

17 January 2019

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**Sub: Intimation/ Disclosure under Regulation 10(5) read with Regulation 10(4)(e)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

This is to inform you that pursuant to Order dated 9 January 2019 passed by the Hon'ble Supreme Court of India, 27% shareholding in Maharashtra Scooters Limited held by Western Maharashtra Development Corporation Limited (WMDC) i.e. **30,85,712 shares** is being acquired by Bajaj Holdings and Investment Limited.

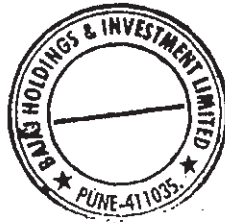
Details of the proposed acquisition in the form as prescribed under Regulation 10(5) are given in the annexure.

This is for your information please.

Thanking You,

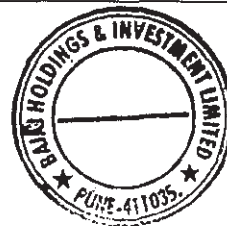
Yours Faithfully,
For Bajaj Holdings & Investment Limited,


J Sridhar
Authorised Signatory



Date: 17 January 2019**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under regulation 10(4)(e) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Maharashtra Scooters Limited
2.	Name of the acquirer(s)	Bajaj Holdings and Investment Limited (BHIL)
3.	Confirmation that the acquirer(s) is/are promoter(s) of the TC as defined under regulation 2(s) and has been disclosed as promoter(s) of the TC in the latest filing with the stock exchanges	Yes (Latest filing is dated 16 January 2019)
4.	Details of proposed acquisition	
	a. Name of the entity/ entities from whom shares are proposed to be acquired	Western Maharashtra Development Corporation Limited (WMDC)- co-promoter
	b. Status of the entity/ entities - whether it is a state level financial institution or - whether it is a subsidiary or company promoted by a state level financial institution	Yes No
	c. If, it is a subsidiary or company promoted by a state level financial institution, disclose the name of the holding/promoter company/institution and the relationship with the transferor.	Not Applicable
	d. Date of agreement between transferor and promoter	Concluded Contract on 3rd May 2003; Attained finality vide Supreme Court decision dated 9th January 2019. (Copy Enclosed)
	e. Date of proposed acquisition	Concluded Contract on 3rd May 2003; Attained finality vide Supreme Court decision dated 9th January 2019; In line with this decision, BHIL tendered the payment to WMDC on 14th January 2019; Awaiting transfer of shares (expected by 30th January 2019).
	f. Number of shares proposed to be acquired from entity mentioned in 4(a) above	30,85,712



	g.	Total shares proposed to be acquired as a % of diluted share capital of the TC	27%			
	h.	Price at which shares are proposed to be acquired	Rs.232 per share, along with interest @ 18% p.a. from the date of Award, 14 January 2006			
5.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares	% w.r.t total diluted share capital of TC	No. of shares	% w.r.t total diluted share capital of TC
	a	Each Acquirer / Transferee(*) (BHIL)	27,42,848	24%	58,28,560	51%
	b	Each Seller / Transferor (WMDC)	30,85,712	27%	0	0
6.	Declaration by the acquirer that all the conditions specified under regulation 10(4) (e) with respect to exemptions has been duly complied with.		All the conditions have been duly complied with.			

Pune
17 January 2019

For Bajaj Holdings & Investment Limited


J Sridhar
Authorised Signatory



Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the promoter mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorised to do so.