

bajaj CONSUMER CARE

December 13, 2022

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

Sub: Submission of public announcement dated December 12, 2022 ("Public Announcement") for the buyback of equity shares of the face value of ₹ 1 each ("Equity Shares") of Bajaj Consumer Care Limited (the "Company") for an aggregate amount not exceeding ₹ 8,089.00 lakhs ("Maximum Buyback Size") from the open market through stock exchange mechanism pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended ("Buyback")

This is in furtherance to our letter dated December 9, 2022 informing the outcome of the Board meeting held on the same date that approved, *inter alia*, the Buyback of our Equity Shares from the open market through stock exchange mechanism.

In this connection, pursuant to Regulation 16(iv) of the SEBI Buyback Regulations, the Company has made a public announcement dated December 12, 2022 ("Public Announcement") for the Buyback, which was published on December 13, 2022, in the newspapers mentioned below:

Name of the Newspaper	Language & circulation	Editions
Financial Express	English national daily	All editions
Jan Satta	Hindi national daily	All editions
Dainik Navjyoti	Hindi regional daily	Udaipur (Rajasthan)

In this regard, we would like to submit the following documents:

- (1) Copy of the Public Announcement that has been published in the aforesaid newspapers (**Annexure A**); and
- (2) a certified true copy of the resolution passed by the Board of Directors, on December 9, 2022, for approval of the Buyback (**Annexure B**).

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

Yours faithfully,

For Bajaj Consumer Care Limited



Vivek Mishra
Head-Legal & Company Secretary



Enclosed: as above

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD OF DIRECTORS MEETING OF BAJAJ CONSUMER CARE LIMITED HELD ON FRIDAY, DECEMBER 9, 2022, AT 11:00 A.M. THROUGH VIDEO CONFERENCING

Buy back of equity shares of the Company

1. **RESOLVED THAT** pursuant to Article 62 of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act 2013, the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "**Share Capital Rules**") and other relevant rules made thereunder, as amended from time to time (together the "**Companies Act**") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions of the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Rajasthan at Jaipur (the "**ROC**") and/ or other authorities, institutions or bodies, as may be applicable (together with SEBI 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, exemptions, and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression 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), the consent of the Board be and is hereby accorded for the buyback of the fully paid-up equity shares of face value of ₹ 1/- (Indian Rupee One only) each ("**Equity Shares**") by the Company from the shareholders/beneficial owners of the Company (other than those who are promoters or persons in control), at a price not exceeding ₹ 240/- (Indian Rupees Two Hundred and Forty only) per Equity Share ("**Maximum Buyback Price**") from the open market through the stock exchanges i.e., National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**"), out of free reserves or such other sources as permitted by law, for an aggregate amount not exceeding ₹ 8,089.0 lakh (Indian Rupees Eight Thousand Eighty Nine Lakh only) ("**Maximum Buyback Size**"), 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, goods and services tax (if any) and income tax, stamp duty, advisors fees, printing and dispatch expenses, filing fees and other incidental and related expenses and charges ("**Transaction Costs**"), representing 9.66% and 10% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone financial statements and the audited consolidated financial statements of the Company as at March 31, 2022, respectively, (being the latest



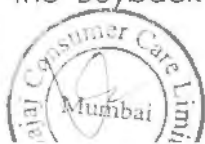
audited financial statements of the Company), which is within the maximum amount allowed under the Companies Act and the Buyback Regulations, (hereinafter referred to as "**Buyback**").

2. **RESOLVED FURTHER THAT** at the Maximum Buyback Price i.e., ₹ INR 240/- (Indian Rupees Two Hundred and Forty only) per Equity Share and for the Maximum Buyback Size i.e INR 8,089.0 lakh (Indian Rupees Eight Thousand Eighty Nine Lakh only), the indicative maximum number of Equity Shares proposed to be bought back are 33,70,416 (Thirty Three Lakh Seventy Thousand Four Hundred Sixteen only) Equity Shares ("**Maximum Buyback Shares**"). Further, if the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
3. **RESOLVED FURTHER THAT** unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size ("**Minimum Buyback Size**") towards the Buyback and the Company will accordingly purchase an indicative minimum of 16,85,208 (Sixteen Lakh Eighty Five Thousand Two Hundred and Eight only) Equity Shares based on the Minimum Buyback Size and the Maximum Buyback Price ("**Minimum Buyback Shares**").
4. **RESOLVED FURTHER THAT** such Buyback be made out of the free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and that in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, the Buyback shall be implemented from the open market through stock exchange mechanism in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board or the Buyback Committee (defined below) may deem fit.

Constitution of the Buyback Committee:

5. **RESOLVED FURTHER THAT** a committee be and is hereby constituted for the purposes of the proposed Buyback ("**Buyback Committee**"), comprising of (1) Mr. Kushagra Bajaj, Non-Executive, Non-Independent Chairman; (2) Mr. Jaideep Nandi, Managing Director and (3) Mr. Aditya Vikram Somani, Non-Executive, Independent Director, who are hereby either jointly or any two members together, authorised to do or cause to be done all such acts, deeds, matters and things, and Company Secretary and Compliance Officer is hereby authorised to execute and sign all such documents and papers and provide all such information and confirmations, as may be necessary for the implementation of the Buyback, including but not limited to:

(a) finalizing the terms of the Buyback, including the aggregate amount to be utilized for the Buyback (subject to the Maximum Buyback Size), the price



(subject to the Maximum Buyback Price) and the number of Equity Shares to be bought back within the statutory limits, schedule of activities, opening and closing date of the Buyback, time frame for completion of the Buyback, and making any amendment(s) and modification(s) to such terms as may be prescribed by the Appropriate Authorities;

- (b) opening, operating and closing of all necessary accounts including bank accounts, depository account, escrow account, fixed deposit account as per applicable law for the purpose of payment and authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees and/ or transfer of cash in the escrow account as may be necessary for the Buyback in accordance with applicable law;
- (e) preparing, executing, approving and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including public announcement, certificates regarding extinguishment of Equity Shares and post-completion advertisement which are required to be filed in connection with the Buyback on behalf of the Board;
- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities;
- (g) appointment of legal advisor, depository participants and other intermediaries, agencies, advisors, independent chartered accountant, practicing company secretary, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, statutory auditor's certification fees, payment to Registrars including payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- (h) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;



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- (i) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;
 - (j) taking all actions for obtaining all necessary certificates, consents and reports from statutory auditors and other third parties (including lenders) as required under applicable law or contractually;
 - (k) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the Buyback including declaring a reduction of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
 - (l) taking all actions for extinguishment of Equity Shares bought back by the Company pursuant to the Buyback;
 - (m) settling and resolving any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
 - (n) any other action as may be necessary which are incidental and connected with the completion of the Buyback; and
 - (o) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.
6. **RESOLVED FURTHER THAT** the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

Approval of declaration of solvency:

7. **RESOLVED FURTHER THAT** as required under the provisions of section 68(6) of the Companies Act, the draft declaration of solvency along with an affidavit as placed on the table be and is hereby approved for filing with the ROC and SEBI and that Mr. Kushagra Bajaj, Non-Executive, Non-Independent Chairman; and Mr. Jaideep Nandi, Managing Director of the Company be and are hereby, severally authorized to sign the same on behalf of the Board.
8. **RESOLVED FURTHER THAT** the Board hereby confirms that the Board has made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:



- (a) immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- (b) as regards the Company's prospects for the year immediately following the date of this Board meeting approving the Buyback, and having regard to the Board's intention with respect to the management of 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 Board meeting; and
- (c) in forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), 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), as the case may be.

Adoption of Statutory Auditor's report:

9. **RESOLVED FURTHER THAT** the Board hereby takes on record the report dated December 9, 2022, issued by Chakra Vimal & Co, Chartered Accountants, (Membership Number: 074056, Firm Registration number 006456C, the statutory auditor of the Company, as required under the Buyback Regulations.

Appointment of manager to the Buyback:

10. **RESOLVED FURTHER THAT** ICICI Securities Limited (hereinafter referred to as "**Manager to the Buyback**") be and is hereby appointed as the manager to the Buyback, to *inter alia* carry out the activities as manager to the buyback under the Buyback Regulations, on terms and conditions as may be mutually decided.

Opening of the Escrow Account:

11. **RESOLVED FURTHER THAT** the following signatories be and are hereby either jointly or severally on their behalf, authorised by the Board for (i) execution of the escrow agreement to be entered into between the Company, ICICI Securities Limited and ICICI Bank Limited ("**Escrow Agreement**"); (ii) opening of an escrow account in the name and style of "**BAJAJ CONSUMER CARE LIMITED - BUYBACK ESCROW ACCOUNT**" to secure performance of the Company's obligations as may be specified under the Buyback Regulations and on such terms and conditions set out in the Escrow Agreement (such account hereinafter referred to as the "**Escrow Account**"); (iii) depositing an amount of ₹ 2,022.25 lakh (Indian Rupees Two Thousand Twenty Two Lakh twenty five thousand only), being 25% of the Maximum Buyback Size approved by the Board, in the Escrow Account, through cash; and (iv) issuance of instructions for operation of the Escrow Account and signing / executing / submitting all the necessary papers, letter, agreements, documents, writings, submissions etc. to be



submitted by the Company in connection with the opening, day-to-day business transactions, operations, closure and correspondence of its account:

Name	Designation
Mr. Jaideep Nandi	Managing Director
Mr. D. K. Maloo	Chief Financial Officer
Mr. Richard D'Souza	Assistant Vice President-Finance
Mr. Vivek Mishra	Head-Legal & Company Secretary
Mr. Bhavik Mistry	Assistant General Manager-Finance

12. **RESOLVED FURTHER THAT** a certified true copy of this board resolution be and is hereby given to ICICI Bank Limited for opening the Escrow Account.
13. **RESOLVED FURTHER THAT** ICICI Bank Limited is hereby authorised to act upon the written instructions issued by ICICI Securities Limited, being the manager to the buyback, in relation to the setting up and operation of the Escrow Account including, without limitation, to make appropriations and/or payments from the amounts lying to the credit of the Escrow Account and release of escrow amount from the Escrow Account, in accordance with the provisions of the Buyback Regulations and the Escrow Agreement.
14. **RESOLVED FURTHER THAT** in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the Escrow Account in full or part may be forfeited and utilized in accordance with the Buyback Regulations.

Appointment of registered broker to the Company:

15. **RESOLVED FURTHER THAT** ICICI Securities Limited, be and is hereby appointed as the registered broker to the Company ("**Broker**") to execute the trades for the Buyback on the floors of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Company shall use a trading account in the name of "**BAJAJ CONSUMER CARE LIMITED BUY-BACK TRADING ACCOUNT**" with the Broker in relation to the proposed Buyback.

Opening and operation of Trading Account

RESOLVED FURTHER THAT ICICI Securities Limited, be and is hereby authorized to honour instructions, written or electronic, given on behalf of the Company received from the below mentioned authorized officials of the Company, severally, authorized to open the trading account, purchase the Equity Shares or otherwise deal on behalf of the Company:



Name	Designation
Mr. Jaideep Nandi	Managing Director
Mr. D. K. Maloo	Chief Financial Officer
Mr. Richard D'Souza	Assistant Vice President-Finance
Mr. Vivek Mishra	Head-Legal & Company Secretary
Mr. Bhavik Mistry	Assistant General Manager-Finance

Opening of demat account:

RESOLVED FURTHER THAT the Company shall open a Demat Corporate Beneficiary/ Clearing Member Account with ICICI Bank Limited, having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara- 390007, Gujarat in the name of "**BAJAJ CONSUMER CARE LIMITED BUYBACK - ESCROW ACCOUNT**" ("**Demat Account**") and the Equity Shares which will be bought back would be transferred into the Demat Account by the Broker on receipt of Equity Shares from the clearing and settlement mechanism of the stock exchanges. Mr. Jaideep Nandi, Managing Director, Mr. D. K. Maloo, Chief Financial Officer, Mr. Richard D'Souza, Assistant Vice President-Finance and Mr. Vivek Mishra, Head-Legal & Company Secretary, Mr. Bhavik Mistry, AGM-Finance be and are hereby severally authorised to do all such acts, deeds and things including signing on behalf of the Company, all documents and forms relating to "**BAJAJ CONSUMER CARE LIMITED BUY-BACK ESCROW DEMAT ACCOUNT**" (in relation to debit or credit or otherwise) in such forms as may be required in connection with the "**BAJAJ CONSUMER CARE LIMITED BUY-BACK ESCROW DEMAT ACCOUNT**".

Operation of demat account:

16. **RESOLVED FURTHER THAT** ICICI Bank Limited, be and is hereby authorized to honour instructions, written or electronic, given on behalf of the Company received from the below mentioned authorized officials of the Company, severally, authorized to purchase the Equity Shares or otherwise deal on behalf of the Company:

Name	Designation
Mr. Jaideep Nandi	Managing Director
Mr. D. K. Maloo	Chief Financial Officer
Mr. Richard D'Souza	Assistant Vice President-Finance
Mr. Vivek Mishra	Head-Legal & Company Secretary
Mr. Bhavik Mistry	Assistant General Manager-Finance



Appointment of investor service centre:

17. **RESOLVED FURTHER THAT** in terms of Regulation 24(iii) of the Buyback Regulations, KFin Technologies Private Limited, the Registrar and Transfer Agent of the Company be and is hereby appointed as the investor services centre for the purpose of the Buyback.

Appointment of Compliance Officer for the Buyback:

18. **RESOLVED FURTHER THAT** in terms of Regulation 24(iii) of the Buyback Regulations, Mr. Vivek Mishra, Head-Legal & Company Secretary be and is hereby appointed as the Compliance Officer for the Buyback.

Adoption of the public announcement

19. **RESOLVED THAT** the draft of the public announcement in respect of the Buyback (the "**Public Announcement**"), prepared in accordance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**"), be and is hereby approved, for filing with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") and such other authorities or persons as may be required by applicable law.
20. **RESOLVED FURTHER THAT** Mr. Jaideep Nandi, Managing Director and any one of Mr. Kushagra Bajaj, Chairman & Non-Executive Non-Independent Director, Mr. Sumit Malhatra, Non-Executive Non-Independent Director and Mr. Aditya Vikram Somani, Independent Director along with Mr. Vivek Mishra, Head-Legal & Company Secretary are hereby authorised to sign the Public Announcement.
21. **RESOLVED FURTHER THAT** Mr. Jaideep Nandi, Managing Director and Mr. D. K. Maloo, Chief Financial Officer, Mr. Richard D'Souza, Assistant Vice President - Finance and Mr. Vivek Mishra, Head-Legal & Company Secretary be and are hereby severally authorised to make updations, corrections or alterations in the Public Announcement, including the dating of the Public Announcement, as may be required to comply with the disclosure requirements as stipulated in the SEBI Buyback Regulations, for purposes of filing the Public Announcement with SEBI, BSE, NSE and such other authorities or persons as may be required, undertake all activities in relation to publication of the Public Announcement in newspapers in accordance with SEBI Buyback Regulations, issue such certificates and confirmations as may be required and do all acts, deed, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto."



Resolutions for placing of "buy" orders

22. **"RESOLVED THAT** Mr. Jaideep Nandi, Managing Director, Mr. D. K. Maloo, Chief Financial Officer, Mr. Richard D'Souza, Assistant Vice President- Finance and Mr. Vivek Mishra, Head-Legal & Company Secretary be and are hereby severally authorised to decide the number of Equity Shares to be bought back on a daily basis till the closure of the Buyback along with the price at which such Equity Shares to be bought, subject to the Maximum Buyback Price and Maximum Buyback Size, for placing the "buy" order on the National Stock Exchange of India Limited and BSE Limited on the normal trading segment to Buyback the Equity Shares through the Company's Broker i.e., ICICI Securities Limited and to do all acts, deed, matters and things, and undertake such other necessary steps to implement this resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.
23. **RESOLVED FURTHER THAT** Mr. Vivek Mishra, Head-Legal & Company Secretary be and is hereby authorized to send the necessary intimations to the Stock Exchanges in relation to the aforesaid resolution, as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
24. **RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by the Company Secretary or any other person as may be authorized by the Buyback Committee be issued as may be necessary."

Buyback related other matters:

25. **RESOLVED FURTHER THAT** the Buyback shall close as the Board or the Buyback Committee may deem fit, but which shall not be longer than six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the Appropriate Authorities.
26. **RESOLVED FURTHER THAT** after the Company has deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), and the Board or the Buyback Committee, in its absolute discretion, may close the Buyback by giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and/or Buyback Regulations.
27. **RESOLVED FURTHER THAT** the Buyback shall be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.



28. **RESOLVED FURTHER THAT** Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

- (a) it shall not directly or indirectly purchase its own shares:
 - i) through any subsidiary company including its own subsidiary companies; or
 - ii) through any investment company or group of investment companies;
- (b) there are no defaults (either subsisting or in the past) in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of debentures or 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; and
- (c) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

29. **RESOLVED FURTHER THAT** confirmation is hereby made by the Board that:

- (a) all Equity Shares of the Company for the Buyback are fully paid up;
- (b) the Company shall not issue any shares or other securities from the date of this resolution including by way of bonus issue, till the expiry of the buyback period 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 Buyback Regulations;
- (c) as per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of its subsisting obligations;
- (d) as per provisions of Section 68(8) of the Companies Act, the Company shall not make further issue of the same kind of shares or other specified securities within a period of six months after the completion of the Buyback except by way of a bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (e) the Company shall not Buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through any private arrangement in the implementation of the Buyback;



- (f) 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;
- (g) the Maximum Buyback Size of ₹ 8,089.0 lakh (Indian Rupees Eight Thousand Eighty Nine Lakh only), does not exceed 10% of the total paid-up capital and free reserves based on both, the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2022 and hence is in compliance with the requirements under Regulation 4(iv) of the Buyback Regulations;
- (h) in accordance with Section 68(2) of the Companies Act and Regulation 5(i)(b), the Maximum Buyback Size does not exceed 10% of the total paid-up capital and free reserves of the Company based on the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2022;
- (i) the indicative Maximum Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback i.e. 33,70,416 (Thirty Three Lakh Seventy Thousand Four Hundred Sixteen only), does not exceed 25% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- (j) 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 capital and free reserves based on both, audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2022;
- (k) the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the buyback period 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 Buyback Regulations;
- (l) the Company will not withdraw the Buyback after the public announcement of the Buyback is made and published in the newspapers;
- (m) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback, on the terms and conditions as may be decided by the Board



and in such manner as prescribed under the Companies Act, the Buyback Regulations and any other applicable laws;

- (n) the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable;
- (o) the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form;
- (p) the Buyback shall not result in the delisting of the Equity Shares from the stock exchanges;
- (q) the consideration for the Equity Shares bought back by the Company shall be paid only by way of cash;
- (r) the Company shall submit the information regarding the Equity Shares bought back by it to the BSE and NSE on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis;
- (s) 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 balance sheet;
- (t) there are no defaults (either in the past or subsisting) in the repayment of deposits, 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;
- (u) the Company shall neither used the funds borrowed from banks and financial institutions nor avail any borrowings from banks and financial institutions for the purpose of the Buyback;
- (v) the Buyback will be implemented by the Company by way of open market purchases through the BSE and NSE, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations; and
- (w) as per Regulation 16(ii) of the Buyback Regulations, the Buyback of Equity Shares shall not be made from promoters or persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters nor



their associates shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters) from the date of passing of this Board meeting resolution till the completion of the Buyback.

30. **RESOLVED FURTHER THAT** the Buyback from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and such shareholders shall be responsible for obtaining such approvals, if applicable.
31. **RESOLVED FURTHER THAT** assuming the consummation of the proposed Buyback, it would not result in any change in control or management of the Company.
32. **RESOLVED FURTHER THAT** the Company Secretary and Compliance Officer be and is hereby authorised to (i) maintain a register of Equity Shares bought back wherein details of Equity Shares bought back be entered including consideration paid for the Equity Shares bought back, date of extinguishing of Equity Shares and such other particulars as may be prescribed in relation to the Buyback, and (ii) authenticate the entries made in the said register.
33. **RESOLVED FURTHER THAT** the particulars of the Equity Shares extinguished shall be furnished by the Company to NSE and BSE within seven days of such extinguishment and the dematerialized Equity Shares shall be extinguished in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder, each as amended, and that Mr. Vivek Mishra, Company Secretary and Compliance Officer, be and is hereby authorized to do all such acts as may be required for this purpose.
34. **RESOLVED FURTHER THAT** Mr. Jaideep Nandi, Managing Director, Mr. D. K. Maloo, Chief Financial Officer, Mr. Richard D'Souza, Assistant Vice President-Finance and Mr. Vivek Mishra, Head-Legal & Company Secretary be and are hereby severally authorized to file necessary e-forms with the ROC and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.
35. **RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, . Mr. Jaideep Nandi, Managing Director, Mr. D. K. Maloo, Chief Financial Officer, Mr. Richard D'Souza, Assistant Vice President-Finance and Mr. Vivek Mishra, Head-Legal & Company Secretary and Compliance Officer, be and are hereby severally authorized to sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation



and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities and to exercise such powers, and to do all such acts, deeds, things and matters as may be required or considered necessary, or incidental thereto and to settle any question(s) or difficulty or doubt(s) that may arise in connection therewith in the manner it may deem fit and appropriate.

36. **RESOLVED FURTHER THAT** nothing contained herein shall confer any right on any shareholder to offer or confer any obligation on the Company or the Board or the Buyback Committee to buy back any Equity 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 and as permitted by law.
37. **RESOLVED FURTHER THAT**, if necessary, the Common Seal of the Company be affixed on any of the relevant documents in the presence of any one director or the Company Secretary and Compliance Officer of the Company, who shall sign the document in taken thereaf.
38. **RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by any of the Director(s) or Company Secretary and Compliance Officer or any other person as may be authorized by the Board be issued as may be necessary.

Place : Mumbai
Date : December 9, 2022



**Certified True Copy
For Bajaj Consumer Care Limited**

A handwritten signature in black ink, appearing to read "Vivek Mishra".

**Vivek Mishra
Company Secretary and
Compliance Officer
Membership No. A21901**