

1 July 2020

To Corporate Relations Department. BSE Limited 1st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Mumbai 400 001	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051
BSE Code: 500490	NSE Code: BAJAJHLDNG

Subject: Notice of the 75TH Annual General Meeting (AGM)

Dear Sir/Madam,

This is further to our letter dated 21 May 2020, wherein the Company had informed that the AGM of the Company is scheduled to be held on 22 July 2020.

Please find enclosed Notice of the ensuing 75th AGM of the Company scheduled to be held on 22 July 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Brief details of the 75th AGM of the Company are as below:

Date and Time of AGM	Wednesday, 22 July 2020, 4.00 p.m. IST
Mode	Video conference ('VC') / other audio-visual means ('OAVM')
Web-link for participation through video-conferencing	https://emeetings.kfintech.com/
Cut-off date for e-voting	Wednesday, 15 July 2020
E-voting start date and time	Sunday, 19 July 2020, 9.00 a.m. IST
E-voting end date and time	Tuesday, 21 July 2020, 5.00 p.m. IST
E-voting website	https://evoting.karvy.com

The said Notice is also placed on the Company's website at http://www.bhil.in/inv/annual_reports.html

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For Bajaj Holdings & Investment Limited


Sriram Subbramaniam
Company Secretary

Encl: as above



Registered office:

Mumbai-Pune Road, Akurdi, Pune 411 035.

e-mail: investors@bhil.in **website:** www.bhil.in**Phone:** (020) 6610 7150 **Fax:** (020) 2740 7380

AGM NOTICE

Notice is hereby given that the Seventy Fifth Annual General Meeting of the shareholders of Bajaj Holdings & Investment Ltd. will be held on Wednesday, 22 July 2020 at 4.00 p.m. through video conferencing ('VC')/Other Audio-Visual means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2020, together with the Directors' and Auditors' Reports thereon.
2. To confirm the interim dividend of ₹ 40 per equity share of face value of ₹ 10 each as final dividend for the financial year ended 31 March 2020.
3. To appoint a director in place of Manish Kejriwal (DIN 00040055), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

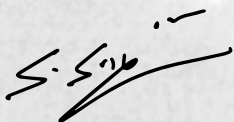
4. Appointment of Pradip Panalal Shah as an Independent Director of the Company for a term of five consecutive years with effect from 25 March 2020 :

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

'RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act'), the rules made thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Pradip Panalal Shah (DIN 00066242) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional director under section 161(1) of the Act and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five years, effective from 25 March 2020 up to 24 March 2025.'

'RESOLVED FURTHER that pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Pradip P Shah be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.'

By order of the Board of Directors
For Bajaj Holdings & Investment Limited



Sriram Subbramaniam
Company Secretary

Pune: 21 May 2020

NOTES

- 1 In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
- 2 The deemed venue for seventy fifth e-AGM shall be the registered office of the Company.
- 3 Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4 Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cssdlimaye@gmail.com with a copy marked to mohsin.mohd@kfintech.com.
- 5 Statement pursuant to section 102 of the Act forms part of this Notice. The board of directors at its meeting held on 21 May 2020 has decided that the special business set out under item no. 4, being considered 'unavoidable', be transacted at the seventy fifth e-AGM of the Company.
- 6 Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and as per provisions of the Act.
- 7 The facility of joining the e-AGM through VC /OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e. from 03:45 p.m. to 04:15 p.m. and will be available for 1000 members on a first-come first-served basis. This rule would, however, not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
- 8 Institutional Investors, who are members of the Company are encouraged to attend and vote at the seventy fifth e-AGM of the Company.
- 9 An interim dividend at the rate of ₹ 40 per equity share of ₹ 10 each declared by the Board at its meeting held on 21 February 2020 has been paid to all the eligible members as on 4 March 2020, being the record date for the purpose of dividend.

The directors recommend for consideration of the shareholders the above referred interim dividend as final dividend for the financial year ended 31 March 2020.
- 10 As per the Listing Regulations and pursuant to SEBI Circular dated 20 April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the interim dividend, which was declared on 21 February 2020 was paid through electronic mode, where the bank account details of the shareholders were available. Where dividend was paid through electronic mode, intimation regarding such remittance has been sent separately to the shareholders. In case where the dividend could not be paid through electronic mode, payment has been made through physical instrument such as banker's cheque or demand draft incorporating bank account details of such shareholders.
- 11 To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if changed, to Share transfer agent - KFin Technologies Pvt. Ltd ('KFin') and to their respective depository participants.
- 12 To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
- 13 SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or KFin.

- 14 In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at http://www.bhil.in/inv/annual_reports.html, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of KFin www.kfintech.com.
- 15 To receive shareholders' communications 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. Where shares are held in physical form, members are advised to register their e-mail address with KFin by clicking on the link <https://karisma.kfintech.com/emailreg> Further, the Company has availed of services offered by NSDL to update email addresses of shareholders of the Company who have not registered their email addresses. Members are requested to respond to their messages and register their email id and support the green initiative efforts of the Company.
- 16 Those members who have not registered their email addresses and mobile nos. and in consequence could not be served the Annual Report and Notice of e-AGM, may temporarily get themselves registered with KFin, by clicking the link: <https://karisma.kfintech.com/emailreg> for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communication through email going forward.
- 17 With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 18 SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to demat their physical holdings.
- 19 To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 20 In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
- 21 The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune:
- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.
- In accordance with the MCA circulars, the said registers shall be made accessible for inspection through electronic mode which shall remain open and be accessible to any member during the continuance of the meeting.
- 22 For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab 'Post your Queries' during the period starting from 19 July 2020 (9.00 a.m.) upto 20 July 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
- 23 Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the website of the Company) with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
- 24 In terms of section 124(5) of the Act, dividend amount for the year ended 31 March 2013 remaining unclaimed for a period of 7 years shall become due for transfer in August 2020 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

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Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of 7 years, the corresponding shares shall be transferred to the IEPF demat account.

Members who have not claimed dividends in respect of the financial years from 2012-13 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

- 25 For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
- 26 Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.
- 27 In case a person has become a Member of the Company after dispatch of AGM Notice, but on or before the cut-off date for E-Voting, i.e., Wednesday, 15 July 2020, such person may obtain the User ID and Password from KFin by email request on mohsin.mohd@kfintech.com
- 28 Alternatively, member may send signed copy of the request letter providing the email address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email at the email-id einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM.
- 29 Instructions for e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

- I. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 15 July 2020 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- II. The details of the process and manner for remote e-voting are given below:
 - i. Initial password is provided in the body of the email.
 - ii. Launch internet browser and type the URL: <https://evoting.karvy.com> in the address bar.
 - iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. Bajaj Holdings & Investment Limited.
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at cssdlimaye@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BHIL_EVENT No.'
- xii. Members can cast their vote online from 19 July 2020 (9.00 a.m.) till 21 July 2020 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call KFin on 1800 345 4001 (toll free).

B. Voting at e-AGM:

- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting are eligible to vote through e-voting in the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall click on the thumb sign on the left hand bottom corner of the video screen for voting at the e-AGM, which will take them to the 'instapoll' page.
- v. Members to click on the 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

C. Instructions for Members for Attending the e-AGM:

- i. Members will be able to attend the e-AGM through VC/OAVM provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials. The link for e-AGM will be available in members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading 'A' above.
- ii. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iii. Further, members will be required to allow camera, if any and hence use internet with a good speed to avoid any disturbance during the meeting.
- iv. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- v. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from 19 July 2020 (9.00 a.m.) upto 20 July 2020 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- vi. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>
- vii. Members who need technical assistance before or during the seventy fifth e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800 345 4001 (toll free).

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutiniser to the e-voting process, and voting at the AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the seventy fifth e-AGM and announce the start of the casting of vote through the e-voting system of KFin.
- iii. The Scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence (either physical or virtual) of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman/Managing Director of the Company, who shall countersign the same.
- iv. The scrutiniser shall submit his report to the Chairman or in his absence Managing Director & CEO of the Company, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website www.bhil.in and on the website of KFin <https://evoting.karvy.com> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS AND PROVISIONS OF THE ACT

Item No. 3 of the Notice

Manish Kejriwal (DIN 00040055)

As regards re-appointment of Manish Kejriwal referred to in item no. 3 of the Notice, following necessary disclosures are made for the information of the members:

Information about the appointee

Manish Kejriwal (November 8, 1968) is the Managing Partner of Kedaara Capital Advisors LLP, a private equity investment fund focused on India. The firm's investors include endowments, private and public pension funds, sovereign wealth funds and global family offices. Kedaara offers solution-oriented capital combining deep strategic & operational expertise in focused sectors, consultative approach and global connectivity to deliver superior returns. The firm enjoys a strategic partnership with Clayton, Dubilier & Rice.

Manish Kejriwal brings over 20 years of experience, encompassing the full cycle of experiences in private equity across a variety of industries and sectors in private and public companies and in other private equity funds. His achievements/previous assignments include the following:

- Senior Managing Director of Temasek Holdings Advisors India Private Limited, which was founded by Manish Kejriwal in early 2004. He was a core member of its senior leadership team and a key member of Temasek Holding's Senior Management Committee (SMC), and its Senior Investment & Divestment Committee (SIDC). At different times in his career, he also led the firm's investments in Financial Services in Africa, Middle East, and Russia.
- Partner at McKinsey & Company, Inc and had been a part of their New York, Cleveland and Mumbai offices.
- Worked at the World Bank in Washington D.C and had spent the summer between his two years at business school with Goldman Sachs (Principal Investment/Corporate Finance) in Hong Kong.
- Received an AB from Dartmouth College where he graduated Magna Cum Laude with a major in Economics and Engineering Sciences. He holds an MBA from Harvard University, where he graduated with high distinction as a Baker Scholar.
- Over the course of his career he has been on the boards of various portfolio companies: Temasek Holdings Advisors India Pvt. Ltd., Punj Lloyd, Bharti Infratel, Tata Tele, Fullerton Financial Holdings and Fullerton India Credit Company.
- An active member of the Young Presidents' Organization (YPO) and named a Young Global Leader (YGL) by the World Economic Forum in 2005. Profiled as one of the '25 hottest young executives in India' by Business Today, in 2007. He has also authored various articles on PE in India and has been profiled in various newspapers and periodicals.

He is not related to any of the Directors or Key Managerial Personnel of the Company.

Nature of expertise in specific functional areas: Management and Strategy, Global Business Leadership, Sales, Marketing & International Business, Banking, Investment and treasury and Forex Management, Insurance, Mutual Fund and Financial Services, Corporate Governance and Ethics, Economics & Statistics and such other areas.

Major Directorships

Bajaj Holdings & Investment Ltd.
Bajaj Finserv Ltd.
Bharti Airtel Ltd.

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***Committee Chairmanships: Nil**

***Committee Memberships:**

Bajaj Holdings & Investment Ltd.
Bajaj Finserv Ltd.
Bharti Airtel Ltd.

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered.*

Shareholding in the Company as on 31 March 2020: 100 shares

He was first appointed on the Board of the Company with effect from 15 September 2004. His last drawn remuneration during the financial year 2019-20 was ₹ 10 lakh. More details about his remuneration are available in the Annual Report. He will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company.

Manish Kejriwal is not disqualified from being appointed as a director in terms of section 164 of the Act.

Disclosures of his relationship inter-se with other directors and on the number of Board meetings attended by him are given in the Corporate Governance Report.

None of the Directors or Key Managerial Personnel or their relatives, except Manish Kejriwal, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

The Board commends item No. 3 of the Notice for consideration and approval by the shareholders.

Statement under section 102 of the Act and regulation 36(3) of SEBI Listing Regulations, 2015

Item No. 4 of the Notice

Pradip Panalal Shah, on recommendation of Nomination and Remuneration Committee was appointed by the Directors of the Company by a circular resolution as an additional director in the capacity of independent director on 25 March 2020 with immediate effect. He holds office until the ensuing annual general meeting under section 161(1) of the Act.

He has submitted the Declaration of Independence, pursuant to section 149 (7) of the Act stating that he meets the criteria of independence as provided in section 149 (6) and Regulation 16 of the Listing Regulations. Pradip Shah is not disqualified from being appointed as a Director in terms of section 164 of the Act.

The terms and conditions of appointment of an independent director shall be available for inspection through electronic mode and the same shall also be available at the Company's website at <http://www.bhil.in/inv/miscellaneous.html>

In respect of the appointment of Pradip P Shah, a notice in writing in the prescribed manner, as required by section 160 of the Act, as amended and as per Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

According to section 152 of the Act, read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Pradip P Shah as an independent director, fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of Pradip P Shah is independent of the Management.

Pradip P Shah will also be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.

Brief resume

Pradip P Shah runs IndAsia, a corporate finance, private equity, and investment advisory business. He is also the co-founder of www.Grow-Trees.com a web-enabled social initiative, and Universal Trustees Private limited. Earlier, IndAsia had a joint venture with AMP of Australia for the private equity business. Prior to that, he helped establish the Indocean Fund in 1994, the first foreign India-dedicated private equity fund, in association with affiliates of Chase Capital Partners and Soros Fund Management.

Before starting Indocean, he was the founder Managing Director of CRISIL, India's first and largest credit rating agency. Pradip Shah provided technical assistance and training to Rating Agency Malaysia Berhad and MAALOT. He has been honoured with a garden of a hundred trees in his name in Israel. Prior to founding CRISIL, he has also assisted in founding Housing Development Finance Corporation (HDFC), India's first retail housing finance company, in 1977. He was seconded from ICICI, where he was Project Officer, to start HDFC from where he was seconded to start CRISIL. Pradip Shah has also served as a consultant to USAID, the World Bank and the Asian Development Bank.

Pradip Shah holds an MBA from Harvard, is a Management Accountant and ranked first in India in the Chartered Accountants' examinations.

He has written articles and given talks in India and in Amsterdam, Abu Dhabi, Bahrain, Bangkok, Copenhagen, Hong Kong, Istanbul, Singapore, Kuala Lumpur, Jakarta, Shanghai, Bali, Colombo, Tel Aviv, London, Oslo, Washington, San Francisco, New York, Chicago, Boston, Perth, Melbourne and Sydney on credit rating, housing finance, capital markets, venture capital and other subjects.

Pradip Shah is Chairman of Kansai Nerolac Paints, Sonata Software and Director of Pfizer, BASF (India) and Godrej & Boyce amongst other companies. He has been appointed as Member, Banks Board Bureau by the Government of India, was appointed by the government on the Justice Easwar Committee for simplifying direct taxes, serves on the Management Committee of the Indian Merchants' Chamber, was a Director on the Western Region Board of Reserve Bank of India, was the first Chairman of the CII's Financial Sector Committee, and has served as a member of the Finance Commission of the State Government of Gujarat; of the Expert Group on Infrastructure Financing appointed by the Government of India; of the Advisory Board of the Bureau of State Public Enterprises, Government of Maharashtra; of the CII National Task Force on Non-Performing Assets; of the SEBI Committee on Venture Capital; of the SIDBI Working Group on Access to Capital Markets for Small industries; of the Expert Committee, Public Sector Restructuring Program, Government of Gujarat, and of the Gujarat Infrastructure Development Board Task Force on Policy and Implementation. He is also associated with several non-profit organizations as Trustee /Governing Council Member, and co-founded Harvard Business School Association of India.

Major Directorships

Bajaj Auto Ltd.
IndAsia Fund Advisors Private Ltd.
KSB Ltd.
Pfizer Ltd.
BASF India Ltd.
Franklin Templeton Asset Management (India) Pvt Ltd.
Sonata Software Ltd.
Kansai Nerolac Paints Ltd.
Godrej And Boyce Manufacturing Company Ltd.

*Committee Chairmanships:

Kansai Nerolac Paints Limited
Bajaj Holdings & Investment Limited

*Committee Memberships:

BASF India Limited
Pfizer Limited
KSB Limited
Sonata Software Limited
Kancor Ingredients Limited

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered.*

Notice

Shareholding in the Company as on 31 March 2020: Nil

Nature of expertise in specific functional areas: Management & Strategy, Global Business Leadership, Information Technology, Systems & Computers, Human Resources & Industrial Relations, Finance & Taxation, Banking, Investment, Treasury & Forex Management, Insurance, Mutual Fund and Financial services, Audit & Risk Management, Law, Corporate Governance & Ethics and such other areas.

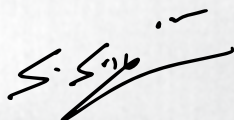
He did not receive any remuneration from the Company during the financial year 2019-2020.

None of the Directors or Key Managerial Personnel or their relatives, except Pradip P Shah, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company.

The Board commends this ordinary resolution set out in item No. 4 of the Notice for for consideration and approval of the shareholders.

By order of the Board of Directors

For Bajaj Holdings & Investments Limited



Sriram Subbramaniam
Company Secretary

Pune: 21 May 2020