

BAJAJ

Bajaj Holdings & Investment Limited
(formerly Bajaj Auto Limited)

CIN: L65993PN1945PLC004656

Regd. Office : Bajaj Auto Limited Complex,
Mumbai Pune Road, Akurdi, Pune 411035.
Tel.: 020-27472851, Fax: 020-27407380
Website: www.bhil.in

15 March 2019

Corporate Relations Department.
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Tower
Dalal Street,
Mumbai 400 001

BSE Code: 500490

Dear Sir/Madam;

Sub: Changes in Directors

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

NSE Code: BAJAJHLDNG

Pursuant to Regulation 30 read with part A of schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that the Board at its meeting held on Thursday, 14 March 2019, has noted and/or approved the following changes in Board of Directors of the Company:

1. Resignation by Shri Rahul Bajaj as Non-Executive Director & Chairman of the Company and his appointment as Chairman Emeritus

Shri Rahul Bajaj, Non-Executive Chairman of the Company, having been at the helm of the Company & the Group for around five decades, as part of succession planning, vide his letter dated 15 February 2019, has tendered a letter of resignation as the Non-Executive Director & Chairman of the Company to be effective from the conclusion of Board meeting on 17 May 2019.

Shri Rahul Bajaj has made a huge contribution to the spectacular success of the Company and the Group over five decades. Considering his tremendous experience and in the interest of the Company to avail of his services, valuable knowledge & wisdom from time to time in an advisory and mentoring role, the Board has appointed Shri Rahul Bajaj as Chairman Emeritus with effect from the conclusion of the Board meeting on 17 May 2019. Shri Rahul Bajaj will not accept any emoluments for taking up this position.

2. Appointment of Shri Niraj Bajaj as Additional Director and as Non-Executive Chairman

Shri Niraj Bajaj (DIN 00028261) has been appointed as an Additional Director and as a Non-Executive Director with effect from 18 May 2019, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting. He is also appointed as Chairman of the Company with effect from 18 May 2019. Brief profile of Shri Niraj Bajaj is enclosed.



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Shri Niraj Bajaj is not related to any of the existing Directors of the Company except Shri Madhur Bajaj, Non-executive Director.

Pursuant to the directions dated 14 June 2018 of SEBI to the stock exchanges & based on the declarations received, we hereby inform that Shri Niraj Bajaj is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

3. Non-continuation of Shri P. Murari, Independent Director for a Second Term

Shri P Murari (DIN 00020437), the long-time Non-executive Independent Director of the Company, whose five year term expires on 31 March 2019, has expressed his desire to not continue for a second term due to certain commitments, priorities and health reasons.

4. Appointment of Shri Anami Roy as Additional Director and as an Independent Director

In view of the vacancy arising in the position of an Independent Director due to non-continuance of Shri P Murari and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Shri Anami Roy (DIN 01361110), as an Additional Director and as an Independent Director for a period of 5 years effective from 1 April 2019, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting. Brief profile of Shri Anami Roy is enclosed.

Pursuant to the directions dated 14 June 2018 of SEBI to the stock exchanges & based on the declarations received, we hereby inform that Shri Anami Roy is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

Shri Anami Roy is not related to any of the existing Directors of the Company.

5. Re-appointment of Independent Directors viz., Shri D J Balaji Rao, Shri Nanoo Pamnani and Dr. Gita Piramal

Shri D J Balaji Rao (DIN 00025254) and Shri Nanoo Pamnani (DIN 00053673), are two Independent Directors of the Company, whose first five-year term as Independent Directors of the Company expires on 31 March 2019. Also, the first five-year term of Dr. Gita Piramal (DIN 01080602), an Independent Director of the Company expires on 16 July 2019.



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Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-appointed Shri Nanoo Pamnani and Shri D J Balaji Rao for a second term of five consecutive years with effect from 1 April 2019 up to 31 March 2024 and Dr. Gita Piramal with effect from 17 July 2019 up to 16 July 2024 respectively, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company by way of a special resolution.

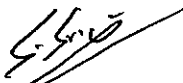
Pursuant to the directions dated 14 June 2018 of SEBI to the stock exchanges and based on the declarations received from these directors, we hereby inform that Shri D J Balaji Rao, Shri Nanoo Pamnani and Dr. Gita Piramal are not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, they are not disqualified to be re-appointed as Independent Directors.

Brief profiles of Shri D J Balaji Rao, Shri Nanoo Pamnani and Dr. Gita Piramal are enclosed.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirement) (Amendment) Regulations, 2018, since Shri D J Balaji Rao has already attained the age of 75 years and Shri Nanoo Pamnani will be attaining the age of 75 years on 26 February 2020, the approval of the shareholders of the Company for the said re-appointments will be obtained by way of special resolution.

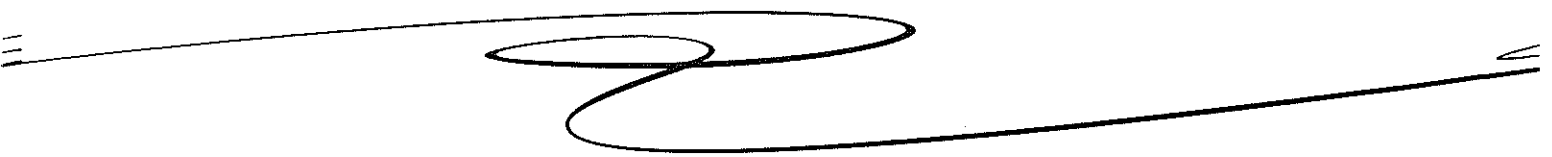
Shri D J Balaji Rao, Shri Nanoo Pamnani and Dr. Gita Piramal are not related to any of the existing Directors of the Company.

Yours faithfully,
For **Bajaj Holdings & Investment Limited**,


Sriram Subbramaniam
Company Secretary

Encl. A/a





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ANNEXURE - A

BRIEF PROFILE

1. Shri Anami Roy (DIN 01361110):

A N Roy (born on 15 May 1950), is a distinguished former civil servant, having served in the Indian Police Service in Maharashtra and Government of India for over 38 years. He held a wide variety of assignments both in Maharashtra and the Central Government including Commissioner of Police, Aurangabad, Pune and Mumbai and retired as Director General of Police, Maharashtra, commanding a 2,25,000 strong Force.

While in Government of India, he headed operations of the elite Special Protection Group, looking after proximate security of Prime Minister, former PMs and their families, in which capacity he travelled extensively within India and overseas and interacted with the forces and governments of many countries around the world.

Known popularly as the People's Commissioner, he set up many citizen-friendly schemes and systems to resolve and fulfill people's problems and expectations like Citizen Facilitation Centres in Police Commissioner's office and later in all Police stations where all requirements of people from Police were dealt with in transparent, time-bound and hassle-free manner, Mumbai Police Infoline for giving all information from and about Police through a toll-free number, Elderline for senior citizens, Slum Police Panchayat, etc.

He was appointed Advisor to the Governor of Andhra Pradesh when the state was under President's rule in 2014. In that capacity, he discharged effectively the responsibilities as a Minister of many departments of the state like Home, Industry and Commerce, Housing, PWD, Health, Medical Education, Social Welfare. He also dealt with the separation of Andhra Pradesh in two states Andhra Pradesh and Telangana and supervised the General Elections of 2014 in both the states.

Post retirement, he is engaged in the social/non-profit sector, he runs a not-for-profit company Vandana Foundation under section 8 of the Companies Act, 2013, for supporting people at the bottom of the pyramid with livelihood. Vandana Foundation helps widows of farmers who committed suicide in three districts of Vidarbha Wardha, Yavatmal and Amaravati to make them financially independent through micro-enterprise.



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He is on the Board of Directors of some prominent companies like HDFC Bank, Glaxo Pharma, BHEL, etc. He is also involved in many other companies in Advisory capacity and is on the India Advisory Board of Encore Capital Group of USA, TrueNorth Private Equity Fund. He brings with him a wide and rich experience of public service, functioning of government at the state and central level as well as of his association with the corporate world.

2. Shri Nanoo Pamnani (DIN 00053673):

Nanoo Pamnani (born on 26 February 1945) is B.A. (Hons) from Bombay University (stood first in the University in Economic Major) & B. Sc. (Economics) from London School of Economics (Majored in Economics and Econometrics). He is on the board of many leading companies, including Bajaj Auto Ltd., Bajaj Finserv Ltd., Bajaj Allianz General Insurance Company Ltd. and Bajaj Allianz Life Insurance Company Ltd. In his career spanning over 40-years, he held many key positions and handled a range of senior level assignments both in India and abroad, which include the following;

- Director for Citibank N.A., Asia Pacific Group, based in Singapore.
- Non-Executive Chairman of Citibank, N.A., India
- Chief Executive Officer, Citibank, N.A., India
- Sector Executive Citibank, N.A., Emerging Markets, (Asia, Latin America, Central and Eastern Europe, and Middle East and Africa) based in London.
- Division Executive, Citibank, N.A., Asia Pacific Private Banking Group, based in Singapore.
- Chief Executive Officer, Citibank, N.A., Philippines, based in Manila.

3. Shri D J Balaji Rao (DIN 00025254):

D. J. Balaji Rao (born on 15 December 1939), holds a B.E. Degree in Mechanical Engineering and is an Associate Member of Indian Institution of Industrial Engineering (AMIIE). He attended the advanced management programme at the European Institute of Business Administration (INSEAD) at Fontainebleau, France in 1990.

He pursued his career as an Industrial Engineer for about 8 years before joining erstwhile ICICI Ltd. (since merged with ICICI Bank Ltd.) in 1970. After wide ranging responsibilities in different locations, he reached the position of Deputy Managing Director. He subsequently took over as the Vice Chairman and Managing Director of SCICI Ltd. in August 1996. With the merger of SCICI Ltd. with ICICI Ltd., he moved to Infrastructure Development Finance Co. Ltd. (IDFC), as its first Managing Director, which he served till his superannuation in January 2000. He has served as the Non-Executive Chairman of 3M India Ltd. between 2008 and 2014. He is on the board of many leading companies, including Bajaj Auto Ltd., Ashok Leyland, Bajaj Finserv Ltd. and CMI FPE Ltd.



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4. Dr. Gita Piramal (DIN 01080602)

Dr. Gita Piramal (born on 4 September 1954) is currently engaged in academic research at the University of Oxford. An entrepreneur and businesswoman, author and journalist, she has a PhD in business history from Bombay University. For two decades, she contributed to several Piramal family companies in India in various positions. She launched a publishing company and a real estate company. In 2012, she retired and gave up board responsibilities and management roles.

An award-winning author, she has written best-seller books, case studies, articles for international and Indian publications and commissioned and edited over 1,000 articles for The Smart Manager. She has also scripted, edited, featured and anchored television documentaries for international and Indian channels. She conceptualised and created content for three best-selling, award-winning programs for CNBC-TV18. She is associated with several trade and industry organisations, non-profit organisations and educational institutions. She is on the boards of many leading companies, including Bajaj Auto Ltd. and Bajaj Finserv Ltd.

5. Shri Niraj Bajaj (DIN 00028261)

Niraj Bajaj's career spans more than 35 years. Born on 10 October 1954, he did his B.Com., from Sydenham College of Commerce & Economics, Mumbai. He acquired his Masters in Business Administration from Harvard Business School, Boston, U.S.A.

Shri Niraj Bajaj is one of the Promoter - Directors of the Bajaj Group. The Bajaj Group has about 50,000 employees and the market capitalization of the Group is approx 3,75,000 crores making it the third largest Business House in the Country.

Shri Niraj Bajaj is on the Board of Directors of Bajaj Auto Ltd., Bajaj Allianz Life and General Insurance Co Ltd., and is Chairman of Bachhraj & Company, Jamnalal Sons and various other Bajaj Group Companies. He is also Chairman & Managing Director of Mukand Limited.

Shri Niraj Bajaj was the President of the Indian Merchants' Chamber, ten years back when it was celebrating its Centenary Year. He was also President of the Alloy Steel Producer's Association and Indian Stainless Steel Development Association.

He represented India in table tennis for 7 years between 1970-77, of which last 4 years was as the Captain. He has been three-times All-India Table Tennis Champion and ranked India No.1, four times. He is the Recipient of: Arjuna Award, India's highest Sport's honour, Shiv Chhatrapati Award, Maharashtra's highest Sport's honour and Awarded the Maharashtra Gaurav Puraskar.



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