group, may be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

**RESOLVED FURTHER THAT**, in terms of Regulation 4 of the SEBI Buyback Regulations, the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws,

and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

**RESOLVED FURTHER THAT** the Buyback from shareholders/ beneficial owners of Equity Shares who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, as amended if any, and that such approvals shall be required to be taken by such non-resident shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee ("**Buyback Committee**") / any one or more Director(s)/Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of Buyback including the mechanism for the Buyback, the schedule of activities including the dates of opening and closing of the Buyback, entitlement ratio, the timeframe for completion of the Buyback; deciding the Record Date for the purposes of Buyback; appointment and finalization of intermediaries/agencies/persons, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the affidavit for declaration of solvency, public announcement, letter of offer with the BSE and the NSE and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement and letter of offer, and using the common seal of the Company wherever necessary on relevant documents required to be executed; opening, operation and closure of necessary accounts including bank accounts, trading account, depository accounts, escrow account, special escrow account, and authorizing persons to operate such accounts, negotiating and execution of escrow arrangement(s) as required under the SEBI Buyback Regulations, earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback including arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable laws, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates in respect of the Equity Shares bought back by the Company, filing of 'compliance certificate' as required under the SEBI Buyback Regulations; filing return of Buyback with RoC and other statutory authorities and maintaining register of securities bought back; deciding the form (whether cash deposit or bank guarantee) and the amount to be deposited in the escrow account; verifying offer/acceptances received, finalizing basis of acceptance, paying the members consideration for shares bought back pursuant to the Buyback; providing such confirmations and opinions as may be required in relation to the Buyback; filing of 'certificate of extinguishment' required to be filed in connection with the Buyback on behalf of the Board and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Government of India, BSE, NSE, RoC, Depositories and / or other relevant authorities and to do all such acts, deeds, matters and things incidental and in connection with the Buyback and deliver such documents as may be necessary, desirable and expedient.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on any shareholder to offer, and/or any obligation on the part of the Company or the Board or the Buyback Committee to buyback any shares, or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or the Buyback Committee be and are hereby jointly and/or severally empowered and authorized on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any person authorized by the Board may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

By order of the Board of Directors

Sd/-  
Vivek Mishra  
Head-Legal & Company Secretary  
Membership No. A21901

Registered Office:  
Old Station Road,  
Sevashram Chouraha  
Udaipur 313 001  
Rajasthan

Mumbai  
May 8, 2024

## Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/rationale for the proposal is annexed herewith.
2. This Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on Friday, May 17, 2024 (“Cut-off Date”).
3. A person who is not a member as on the Cut-off Date should treat this Notice for informational purposes only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
4. A copy of this Notice is also available on the website of the Company [www.bajajconsumercare.com](http://www.bajajconsumercare.com), the 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 KFIN at <https://evoting.kfintech.com/>.

## 5. Voting through electronic means

In terms of the provisions of Section 108 of the Companies Act, 2013 (the “Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called the “Rules” for the purpose of this section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular no. 02/2021 dated 13th January 2021 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI”), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on May 17, 2024 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the E-voting process, through the E-voting platform provided by KFINTECH.

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, the e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories and depository participants.

Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

## 6. The instructions for E-voting are as under:

### Step 1 :

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

### Step 2 :

Access to KFINTECH e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

### Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1.</li> </ol> </li> <li><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> </ol> </li> </ol>

Type of shareholders	Login Method
	IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFINTECH. V. On successful selection, you will be redirected to KFINTECH e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<b>1. Existing user who have opted for Easi / Easiest</b> I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFINTECH e-Voting portal. V. Click on e-Voting service provider name to cast your vote.  <b>2. User not registered for Easi/Easiest</b> I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> II. Proceed with completing the required fields. III. Follow the steps given in point 1.  <b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b> I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e. <b>KFINTECH</b> where the e- Voting is in progress.
Individual Shareholders login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your Depository Participant ("DP") registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.  III. Click on options available against company name or e-Voting service provider – KFINTECH and you will be redirected to e-Voting website of KFINTECH for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Details on Step 2 are mentioned below:**

**Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- (A) Members whose email IDs are registered with the Company/ Depository Participants(s), will receive an email from KFINTECH which will include details of E-Voting Event Number ("**EVEN**"), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN 8006, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach the password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to

change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., '8006 Bajaj Consumer Care Limited - Postal Ballot' and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative on its behalf to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM, Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

**Procedure for Registration of email and Mobile: securities in physical mode**

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.KFINTECH.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' ("IPV"): The authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

7. The Scrutinizer will submit his report to the Company Secretary after completion of the scrutiny and results of the Postal Ballot would be announced not later than by 5:00 P.M. (IST), Saturday, June 22, 2024 through email and the Resolution

will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final. As indicated earlier, the results will be published on the website of the Company at [www.bajajconsumercare.com](http://www.bajajconsumercare.com) besides being notified to BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed. Results will also be posted on the Website of KFin Technologies Limited, <https://evoting.kfintech.com>.

#### 8. General Instructions

- i. The Remote E-voting period commences from 9:00 A.M. (IST) on Wednesday, May 22, 2024 and ends at 5:00 P.M. (IST) on Thursday, June 20, 2024. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the Cut-off Date of May 17, 2024, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iii. The Scrutinizer shall make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary of the Company.
- iv. Subject to the receipt of sufficient votes, the Resolutions shall be deemed to be passed on the last date of voting i.e. on June 20, 2024. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bajajconsumercare.com](http://www.bajajconsumercare.com) and also on the notice board placed at the Registered Office of the Company and on the website of KFINTECH.
- v. To receive communication through electronic means, including annual reports and notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with KFINTECH by submitting the ISR Forms or contact Ms. C Shobha Anand, Dy. Vice President, Toll Free No. 1800 309 4001, at [Unit: Bajaj Consumer Care Limited] KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.

By order of the Board of Directors

Sd/-  
Vivek Mishra  
Head-Legal & Company Secretary  
Membership No. A21901

Registered Office:  
Old Station Road,  
Sevashram Chouraha  
Udaipur 313 001  
Rajasthan

Mumbai  
May 8, 2024



**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING****To consider and approve buyback of equity shares of the Company**

The Board of Directors of the Company ("**Board**", which term shall be deemed to include any committee constituted by the Board and/ or officials, which the Board may constitute/authorise to exercise its powers, including the powers conferred by this resolution) at its meeting on May 8, 2024 ("**Board Meeting**"), and pursuant to provisions of Article 62 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**") read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant rules made thereunder, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") (including any statutory amendment(s), alteration(s) modification(s) and re-enactment of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), Registrar of Companies, Rajasthan at Jaipur ("**RoC**") and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the "**Appropriate Authorities**"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, and subject to the approval by the shareholders by way of a special resolution through postal ballot, has approved the buyback of fully paid-up equity shares having a face value of INR 1/- (Indian Rupees One Only) each of the Company ("**Equity Shares**"), not exceeding 57,41,000 Equity Shares (representing 4.02% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2024), at a price of INR 290/- (Indian Rupees Two Hundred and Ninety only) per Equity Share payable in cash for an aggregate amount not exceeding INR 16,649 lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakhs only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses, if any, filing fees to SEBI and any other appropriate authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**"), (such maximum amount hereinafter referred to as the "Buyback Size") which represents 19.25% and 20.00% of the aggregate of the Company's paid-up equity capital and free reserves as per both latest audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2024 respectively, (being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback), which is less than 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) read with provision to Regulation 5(i)(b) of the SEBI Buyback Regulations, from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, and persons acting in concert as on a record date, as may be fixed by the Board for the purpose of Buy-back of Equity Shares of the Company ("Record Date"), through the tender offer route ("**Tender Offer**"), on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**"). The term "Promoter" will be such person as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, as on Record Date.

The Buyback is within 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited financial statements of the Company for the financial year ended March 31, 2024.

Since the Buyback constitutes more than 10% of the total paid up equity capital and free reserves of the Company, in terms of Section 68(2) (b) of the Companies Act and Regulation 5(i)(b) of the SEBI Buyback Regulations, it is necessary to obtain the consent of the shareholders of the Company for the Buyback, by way of a special resolution through general meeting or through postal ballot. Accordingly, the Company is seeking your consent for the buyback of Equity Shares as contained in the special resolution through postal ballot.

Certain figures contained in this Postal Ballot Notice have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.

Requisite details relating to the Buyback are given below:

- (a) **Date of the Board meeting at which the proposal for buyback was approved by the Board of Directors of the Company – May 8, 2024 ("Board Meeting Date")**
- (b) **Necessity for the Buyback**

The Board at its meeting held on May 8, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone financial statements and audited consolidated financial statements as on March 31, 2024 and considering these, the Board decided to allocate up to INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakhs only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of Equity Shares at a price of ₹ 290/- (Indian Rupees Two Hundred and Ninety only) per Equity Share for an aggregate maximum amount of INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakhs only).

The Buyback is being undertaken, inter alia, for the following objects:

- (i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (iv) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

**(c) Maximum number of securities that the Company proposes to buyback**

The Company proposes to buy back up to 57,41,000 fully paid-up Equity Shares of face value of ₹ 1/- (Indian Rupees One only) each aggregate up to INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakhs only).

The Buyback Size does not include any expenses or Transaction Costs incurred or to be incurred for the Buyback.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback

**(d) Maximum price at which the Equity Shares are proposed to be bought back and the basis of arriving at the price of the Buyback**

- (i) The Equity Shares of the Company are proposed to be bought back at a price of ₹ 290/- (Indian Rupees Two Hundred and Ninety only) per Equity Share.
- (ii) The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE" and together with NSE, the "Stock Exchanges") i.e. the stock exchanges where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.
- (iii) The Buyback Offer Price represents:
  - Premium of 26.47% and 25.51% over the volume weighted average market price of the Equity Shares on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") respectively, during the three months preceding April 29, 2024, being the date when intimation for considering and approving the proposed buyback offer at the Board Meeting was sent to the Stock Exchanges ("Intimation Date").
  - Premium of 26.91% and 27.06% over the volume weighted average market price of the Equity Shares on BSE and NSE respectively, for two weeks preceding the Intimation Date.
  - Premium of 25.87% and 26.03% over the closing price of the Equity Shares on BSE and NSE, respectively, on April 26, 2024, being a day preceding the Intimation Date.
  - Premium of 12.62% and 12.56% over the closing price of the Equity Shares on BSE and NSE, as on May 7, 2024, being a day preceding the Board Meeting Date.

The closing market price of the Equity Shares as on April 26, 2024, being a day preceding the Intimation Date was ₹ 230.40 and ₹230.10 on the BSE and NSE respectively. The closing market price of the Equity Shares as on May 7, 2024, being one working day prior to the Board Meeting Date was ₹ 257.50 and ₹ 257.65 on the BSE and NSE respectively.

**(e) Maximum amount of funds required for the Buyback and its percentage of the total paid-up capital and free reserves and source of funds from which Buyback would be financed.**

The maximum amount required for Buyback will not exceed INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakh only) (excluding Transaction Costs).

The maximum amount mentioned aforesaid is 19.25% and 20.00% of the aggregate of the fully paid-up equity share capital and free reserves as per the both latest audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company, and securities premium account of the Company and any other source as may be permitted by the SEBI Buyback Regulations or the Companies Act.

The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account.

The Company has neither raised nor does it intend to raise additional debt in connection with the Buyback.

**(f) Method to be adopted for the Buyback**

The Buyback shall be on a proportionate basis through the tender offer route, as prescribed under the SEBI Buyback Regulations, to the extent permissible, and the “Mechanism for acquisition of shares through Stock Exchanges” as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Companies Act, read with the rules framed thereunder, to the extent applicable, the SEBI Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the SEBI Buyback Regulations, the Company will announce the Record Date for the Buyback for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback (“**Eligible Shareholder(s)**”). Subject to the approval of the special resolution, Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a “small shareholder” is a shareholder who holds Equity Shares having market value, on the basis of closing price on Stock Exchanges having highest trading volume as on Record Date, of not more than ₹ 200,000/- (Indian Rupees Two Hundred Thousand only).

In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

In order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.

Shareholders’ participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The settlement under the Buyback will be done using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI Circulars.

Income arising to the Eligible Shareholders under the Buyback is exempt from income tax in India. However, the participation in the Buyback by non-resident shareholders may be taxable in their country of residence according to tax laws of their respective countries. The Buyback transaction would also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent to the Eligible Shareholder(s).

**(g) Time limit for completing the Buyback**

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of the special resolution detailed in this Notice.

**(h) Compliance with Section 68(2)(c) of the Companies Act**

The aggregate paid-up share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2024, is ₹ 86,500.22 lakhs and ₹ 83,255.31 lakhs, on a standalone and consolidated basis, respectively. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e., INR 21,625.05 lakhs (Indian Rupees Twenty One Thousand Six Hundred and Twenty Five Lakh and Five Thousand) INR 20,813.82 Lakhs (Indian Rupees Twenty Thousand Eight Hundred and Thirteen Lakh and Eighty Two Thousand only).

The maximum amount proposed to be utilized for the Buyback, INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakh only), is therefore within the limit of 25% of the Company's fully paid-up share equity capital and free reserves as per the latest audited consolidated financial statements of the Company as on March 31, 2024.

Further, under the Companies Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to buyback up to 57,41,000 Equity Shares, the same is within the aforesaid 25% limit.

(i) **Aggregate shareholding of the (i) promoters and members of the promoter group ("Promoter and Promoter Group") and persons who are in control of the Company, (ii) Directors of the companies which are part of the Promoter and Promoter Group, and (iii) Directors and Key Managerial Personnel of the Company as on the date of this Postal Ballot Notice:**

1. Aggregate shareholding of the (Promoter and Promoter Group and persons who are in control of the Company)

Sr. No.	Name of the Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1.	Bajaj Resources Private Limited	Promoter	5,61,09,900	39.29
2.	KNB Enterprises LLP	Promoter	10,100	0.01
3.	SKB Roop Commercial LLP	Promoter	5,000	Negligible
4.	Shishir Bajaj	Promoter	Nil	-
5.	Minakshi Bajaj	Promoter	Nil	-
6.	Kushagra Bajaj	Promoter	Nil	-
7.	Apoorv Bajaj	Promoter	Nil	-
	<b>Total</b>		<b>5,61,25,000</b>	<b>39.30</b>

2. Aggregate shareholding of the directors of the companies which are part of the Promoter and Promoter Group:

Sr. No.	Name of the Shareholder	Category	Number of Equity Shares held	Percentage of Equity Shareholding
1.	Dilip Kumar Maloo	Director of Bajaj Resources Private Limited	5	Negligible
2.	Suresh Maheshwari	Director of Bajaj Resources Private Limited	Nil	-
3.	Komal Agarwal	Director of Bajaj Resources Private Limited	3	Negligible
4.	Kushagra Bajaj	Designated Partner of KNB Enterprises LLP	Nil	-
5.	Balkishan Muchhal	Designated Partner of SKB Roop Commercial LLP	15	Negligible
6.	Rajiv Gandhi	Designated Partner of SKB Roop Commercial LLP and KNB Enterprises LLP	Nil	-

3. Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares held	Percentage of Equity Shareholding
1.	Kushagra Bajaj	Chairman & Non-Executive, Non-Independent Director	Nil	-
2.	Jaideep Nandi	Managing Director	1,44,804	0.10
3.	Sumit Malhotra	Non-Executive Director	21,440	0.02
4.	Vimal Chandra Nagori	Non-Executive Director	Nil	-
5.	Jagdish Acharya	Non-Executive, Independent Director	Nil	-
6.	Anupam Dutta	Non-Executive, Independent Director	Nil	-
7.	K S Narayanan	Non-Executive, Independent Director	Nil	-
8.	Lilian Jessie Paul	Non-Executive, Independent Director	Nil	-
9.	Dilip Kumar Maloo	Chief Financial Officer	5	Negligible
10.	Vivek Mishra	Head-Legal & Company Secretary	1	Negligible

- (j) **Aggregate number of Equity Shares purchased or sold by the Promoter and Promoter Group, persons who are in control of the Company, Directors of companies which are part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the Board Meeting Date at which the Buyback was approved and the date of this Postal Ballot Notice is as follows:**

Sr. No.	Name of the Shareholder	Number of shares	Nature of transaction	Minimum price (in ₹)	Maximum price (in ₹)	Date of minimum price	Date of maximum price
1.	Jaideep Nandi	1,67,803	ESOP Allotment	1.00	1.00	01/03/2024	01/03/2024
2.	Jaideep Nandi	8,000	Market Sale	202.18	202.18	01/03/2024	01/03/2024
3.	Jaideep Nandi	10,000	Market Sale	217.00	217.00	14/03/2024	14/03/2024
4.	Jaideep Nandi	5,000	Market Sale	220.00	220.00	18/03/2024	18/03/2024

- (k) **Intention of Promoter and Promoter Group to participate in Buyback and persons in control of the Company to tender their Equity Shares in the Buyback**

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group (who are the only persons in control of the Company) have an option to participate in the Buyback. In this regard, the Promoter and Promoter group have expressed their intention to not participate in the Buyback vide their letters each dated May 8, 2024.

- (l) **Confirmations from Company as per the provisions of SEBI Buyback Regulations and Companies Act:**

- (i) All Equity Shares of the Company are fully paid up;
- (ii) The Company shall not issue any Equity Shares or other specified securities from the date of this resolution including by way of bonus issue or convert any outstanding employee stock options/outstanding instruments into Equity Shares till the expiry of the period of Buyback i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (iii) In terms of the Companies Act, the Company shall not make any further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations;
- (iv) In terms of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the period of Buyback i.e., the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made except in discharge of subsisting obligations;
- (v) The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (vi) The Buyback Offer Size i.e. INR 16,649 Lakhs (Indian Rupees Sixteen Thousand Six Hundred and Forty Nine Lakh only) does not exceed 25% of the aggregate of the paid-up capital and free reserves based on the audited standalone financial statements and audited consolidated financial statements for the year ended March 31, 2024;
- (vii) The number of Equity Shares proposed to be purchased under the Buyback i.e. 57,41,000 (Fifty Seven Lakh Forty One Thousand only) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as on March 31, 2024;
- (viii) There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("**Scheme**") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- (ix) The Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the period of Buyback i.e., the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (x) The Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made;
- (xi) The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;
- (xii) The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- (xiii) The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;
- (xiv) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- (xv) The Company confirms that there are no defaults (either in the past or subsisting) in the repayment of deposits (or interest payment thereon), redemption of debentures (or payment of interest thereon) or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- (xvi) The Company shall not buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;

- (xvii) The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up equity share capital and free reserves based on the audited standalone financial statements and audited consolidated financial statements for the year ended March 31, 2024;
- (xviii) The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
- (xix) The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- (xx) The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges.
- (xxi) The confirmation pertaining to public shareholding post buyback not falling below the minimum level required as per Regulation 38 of the SEBI Listing Regulations is not applicable to the Company since the Company does not have any promoter, promoter group or persons in control;
- (xxii) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date;
- (xxiii) the Company will obtain prior approvals from the lenders of the Company, pursuant to Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations, if and where applicable. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders, if any, in case of breach of any covenant with such lender;
- (xxiv) The Company shall not allow buyback of its shares unless the consequent reduction of its share capital is affected; and
- (xxv) The statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true, fair and adequate in all material respects and shall not contain any misleading information.

**(m) Confirmations from the Board**

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- (i) immediately following the Board Meeting Date and date on which the result of the special resolution passed by the shareholders' by way of postal ballot ("**Postal Ballot Resolution**") there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) as regards the Company's prospects for the year immediately following the Board Meeting Date, as well as for the year immediate following the date of the Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this resolution and from the date of the Postal Ballot Resolution;
- (iii) in forming an opinion for the above purposes, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified).

**(n) Prior approval obtained from the lenders of the company in case of a breach of any covenant with such lender(s)**

The Company will obtain prior approvals from the lenders of the Company, pursuant to Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations, if and where applicable. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders, if any, in case of breach of any covenant with such lender.

**(o) Report addressed to the Board by Chopra Vimal & Co., (FRN: 006456C), the Statutory Auditor of the Company on the permissible capital payment and opinion formed by the Board regarding insolvency:**

**Quote**

Bajaj Consumer Care Limited  
1231, Solitaire Corporate Park  
151 M. VasANJI Road  
Chakala, Andheri East  
Mumbai - 400 093  
Maharashtra, India  
(hereinafter referred to as the "**Company**")

IIFL Securities Limited  
24th Floor, One Lodha Place,  
Senapati Bapat Marg  
Lower Parel (West)  
Mumbai 400 013  
Maharashtra, India  
(hereinafter referred to as the "**Manager to the Buyback**")

Ladies and Gentlemen,

**Subject:** Statutory Auditors' report in respect of the proposed buyback of equity shares by the Company in terms of clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**").

1. This report is issued in accordance with our [agreement / engagement letter] dated 29Th April 2024.

2. The Board of Directors of the Company have approved a proposal for buyback of equity shares by the Company at its meeting held on May 8, 2024 ("**Board Meeting**") in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 as amended (the "**Act**"), the rules made thereunder, as amended, and the Buyback Regulations.
3. We have been engaged by the Company to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buyback by the Company of its equity shares in pursuance of the provisions of Sections 68, 69 and 70 of the Act and regulations as specified in the Buyback Regulations and on the opinions expressed by the Board of Directors of the Company, as required under the Buyback Regulations.
4. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only. The Statement contains the computation of amount of permissible capital payment towards the buyback of equity shares in accordance with the requirements of section 68(2)(c) of the Act and regulation 4(i) of the Buyback Regulations, based on the latest audited standalone and consolidated financial statements of the Company for the year ended 31st March 2024.

#### Responsibility of the Board of Directors

5. The Board of Directors of the Company is responsible for the following:
  - i. The preparation of the Statement in accordance with Section 68(2)(c) of the Companies Act, 2013 and the compliance with the Buyback Regulations is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
  - ii. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date immediately following the date of the resolution passed by the Board of Directors approving the Buyback, and date on which the result of the special resolution passed by the shareholders' by way of postal ballot. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and Buyback Regulations.

#### Auditor's Responsibility

6. Pursuant to the requirement of the Buyback Regulations, it is our responsibility to obtain reasonable assurance on the following "Reporting Criteria":
  - i. whether we have inquired into the state of affairs of the Company in relation to the audited financial statements for the year ended 31st March 2024;
  - ii. whether the amount of capital payment for the proposed buyback is within the permissible limit computed in accordance with the provisions of Section 68 of the Act and Regulation 4(i) of the Buyback Regulations read with the proviso to Regulation 5(i)(b) of the Buyback Regulations, and has been properly determined; and
  - iii. whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of the Board Meeting.
7. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. Within the scope of our work, we performed the following procedures:
  - i. Examined authorisation for buyback from the Articles of Association of the Company;
  - ii. Examined that the amount of capital payment for the buyback is within the permissible limit computed in accordance with the provisions of Section 68 of the Act and Regulation 4(i) of the Buyback Regulations;
  - iii. Traced the amounts of paid-up share capital, securities premium account, general reserves and retained earnings as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended 31st March 2024;
  - iv. Examined that the ratio of the secured and unsecured debt owed by the Company after the buyback is not more than twice the paid-up capital and its free reserves based on both, the audited standalone and consolidated financial statements of the Company as on 31st March 2024;
  - v. Examined that all the shares for buyback are fully paid-up;
  - vi. Inquired into the state of affairs of the Company with reference to the audited standalone and consolidated financial statements of the Company as at and for the year ended 31st March 2024 (the "Audited Financial Statements") which has been prepared by the Management of the Company on which we have issued our report dated May 8, 2024, and examined budgets and projections prepared by the Management;
  - vii. Inquired if the Board of Directors of the Company, in its meeting held on May 8, 2024 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting;

- viii. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback;
  - ix. Examined Directors' declarations for the purpose of buyback and solvency of the Company; and
  - x. Obtained appropriate representations from the Management of the Company.
8. We conducted our examination in accordance with the 'Guidance Note on Reports and Certificates for Special Purposes' issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
  9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Review of Historical Financial Information, and other assurance and related services engagements.
  10. The financial statements referred to in paragraph 7 (vi) above, have been audited by us on which we issued an unmodified audit opinion vide our report dated May 8, 2024. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, as specified under section 143(10) of the Act, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

#### Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:
  - i. we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended 31st March 2024.
  - ii. the amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations read with proviso of Regulation 5(i)(b) of the Buyback Regulations;
  - iii. the Board of Directors, in their meeting held on May 8, 2024, have formed the opinion as specified in clause (x) of Schedule I of the Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of Board Meeting.

#### Restrictions on Use

12. Our work was performed solely to assist you in meeting your responsibilities with reference to the Buyback Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
13. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Buyback Regulations solely to enable the Board of Directors of the Company to include in:
  - i. Public announcement to be made to the shareholders of the Company;
  - ii. Letter of offer to be filed with the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, Registrar of Companies, National Securities Depository Limited and the Central Depository Services (India) Limited, as applicable; and
  - iii. for providing to the Manager to the Buyback.
14. This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

#### **For Chopra Vimal & Co.**

Chartered Accountants  
Firm Registration No. 006456C

Sd/-

#### **Vimal Chopra**

Partner  
Membership No.: 074056  
UDIN: 24074056BKHACY5799

Place: Mumbai  
Date: May 8, 2024

#### **Statement of permissible capital payment ("the Statement") for the proposed buy back of equity shares.**

Statement of computation of the amount of permissible capital payment towards the buy-back of equity shares of Bajaj Consumer Care Limited in accordance with Regulation 4(i) read with proviso of Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(c) of the Companies Act, 2013, as amended based on both the audited standalone financial statements and the audited consolidated financial statements as at 31st March 2024:



Computation of permissible capital payment:

Amount (INR in lakh)

Particulars	Standalone	Consolidated
<b>A. Paid-up Equity Share Capital</b> (1,427.94 Lakhs equity shares of INR 1/- each fully paid-up)	1,427.94	1,427.94
<b>B. Free reserves</b>		
- General reserve	6,512.30	6,512.30
- Retained earnings	58,622.69	55,377.78
- Securities Premium	19,937.29	19,937.29
Total free reserves	85,072.28	81,827.37
<b>Total of paid-up equity share capital and free reserves (A+B)</b>	86,500.22	83,255.31
Maximum permissible capital payment in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (25% of the total paid-up equity share capital and free reserves)	21,625.05	20,813.82
Maximum permissible capital payment in accordance with proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (10% of the total paid-up Equity Share Capital and free reserves)	8,650.02	8,325.53
Amount approved by the Board of Directors in the meeting held on May 8, 2024 approving buyback, subject to approval of shareholders		16,649.00
Buy back size as a percentage of total paid-up Equity Share Capital and free reserves	19.25%	20.0%

 For and on behalf of **Bajaj Consumer Care Limited**

Sd/-

**Jaideep Nandi**  
 Managing Director  
 DIN: 06938480  
 Date: May 08, 2024

Sd/-

**D K Maloo**  
 Chief Financial Officer  
 Date: May 08, 2024

**Unquote**

All the material documents referred to in this Postal Ballot Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buyback, the Auditors Report dated May 8, 2024 and the audited financial statements of the Company as on March 31, 2024 are available for electronic inspection without any fee by the members up to the last date of e-voting. Members seeking to inspect such documents can send an email to [complianceofficer@bajajconsumer.com](mailto:complianceofficer@bajajconsumer.com). The audited financial statements of the Company as on March 31, 2024, Postal Ballot Notice and Explanatory Statement, are also available on the Company's website at [www.bajajconsumercare.com](http://www.bajajconsumercare.com).

For any clarifications related to the Buyback process, members holding equity shares of the Company may contact Mr. Vivek Mishra, Head – Legal and Company Secretary] at [complianceofficer@bajajconsumer.com](mailto:complianceofficer@bajajconsumer.com).

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its members holding Equity Shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

By order of the Board of Directors

Sd/-

Vivek Mishra  
 Head-Legal & Company Secretary  
 Membership No. A21901

Registered Office:  
 Old Station Road,  
 Sevashram Chouraha  
 Udaipur 313 001  
 Rajasthan

Mumbai  
 May 8, 2024