

NOTICE

Notice is hereby given that the seventy first annual general meeting of the shareholders of Bajaj Holdings & Investment Ltd. will be held on **Wednesday, 27 July 2016** at **4.00 p.m.** at the registered office of the Company at 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 2016, together with the Directors' and Auditors' Reports thereon.
2. To declare final dividend of ₹ 7.50 per equity share of face value of ₹ 10 each, and to approve the interim dividend of ₹ 25 per equity share of face value of ₹ 10 each, already paid during the year, for the year ended 31 March 2016.
3. To appoint a director in place of Manish Kejriwal (DIN 00040055), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To ratify appointment of Dalal & Shah LLP, Chartered Accountants (Firm Registration No. 102021W/W100110) as Statutory Auditors of the Company, for the year 2016-17 and to fix their remuneration.

SPECIAL BUSINESS:

5. 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of sections 198 of the Companies Act, 2013 be paid to and distributed amongst the directors of the Company or some or any of them (other than the managing director and whole-time directors, if any) in such amounts, subject to such ceiling/s and in such manner and in such respects as may be decided by the Board of directors of the Company and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from 1 April 2016."

By order of the Board of directors
for Bajaj Holdings & Investment Ltd.



Vallari Gupte
Company Secretary

Pune: 25 May 2016

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 An interim dividend at the rate of ₹ 25 per equity share of ₹ 10 each declared by the Board at its meeting held on 9 March 2016 has been paid to all the eligible members as on 17 March 2016, being the record date for the purpose of dividend. Directors have further recommended a final dividend for the year 2015-16.
- 5 Brief details of the director, who is seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations, 2015.
- 6 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 AGM of the Company held on 17 July 2014, the current auditors of the Company, Dalal & Shah LLP, Chartered Accountants are eligible to hold the office for a period of three years, upto 2017, subject to ratification by members at every subsequent AGM. The ratification of appointment of Dalal & Shah LLP, Chartered Accountants as auditors from the conclusion of this annual general meeting till the conclusion of the next annual general meeting along with their remuneration has hence been put up for the approval of members.
- 7 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, 16 July 2016 to Wednesday, 27 July 2016**, both days inclusive.
- 8 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 **1 August 2016** and/or **2 August 2016** as under:
 - a) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on **Friday, 15 July 2016**; and
 - b) to all those shareholders 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 close of business hours on **Friday, 15 July 2016**.
- 9 Dividend will be preferably paid through 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.
- 10 **To ensure timely credit of dividend through National Electronic Clearing Service (NECS) or dividend warrants/ payment instruments, members are requested to notify change of address, or particulars of their bank account, if changed, along with 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 15 July 2016.**
- 11 To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
- 12 The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Karvy.
- 13 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.

- 14 **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**
- 15 With a view to help us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 16 Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 17 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.
- 18 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.
- 19 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 form, the members may please contact their respective depository participant.
- 20 Corporate members are requested to send in advance, a duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the annual general meeting.
- 21 Members/Proxies are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.
- 22 Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
- 23 Route map for the directions to venue of the meeting is available on the Company's website http://www.bhil.in/pdf/agm_route_map.pdf
- 24 For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
- 25 **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 Regulation 44 of the SEBI Listing Regulations, 2015, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **20 July 2016** (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. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

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 Holdings & Investment 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: **24 July 2016 (9.00 a.m.)** till **26 July 2016 (5.00 p.m.)** and at the end of Remote e-voting period, the facility shall forthwith be blocked.
- 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)

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

Members holding shares either in demat or physical mode who are in receipt of notice in physical form, may cast their votes using the e-voting facility for which the User Id and Initial password are provided on the attendance slip. Please follow steps from Sl. No. (i) to (xii) under heading A above to vote through e-voting platform.

C. 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.

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587, CP No. 572) as the scrutiniser to the e-voting process and voting at the 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 along with the scrutiniser's report shall be placed on the Company's website www.bhil.in 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 **Wednesday, 27 July 2016.**

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS, 2015

Item No. 3 of the Notice

Manish Kejriwal (DIN 00040055)

As regards re-appointment of Manish Kejriwal referred to in item No 3 of the notice, following necessary disclosures are made for the information of the shareholders:

Information about the appointee:

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

He brings over 10 years of experience, encompassing the full cycle of experiences in private equity across a variety of industries and sectors in private and public companies and in other private equity funds. His achievements/previous assignments include the following:

- Senior Managing Director of Temasek Holdings Advisors India Pvt. Ltd., which was founded by Kejriwal in early 2004.
- Partner at McKinsey & Company, Inc, and had been a part of their Cleveland, New York and Mumbai offices.
- Worked at the World Bank in Washington D. C, and had spent the summer between his two years at business school with Goldman Sachs (Principal Investment/Corporate Finance) in Hong Kong.
- Received an AB from Dartmouth College, where he graduated Magna Cum Laude with a major in Economics and Engineering Sciences. He holds an MBA from Harvard University, where he graduated with high distinction as a Baker Scholar.
- He has been on the boards of Temasek Holdings Advisors India Pvt. Ltd., Punj Lloyd, Bharti Infratel, Tata Tele, Fullerton Financial Holdings and Fullerton India Credit Company.
- An active member of the Young Presidents' Organisation (YPO) and named a Young Global Leader (YGL) by the World Economic Forum in 2005.

Major Directorships

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

Committee positions

Bajaj Holdings & Investment Ltd.
Bharti Airtel Ltd.

Shareholding in the Company

He holds 100 equity shares of ₹ 10 each in the Company.

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

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

The Board commends the ordinary resolution set out in Item No. 3 of the Notice for approval by shareholders.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 of the Notice

Section 197 of the Companies Act, 2013 permits the payment of remuneration to a director who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding one percent of the net profits of the company, if the same is approved by the members. By a special resolution passed on 14 July 2011, members of the Company had approved such payment for a period of five years, which was valid upto 31 March 2016.

In view of the increasing demands on non-executive directors' participation in Board and committee meetings and the higher responsibilities they are expected to bear, in the interest of higher level of excellence in corporate governance on account of statutory and regulatory changes, it is proposed to continue to pay such commission to the non-executive directors for a further period of five years upto and including the year 2020-21.

The amount of commission shall be payable each year after the annual accounts are approved by the Board of directors and adopted by the shareholders.

No approval of Central Government shall be required for the said payment of commission, since it is within the prescribed limits as specified under section 197. The above payment to non-executive directors will be in addition to the sitting fees payable to them for attending Board/Committee meetings, which at present is fixed at ₹ 50,000 per meeting.

None of the Directors/key managerial personnel and/or their relatives, except the concerned non-executive director is directly or indirectly concerned or interested, financially or otherwise, except to the extent of remuneration that may be received by them and their respective shareholding, if any, in the Company, in the resolution set out in Item No. 5 of the Notice.

The Board commends the special resolution set out in Item No. 5 of the Notice for approval by shareholders.

By order of the Board of directors
for Bajaj Holdings & Investment Ltd.



Vallari Gupte
Company Secretary

Pune: 25 May 2016

BAJAJ HOLDINGS & INVESTMENT LTD.

(CIN: L35911PN1945PLC004656)

Registered office:

Mumbai-Pune Road, Akurdi, Pune 411 035

Email: investors@bhil.in, **website:** www.bhil.in**Phone:** (020) 2747 2851, **Fax:** (020) 2740 7380**BAJAJ****71st Annual Report 2015-16****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 : L35911PN1945PLC004656
 Name of the Company : Bajaj Holdings & Investment Ltd.
 Registered office : Mumbai Pune Road, Akurdi, Pune 411 035
 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 SEVENTY FIRST annual general meeting of the Company, to be held on **Wednesday, 27 July 2016 at 4.00 p.m.** at Mumbai-Pune Road, Akurdi, Pune 411 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

- 1 Adoption of financial statements for the year ended 31 March 2016 and Directors' and Auditors' Reports thereon.
- 2 To declare final dividend and approve interim dividend for the year ended 31 March 2016.
- 3 Re-appointment of Manish Kejriwal, who retires by rotation.
- 4 Ratification of appointment of Dalal & Shah LLP, Chartered Accountants, as Statutory Auditors and fixing their remuneration for the year 2016-17.

Special Business

- 5 Approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2016.

Signed this _____ day of _____ 2016

Affix
 revenue
 stamp
 of ₹ 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. **This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

BAJAJ HOLDINGS & INVESTMENT LIMITED

(CIN: L35911PN1945PLC004656)

Registered office:

Mumbai - Pune Road, Akurdi, Pune 411 035

E-mail: investors@bhil.in**Website:** www.bhil.in**Phone:** (020) 27472851; **Fax:** (020) 27407380**ATTENDANCE SLIP****BAJAJ**71st Annual Report 2015-16

Reg. Folio No./DP Id No./Client Id No. :

Name & Address :

Name(s) of Joint Member(s),if any :

No. of Shares held :

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the SEVENTY FIRST annual general meeting of the Company on **Wednesday, 27 July 2016 at 4.00 p.m.** at the registered office of the Company at Mumbai-Pune Road, Akurdi, Pune 411 035.

Signature of First holder/Proxy/Authorised Representative_____
Signature of Joint holder(s)

Place:

Date:

Notes:

1. Please sign this attendance slip and hand it over at the meeting venue.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

E-VOTING**Users who wish to opt for e-voting may use the following login credentials.****EVEN (E-VOTING EVENT NO.)****USER ID****PASSWORD**

_____**Note:**

Please follow steps for remote e-voting procedure as given in the Notice of AGM by logging on to- <https://evoting.karvy.com> and the same is available on Company's website www.bhil.in