

BAJAJ AUTO LTD.

CIN: L65993PN2007PLC130076

Regd. Office:
Bajaj Auto Ltd. Complex,
Mumbai-Pune Road,
Akurdi, Pune 411 035

NOTICE

Notice is hereby given that the eighth annual general meeting of the shareholders of Bajaj Auto Ltd. will be held on **Thursday 23 July 2015** at **12.15 p.m.** at the registered office of the Company at Bajaj Auto Ltd. Complex, Mumbai-Pune Road, Akurdi, Pune 411 035 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended 31 March 2015 together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Shekhar Bajaj (DIN 00089358), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
4. To appoint a director in place of Niraj Bajaj (DIN 00028261), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
5. To ratify appointment of Dalal & Shah, Chartered Accountants, (Firm Registration No. 102021W) as Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration.

SPECIAL BUSINESS:

6. Appointment of Dr. Gita Piramal as an Independent Director

To consider and if thought fit to pass, with or without modifications, the following resolution as an **ordinary resolution**:

'RESOLVED THAT Dr. Gita Piramal (DIN 01080602) who was appointed by the Board of Directors as an additional director under section 161(1) of the Companies Act, 2013 and who vacates her office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149 of the Companies Act, 2013 and Rules made thereunder, for a period of five years with effect from 1 April 2015 upto 31 March 2020.

'RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Dr. Piramal 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.'

7. To consider and if thought fit to pass, with or without modifications, the following resolution as a special resolution:

'RESOLVED that pursuant to the provisions of sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and Schedule V thereto (including any amendment or statutory modification thereto for the time being in force) and subject to such sanctions as may be necessary, approval is hereby given to the appointment of Rahul Bajaj as the Chairman of the Company for a five year term commencing from 1 April 2015 till 31 March 2020 on the terms and conditions including remuneration and minimum remuneration in the event of absence or inadequacy of profits as set out in the explanatory statement relating to this resolution and in the agreement entered into between the Company and Rahul Bajaj, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration in such manner as the Board may deem fit and is acceptable to Rahul Bajaj.

'FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Rahul Bajaj be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

'AND FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.'

8. To consider and if thought fit to pass, with or without modifications, the following resolution as a special resolution:

'RESOLVED that pursuant to the provisions of sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and Schedule V thereto (including any amendment or statutory modification thereto for the time being in force) and subject to such sanctions as may be necessary, approval is hereby given to the appointment of Madhur Bajaj as the Vice Chairman of the Company for a five year term commencing from 1 April 2015 till 31 March 2020 on the terms and conditions including remuneration and minimum remuneration in the event of absence or inadequacy of profits as set out in the explanatory statement relating to this resolution and in the agreement entered into between the Company and Madhur Bajaj, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration in such manner as the Board may deem fit and is acceptable to Madhur Bajaj.

'FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Madhur Bajaj be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

'AND FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.'

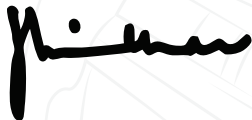
9. To consider and if thought fit to pass, with or without modifications, the following resolution as a special resolution:

'RESOLVED that pursuant to the provisions of sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and Schedule V thereto (including any amendment or statutory modification thereto for the time being in force) and subject to such sanctions as may be necessary, approval is hereby given to the appointment of Rajiv Bajaj as the Managing Director of the Company for a five year term commencing from 1 April 2015 till 31 March 2020 on the terms and conditions including remuneration and minimum remuneration in the event of absence or inadequacy of profits as set out in the explanatory statement relating to this resolution and in the agreement entered into between the Company and Rajiv Bajaj, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration in such manner as the Board may deem fit and is acceptable to Rajiv Bajaj.

'FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Rajiv Bajaj be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

'AND FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.'

By order of the Board of Directors
for Bajaj Auto Ltd.



J Sridhar
Company Secretary

Pune: 21 May 2015

NOTES:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- 2 During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
- 3 Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
- 4 Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of clause 49 of the Listing Agreement.
- 5 Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, and in terms of the approval given by the members at the Annual general meeting of the Company held on 17 July 2014, the current auditors of the Company, Dalal & Shah, Chartered Accountants are eligible to hold the office for a period of three years, upto the Annual general meeting of 2017, subject to ratification by members at every subsequent Annual general meeting. The ratification of appointment of Dalal & Shah, Chartered Accountants as auditors from the conclusion of this annual general meeting till the conclusion of the next annual general meeting alongwith their remuneration has been put up for the approval of members.
- 6 Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from **Saturday 11 July 2015** to **Thursday 23 July 2015**, both days inclusive.
- 7 Subject to the provisions of section 126 of the Companies Act, 2013 dividend on equity shares, if declared at the annual general meeting, will be credited/dispatched between **27 July 2015** and **28 July 2015** as under:
 - a) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the end of the day on **Friday 10 July 2015**; and
 - b) to all those members holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/Share Transfer Agent (i.e. Karvy Computershare Pvt Ltd.) on or before the closing hours on **Friday 10 July 2015**.
- 8 Dividend will be preferably paid through National Electronic Clearing Services (NECS) wherever the facility is available. Where dividend payments are made through NECS, intimations regarding such remittances would be sent separately to the members. In cases, where the dividend cannot be paid through NECS, the same will be paid by account payee/not negotiable instruments.
- 9 To ensure timely delivery of shareholders' communications and also credit of dividend through NECS or dividend warrants/payment instruments, members are requested to notify change of address, or particulars of their bank account, if changed, alongwith the 9 digit MICR/NECS details, to the respective depository participant in case of shares held in demat mode/share transfer agent of the Company in case of shares held in physical mode, on or before **10 July 2015**.
- 10 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 (i.e. Karvy Computershare Pvt. Ltd.). Members are requested to keep the same updated.
- 11 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant 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 Karvy.
- 12 In terms of section 101 and 136 of the Companies Act, 2013 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. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
- 13 **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. If, however, shares are held in physical form, members are advised to register their e-mail address with Karvy Computershare Pvt. Ltd. on mohsin.mohd@karvy.com**

- 14 Documents referred to in the Notice and the explanatory statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting.
- 15 The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said Register shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Register shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to any person attending the meeting.
- 16 Pursuant to section 72 of the Companies Act, 2013, 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.
- 17 Corporate members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the annual general meeting.
- 18 Members/Proxies are requested to bring the copies of annual reports to the meeting.
- 19 Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
- 20 **Voting through electronic means**

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 16 July 2015 (End of Day) being the Cut-off date for the purpose of Rule 20 (4) (vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Karvy Computershare Pvt. Ltd.(Karvy) or to vote at the annual general meeting.

The instructions for remote E-Voting are as under:

A. For members who receive notice of annual general meeting through e-mail:

- i. Use the following URL for e-voting:
<https://evoting.karvy.com>
- ii. 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 Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. 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.**
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e., **Bajaj Auto Ltd.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution then 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/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.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. 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.

- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutiniser through e-mail cssdlimaye@gmail.com. They 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 'Corporate Name_EVENT No.'
- xi. Remote e-voting facility where members can cast their vote online shall be open from: **20 July 2015 (9.00 a.m.)** till **22 July 2015 (5.00 p.m.)**
- xii. In case of any queries, 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 Karvy Computershare Pvt. Ltd. on 1800 345 4001 (toll free).
- xiii. Members may alternatively cast their votes using the Ballot Form sent alongwith this notice and also available on the website of the Company. Please refer instructions under heading C below for more details.

B. For members who receive the notice of annual general meeting in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of notice in physical form, may cast their votes using the ballot form enclosed to this notice. Please refer instructions under heading C below for more details.
- ii. Members may alternatively opt for e-voting, for which the User Id and Initial password is provided at the bottom of the ballot form. Please follow steps from Sl. No. (ii) to (xiii) under heading A above to vote through e-voting platform.

C. For members who wish to vote using ballot form:

Pursuant to clause 35B of the Listing Agreement, members may fill in the ballot form sent alongwith the notice and submit the same in a sealed envelope to the scrutiniser, Shyamprasad D Limaye, Practising Company Secretary, Unit: Bajaj Auto Ltd. C/o Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 so as to reach **by 5.00 p.m. on 22 July 2015**. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the scrutiniser on the validity of the forms will be final.

In the event a member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

D. Voting facility at Annual General Meeting

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting, through electronic voting system and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

E. 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, (including voting through ballot form received from the members) and voting at the venue of the annual general meeting in a fair and transparent manner.
- ii. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iii. The scrutiniser shall submit his report to the Chairman, who shall declare the result of the voting. The results declared alongwith the scrutiniser's report shall be placed on the Company's website: www.bajajauto.com and on the website of Karvy - <https://evoting.karvy.com>, and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the annual general meeting of the Company Scheduled to be held on Thursday 23 July 2015.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE Listing Agreement

Item No. 3 of the Notice

Shekhar Bajaj

Mr. Shekhar Bajaj is the Chairman and Managing Director of Bajaj Electricals Ltd. (BEL). He has been the past President of ASSOCHAM, IMC, ELCOMA (Electric Lamp and Components Manufacturers Association), IFMA (Indian Fan Manufacturers Association) besides other associations. He is on the Board of Bajaj Auto Ltd. and a number of other companies.

He has a B.Sc. (Hons) degree in Mathematics from Pune University (1968), followed by an M.B.A. degree from New York University (1974), joined Bajaj Electricals Ltd. as Chief Executive in 1980. Thereafter in 1984, he took over as Managing Director of Bajaj Electricals Ltd. and became the Chairman and Managing Director in 1990. He built on the Company's inherent strengths and radically turned around its fortunes.

His directorships/committee positions are as under:-

Major Directorships

Bajaj Electricals Ltd.
Hercules Hoists Ltd.
Hind Lamps Ltd.
Hind Musafir Agency Ltd.
Rudi Multi Trading Co Ltd.
Starlite Lighting Ltd.

Committee positions: Nil

Shareholding in the Company

He holds 421,760 equity shares of ₹ 10 each in the Company.

The Board commends the resolution for approval.

None of the directors, except Shekhar Bajaj and his relatives Madhur Bajaj and Niraj Bajaj, is concerned or interested in the said resolution.

Item No. 4 of the Notice

Niraj Bajaj

Niraj R. Bajaj's career spans more than 30 years. Born on 10 October 1954, he did his B.Com, from Sydenham College of Commerce and Economics, Mumbai. He acquired his Masters in Business Administration from Harvard Business School, Boston, U.S.A. After doing a short stint at Bajaj Auto Ltd. and Bajaj Electricals Ltd., he has been associated with Mukand Ltd., in various positions and is now the Chairman and Managing Director. He was selected by World Economic Forum, as one of the 'Global Leaders for Tomorrow', in 1993.

Niraj Bajaj was the President of the Indian Merchants' Chamber, seven years back when it was celebrating its Centenary Year.

He was 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 and was 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.

His directorships/committee positions in other public Ltd. companies:

Major Directorships

Mukand Ltd. (Chairman and Managing Director)
Mukand Engineers Ltd.
Bajaj Allianz General Insurance Company Ltd.
Bajaj Allianz Life Insurance Company Ltd.
Hospet Steels Ltd.
Jeewan Ltd.

Committee positions : Nil

Shareholding in the Company

He holds 2,109,476 equity shares of ₹ 10 each in the Company.

The Board commends the resolution for approval.

None of the directors, except Niraj Bajaj and his relatives Shekhar Bajaj and Madhur Bajaj is concerned or interested in the said resolution.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND DISCLOSURE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Item No. 6 of the Notice

Dr. Gita Piramal (DIN 01080602) was appointed by the Board of Directors of the Company as Additional Director on 24 March 2015 with effect from 1 April 2015. She holds office until the ensuing annual general meeting under section 161(1) of the Companies Act, 2013.

She has submitted the Declaration of Independence, as required pursuant to section 149(6) of the Companies Act, 2013 stating that she meets the criteria of independence as provided in sub-section (6). Dr. Piramal is not disqualified from being appointed as a Director in terms of section 164 of the Act.

In respect of the appointment of Dr. Piramal, a notice in writing in the prescribed manner, as required by section 160 of the Companies Act, 2013 and Rules made thereunder, has been received by the Company, regarding her candidature for the office of the director.

According to section 152 of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, in the opinion of the Board, the proposed appointment of Dr. Gita Piramal as an Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder as also the new clause 49 of the Listing Agreement and that the proposed appointment of Dr. Piramal is independent of the management.

Brief profile and particulars of Dr. Gita Piramal are given below:

Dr. Gita Piramal (born on 4 September 1954) is currently engaged in academic research of 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, though she continues to be active in the real estate business.

An award-winning author, she has written best-seller books, case studies, articles in international and Indian publications and commissioned and edited over 1,000 articles for The Smart Manager. 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.

Directorships

Bajaj Finserv Ltd.
Bajaj Finance Ltd.
Bajaj Holdings & Investment Ltd.
Piramal Properties Pvt Ltd.
Prism Management Consultancy Pvt Ltd.
Trimode Properties Pvt Ltd.

Committee position

Bajaj Finserv Ltd.
Bajaj Finance Ltd.
Bajaj Holdings & Investment Ltd.

Shareholding in the Company: : Nil

This Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

None of the directors/key managerial personnel/their relatives, except Dr. Gita Piramal, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her respective shareholding, if any, in the Company, in the resolution set out in item no.6 of the Notice.

The Board recommends the ordinary resolution set out in item no.6 of the Notice for approval by the shareholders.

Item No. 7 of the Notice

At the meeting of the Board of Directors of the Company held on 24 March 2015, Rahul Bajaj, was appointed as the Chairman of the Company for a period of five years with effect from 1 April 2015 on the terms of remuneration mentioned hereinbelow, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof:

1. Salary

₹ 1,875,000/- (Rupees Eighteen Lakh Seventy Five Thousand only) per month with such annual increments/increases as may be decided by the Board of Directors from time to time.

2. Commission

Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

3. Perquisites

- i. Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act.
- ii. Gratuity at the rate of one month's salary, for each year of service.
- iii. Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed.
- iv. Free furnished residential accommodation with gas, electricity, water and furnishings.
- v. Reimbursement of medical expenses incurred for self and family in India or abroad including hospitalisation, nursing home and surgical charges and in case of medical treatment abroad, the air-fare and Boarding/lodging expenses for patient and attendant.
- vi. Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return therefrom once a year in respect of himself and family.
- vii. Reimbursement of membership fees for clubs in India or abroad, including any admission/life membership fees.
- viii. Reimbursement of salary to two housekeepers/attendants, subject to maximum of ₹ 30,000/- per month per head.
- ix. Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- x. Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- xi. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- xii. Free use of company's two cars for company's work as well as for personal purposes alongwith drivers.
- xiii. Telephone, tele-fax and other communication facilities at company's cost.
- xiv. Subject to any statutory ceiling/s, the chairman may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

4. Valuation of perquisites

Perquisites/allowances shall be valued as per Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the chairman shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

6. Computation of ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to provident and superannuation funds referred to in para 3 (i) above.
- b) Gratuity payable as per para 3 (ii), to the extent of half a month's salary for each completed year of service.
- c) Encashment of leave as per para 3 (iii) above.

Information about the appointee

Mr. Bajaj (b. 10 June 1938), is recognised as one of the most successful business leaders of India. He heads the Bajaj Group of Companies which is a leader in a variety of manufactured products and financial services in India and abroad including motorised two and three-wheelers, home appliances, electric lamps, wind energy, special alloy and stainless steel, cranes, forgings, infrastructure development, material handling equipment, travel, general and life insurance and investment and consumer finance.

He holds an Honours Degree in Economics from Delhi University, a degree in Law from Bombay University and an MBA from Harvard Business School.

He is the Chairman of the Board of many companies. He was elected to the Upper House of Parliament (Rajya Sabha 2006 - 2010).

He has received many prestigious awards and recognitions, notable being the award of 'Padma Bhushan' by the Government of India in 2001, Alumni Achievement Award by the Harvard Business School and Life Time Achievement Awards from Economic Times, Ernst and Young and CNBC TV18.

Mr. Bajaj was appointed Knight in the Order of the Legion of Honour by the President of the French Republic.

He was appointed by the Government of India, Chairman (1986-89) of the Government owned domestic carrier, Indian Airlines.

He was nominated by the President of India the Chairman of the Board of Governors of the Indian Institute of Technology, Bombay during 2003-06.

He has been conferred Honorary Doctorates by 6 Universities.

He was the President of Confederation of Indian Industry (CII - 1979-80/1999-2000), Society of Indian Automobile Manufacturers (SIAM), Mahratta Chamber of Commerce, Industry and Agriculture (MCCIA) and Chairman of the Development Council for Automobiles and Allied Industries.

He is a Member and former Chairman of the International Business Council of the World Economic Forum, Geneva and a Member of Harvard Business School's Global Advisory Board. He is also a Member of the International Advisory Council of the Brookings Institution, Washington DC and a Member of the Executive Board of Indian School of Business.

He spear-heads the CSR initiatives of the Bajaj Group through Jamnalal Bajaj Foundation, Jankidevi Bajaj Gram Vikas Sanstha and Shiksha Mandal and a number of social organisations including Bharatiya Yuva Shakti Trust.

His directorships/committee positions in other public Ltd. companies:

Chairmanships

Bajaj Finance Ltd.
Bajaj Finserv Ltd.
Bajaj Holdings & Investment Ltd.

Directorships

Bajaj Allianz General Insurance Company Ltd.
Bajaj Allianz Life Insurance Company Ltd.

Committee position : Nil

His remuneration during the financial year 2014-15 was ₹ 18,75,000 per month plus perquisites and commission.

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act requiring a special resolution where a person is above 70 years of age and for payment of minimum remuneration in the event of loss or inadequacy of profits.

The Company has entered into an agreement with Rahul Bajaj laying down, inter alia, the terms of remuneration referred to above and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day between 10.00 a m and 12.00 noon at the registered office of the Company upto the date of the meeting.

The Board commends the special resolution for approval.

None of the directors, except Rahul Bajaj, Rajiv Bajaj, Sanjiv Bajaj and Manish Kejriwal is concerned or interested in the said resolution.

Item No. 8 of the Notice

At the meeting of the Board of Directors of the Company held on 24 March 2015, Madhur Bajaj, was appointed as the Vice Chairman of the Company for a period of five years with effect from 1 April 2015 on the terms of remuneration mentioned hereinbelow, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof:

1. Salary

₹ 1,425,000/- (Rupees fourteen lakh twenty five thousand only) per month with such annual increments/increases as may be decided by the Board of Directors from time to time.

2. Commission

Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

3. Perquisites

- i. Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act.
- ii. Gratuity at the rate of one month's salary, for each year of service.
- iii. Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed.
- iv. Free furnished residential accommodation with gas, electricity, water and furnishings.
- v. Reimbursement of medical expenses incurred for self and family in India or abroad including hospitalisation, nursing home and surgical charges and in case of medical treatment abroad, the air-fare and Boarding/lodging expenses for patient and attendant.
- vi. Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return therefrom once a year in respect of himself and family.
- vii. Reimbursement of membership fees for clubs in India or abroad, including any admission/life membership fees.
- viii. Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- ix. Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- x. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- xi. Free use of company's two cars for company's work as well as for personal purposes alongwith drivers.
- xii. Telephone, tele-fax and other communication facilities at company's cost.
- xiii. Subject to any statutory ceiling/s, the vice chairman may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

4. Valuation of perquisites

Perquisites/allowances shall be valued as per Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the vice chairman shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

6. Computation of ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to provident and superannuation funds referred to in para 3 (i) above.

- b) Gratuity payable as per para 3 (ii), to the extent of half a month's salary for each completed year of service.
- c) Encashment of leave as per para 3 (iii) above.

Information about the appointee

Mr. Bajaj is an alumnus of Doon School, Dehra Dun. After obtaining his B.Com Degree from Sydenham College, Bombay, in 1973, he did his MBA at International Institute of Management Development (IMD), Lausanne, Switzerland, in 1979.

He is the Past President of SIAM, the apex association of Indian automobile manufacturers as also the Past President of Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA), the apex Industries Association of Pune.

While he has been CII's Western Region Chairman, he is the current National Council Member of the Confederation of Indian Industry (CII).

His directorships/committee positions in other public Ltd. companies:

Chairmanships

Maharashtra Scooters Ltd.

Directorships

Bajaj Finance Ltd.
Bajaj Finserv Ltd.
Bajaj Electricals Ltd.
Bajaj Holdings & Investment Ltd.

Committee position : Nil

His remuneration during the financial year 2014-15 was ₹ 1,425,000 per month plus perquisites and commission.

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act requiring a special resolution for payment of minimum remuneration in the event of loss or inadequacy of profits.

The Company has entered into an agreement with Madhur Bajaj laying down, inter alia, the terms of remuneration referred to above and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day between 10.00 a m and 12.00 noon at the registered office of the Company upto the date of the meeting.

The Board commends the special resolution for approval.

None of the directors, except Madhur Bajaj, Shekhar Bajaj and Niraj Bajaj is concerned or interested in the said resolution.

Item No. 9 of the Notice

At the meeting of the Board of Directors of the Company held on 24 March 2015, Rajiv Bajaj, son of Rahul Bajaj, Chairman has been appointed as the Managing Director of the Company for a period of five years with effect from 1 April 2015 on the terms of remuneration mentioned hereinbelow, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof:

1. Salary

₹ 3,720,000/- (Rupees thirty seven lac twenty thousand only) per month, with such annual increments/increases as may be decided by the Board of Directors from time to time.

2. Commission

Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

3. Perquisites

- i. Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act.
- ii. Gratuity at the rate of one month's salary, for each year of service.
- iii. Leave with full pay as per the rules of the Company, encashment of unavailed leave being allowed.
- iv. Free furnished residential accommodation with gas, electricity, water and furnishings.

- v. Reimbursement of medical expenses incurred for self and family in India or abroad including hospitalisation, nursing home and surgical charges and in case of medical treatment abroad, the air-fare and Boarding/lodging expenses for patient and attendant.
- vi. Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return therefrom once a year in respect of himself and family.
- vii. Reimbursement of membership fees for clubs in India or abroad, including any admission/life membership fees.
- viii. Reimbursement of salary to two housekeepers/attendants, subject to maximum of ₹ 30,000/- per month per head.
- ix. Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- x. Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- xi. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- xii. Free use of company's two cars for company's work as well as for personal purposes alongwith drivers.
- xiii. Telephone, tele-fax and other communication facilities at company's cost.
- xiv. Subject to any statutory ceiling/s, the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

4. Valuation of Perquisites

Perquisites/allowances shall be valued as per Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

6. Computation of Ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to provident and superannuation funds referred to in para 3 (i) above.
- b) Gratuity payable as per para 3 (ii), to the extent of half a month's salary for each completed year of service.
- c) Encashment of leave as per para 3 (iii) above.

Information about the appointee

Rajiv Bajaj graduated first in class, with distinction, in Mechanical Engineering from the University of Pune in 1988, and then completed his masters in Manufacturing Systems Engineering, with distinction, from the University of Warwick in 1990.

He has since worked at Bajaj Auto in the areas of Manufacturing and Supply Chain (1990-95), R+D and Engineering (1995-2000), and Marketing and Sales (2000-2005), and has been its Managing Director since April 2005.

His current priority is the objective of achieving the Company's vision of being one of the world's leading motorcycle manufacturers.

His directorships/committee positions in other public Ltd. companies:

Directorships

Bajaj Finance Ltd.
Bajaj Auto Holdings Ltd.
Bajaj Finserv Ltd.
Bajaj Holdings & Investment Ltd.
KTM AG

Committee positions

Bajaj Finserv Ltd.
Bajaj Auto Holdings Ltd.

His remuneration during the financial year 2014-15 was ₹ 3,380,000 per month plus perquisites and commission.

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act requiring a special resolution for payment of minimum remuneration in the event of loss or inadequacy of profits.

The Company has entered into an agreement with Rajiv Bajaj laying down, inter alia, the terms of remuneration referred to above and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day between 10.00 a m and 12.00 noon at the registered office of the Company upto the date of the meeting.

The Board commends the special resolution for approval.

None of the directors, except Rahul Bajaj, Rajiv Bajaj, Sanjiv Bajaj and Manish Kejriwal is concerned or interested in the said resolution.

By order of the Board of Directors
for Bajaj Auto Ltd.



J Sridhar
Company Secretary

Pune: 21 May 2015

BAJAJ AUTO LTD.

(CIN: L65993PN2007PLC130076)

Registered office:

Bajaj Auto Ltd. Complex,
Mumbai Pune Road, Akurdi, Pune 411035

Email: investors@bajajauto.co.in

Website: www.bajajauto.com

Phone: (020)27472851, Fax: (020)27407380



8th Annual Report 2014-15

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L65993PN2007PLC130076
Name of the Company : BAJAJ AUTO LTD.
Registered office : Mumbai Pune Road, Akurdi, Pune 411035
Name of the member (s) : _____
Registered address : _____
E-mail ID : _____
Folio No/ Client ID/DP ID : _____

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

- (1) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or failing him
- (2) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or failing him
- (3) Name : _____ Address : _____
E-mail Id : _____ Signature : _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the EIGHTH annual general meeting of the Company, to be held on **Thursday 23 July 2015 at 12.15 p.m.** at Bajaj Auto Ltd. Complex, Mumbai-Pune road, Akurdi, Pune 411035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

- Adoption of financial statements for the year ended 31 March 2015, and the Directors' and Auditors' Reports thereon.
- To declare dividend.
- Re-appointment of Shekhar Bajaj, who retires by rotation.
- Re-appointment of Niraj Bajaj, who retires by rotation.
- Ratification of appointment of Dalal & Shah, Chartered Accountants, as Statutory Auditors and fixing their remuneration.

Special Business

- Appointment of Dr. Gita Piramal as an Independent Director.
- Appointment of Rahul Bajaj as the Chairman for a term of 5 years.
- Appointment of Madhur Bajaj as the Vice Chairman for a term of 5 years
- Appointment of Rajiv Bajaj as the Managing Director for a term of 5 years.

Signed this _____ day of _____ 2015

Affix
revenue
stamp
of ₹ 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

BAJAJ AUTO LIMITED

(CIN: L65993PN2007PLC130076)

Registered office:Bajaj Auto Ltd. complex,
Mumbai-Pune Road, Akurdi, Pune 411 035**E-mail:** investors@bajajauto.co.in**Web:** www.bajajauto.com**Phone:** (020) 27472851 ; **Fax:** (020) 27407380**BALLOT FORM**
(In lieu of E-voting)

8th Annual Report 2014-15

1. Name :
Registered Address :
of the sole/first named Shareolder :
2. Name (s) of the Joint Shareholder (s) if any :
3. Registered Folio/DPID & Client ID No. :
4. No. of Shares held :
(as on 5 June 2015 being the cut-off date for
dispatch of Notice of AGM)

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of Eighth annual general meeting of the Company scheduled on Thursday 23 July 2015, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of equity shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)	Abstain
1	Adoption of Financial statements for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon				
2	To declare dividend.				
3	Re-appointment of Shekhar Bajaj, who retires by rotation.				
4	Re-appointment of Niraj Bajaj, who retires by rotation.				
5	Ratification of appointment of Dalal & Shah, Chartered Accountants, as Statutory Auditors and fixing their remuneration.				
6	Appointment of Dr. Gita Piramal as an Independent Director.				
7	Appointment of Rahul Bajaj as the Chairman for a term of 5 years.				
8	Appointment of Madhur Bajaj as the Vice Chairman for a term of 5 years				
9	Appointment of Rajiv Bajaj as the Managing Director for a term of 5 years.				

Place: _____

Date: _____

Signature of Shareholder

NOTE: Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutiniser by 5.00 p.m. on 22 July 2015 shall only be considered.

E-VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event No.)	USER ID	PASSWORD

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to - <https://evoting.karvy.com>

INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutiniser, Shyamprasad D Limaye, Practising Company Secretary, Unit: Bajaj Auto Ltd.. C/o. Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032 or to his email id cssdlimaye@gmail.com, so as to reach by **5.00 p.m. on 22 July 2015. Ballot Form received thereafter will strictly be treated as if not received.**
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final.
4. In the event member casts his votes through both the processes i.e. E-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a proxy.
6. 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 (i.e. Karvy Computershare Pvt. Ltd). Members are requested to keep the same updated.
7. The voting rights shall be reckoned on the basis of number of equity shares held by the members as on **16 July 2015** [cut-off date for the purpose as per rule 20 (4) (vii) of the Companies (Management and Administration) Rules, 2014, as amended].
8. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
9. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
10. Where the Ballot Form has been signed by an authorised representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorisation/Board resolution to vote should accompany the Ballot Form.
11. Instructions for e-voting procedure are available in the Notice of annual general meeting and are also placed on the website of the Company.