

Regd. Office:

Bajaj Auto Ltd. Complex,
Mumbai-Pune Road,
Akurdi, Pune 411 035
www.bajajfinserv.in

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the shareholders of Bajaj Finserv Ltd. will be held on **Thursday, 19 July 2018 at 4.15 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 2018, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Rajiv Bajaj (DIN 00018262), 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 authorise the Board to fix the remuneration of S R B C & CO LLP, Chartered Accountants, Statutory Auditors of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

'RESOLVED that pursuant to section 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the members of the Company at the 10th Annual General Meeting held on 19 July 2017 in respect of the appointment of S R B C & CO LLP, Chartered Accountants (firm registration no. 324982E/E300003) till the conclusion of the 15th Annual General Meeting, the Board of Directors be and is hereby authorised to fix the remuneration of Statutory Auditors for the period commencing from the year 2018-19, until the conclusion of the 15th Annual General Meeting of the Company scheduled in the year 2022.'

SPECIAL BUSINESS

5. Ratification of remuneration to Cost Auditor

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

'RESOLVED that pursuant to section 148(3) of the Companies Act, 2013 and Rules made thereunder, approval of the shareholders be and is hereby accorded for the ratification of remuneration of ₹ 55,000 (Rupees fifty-five thousand only) plus taxes, out-of-pocket, travelling and living expenses payable to Dhananjay V Joshi & Associates, Cost Accountants (firm registration no. 000030) appointed by the Board of Directors as Cost Auditor of the Company for the financial year 2018-19.'

6. Appointment of Dr. Naushad Forbes as an independent director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

'RESOLVED that Dr. Naushad Forbes (DIN 00630825) who was appointed by the Board of Directors as an additional director under section 161(1) of the Companies Act, 2013 and who vacates his office at this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013, as amended, 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 13 September 2017 up to 12 September 2022.'

'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. Naushad Forbes 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. Approval for the Bajaj Finserv Ltd. Employee Stock Option Scheme

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

'RESOLVED that pursuant to the provisions of section 62(1)(b), 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as 'SEBI Regulations'), including any statutory modification(s) or re-enactment(s) of the Act, the rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the 'Board', which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to the Board to create, issue, offer, grant and allot to or for the benefit of such person(s), who are the permanent Employees or Directors of the Company as may be permissible under the SEBI Regulations (hereinafter referred to as 'Employees') and as may be decided by the Board under the scheme titled 'Bajaj Finserv Ltd. Employee Stock Option Scheme' (hereinafter referred to as 'BFS-ESOS'), not exceeding 4,500,000 stock options convertible into 4,500,000 equity shares of the face value of ₹ 5 each fully paid-up, in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board may decide in accordance with the SEBI Regulations or other provisions of the law as may be prevailing at the relevant time.

'RESOLVED FURTHER that the equity shares to be issued on exercise of stock options may be allotted directly to the Employees or through any appropriate mechanism, including a trust, which may be set up in any permissible manner for implementation of the BFS-ESOS and that the BFS-ESOS may include provisions for providing loan/financial assistance by the Company, its holding, and/or subsidiary company(ies), if any, to the trust/the Employees from time to time, on such terms as it may think fit, to enable the trust/the Employees to subscribe to or purchase the equity shares of the Company.

'RESOLVED FURTHER that the Board be and is hereby authorised to issue and allot fully paid-up equity shares to be issued on exercise of stock options from time to time in accordance with the BFS-ESOS and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

'RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 4,500,000 options convertible into 4,500,000 equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

'RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares arising out of and/or the price of acquisition payable by the Employees under the BFS-ESOS shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of ₹ 5 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Employees.

'RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the BFS-ESOS and make any modifications, changes, variations, alterations or revisions in the BFS-ESOS from time to time or to suspend, withdraw or revive the BFS-ESOS from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the members of the Company in this respect.'

8. **Issue and allotment of equity shares to employees of holding and subsidiary company(ies) under the Bajaj Finserv Ltd. Employee Stock Option Scheme**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

'RESOLVED that pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as 'SEBI Regulations'), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the 'Board', which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to extend the benefits of the Bajaj Finserv Ltd. Employee Stock Option Scheme (hereinafter referred to as 'BFS-ESOS') referred to in resolution no. 7 of this Notice to the person(s), who are the permanent Employees or Directors of holding or subsidiary company(ies), if any, of the Company as may be permissible under the SEBI Regulations (hereinafter referred to as 'Employees'), in such manner, during such period, in one or more tranches and on such terms and conditions including the price as the Board may decide in accordance with the SEBI Regulations or other provisions of the law as may be prevailing at the relevant time, within the overall ceiling of 4,500,000 stock options convertible into 4,500,000 equity shares of the face value of ₹ 5 each fully paid-up as mentioned in the aforesaid resolution.

'RESOLVED FURTHER that the equity shares to be issued on exercise of stock options may be allotted directly to the Employees or through any appropriate mechanism, including a trust, which may be set up in any permissible manner for implementation of the BFS-ESOS and that the BFS-ESOS may include provisions for providing loan/financial assistance by the Company, its holding, and/or subsidiary company(ies), if any, to the trust/the Employees from time to time, on such terms as it may think fit, to enable the trust/the Employees to subscribe to or purchase the equity shares of the Company.

'RESOLVED FURTHER that the Board be and is hereby authorised to issue and allot fully paid-up equity shares to be issued on exercise of stock options from time to time in accordance with the BFS-ESOS and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

'RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 4,500,000 options convertible into 4,500,000 equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

'RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares arising out of and/or the price of acquisition payable by the Employees under the BFS-ESOS shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of ₹ 5 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Employees.

'RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the BFS-ESOS and make any modifications, changes, variations, alterations or revisions in the BFS-ESOS from time to time or to suspend, withdraw or revive the BFS-ESOS from time to time as may be specified by any statutory authority and/or to give effect to any laws, rules, regulations, amendment(s) thereto and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue, grant and allotment of stock options and/or equity shares arising therefrom without requiring the Board to secure any further consent or approval of the members of the Company in this respect.'

9. **Approval of acquisition of equity shares from secondary market for implementation of Bajaj Finserv Ltd. Employee Stock Option Scheme to the employees of the Company and that of the employees of holding and subsidiary companies**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

‘RESOLVED that pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules thereunder, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (‘SEBI Regulations’), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the ‘Board’, which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the Company be and is hereby accorded to the Board to acquire the equity shares of the Company from the secondary market through a trust (hereinafter referred to as ‘Trust’) to be set up for implementation of Bajaj Finserv Ltd. Employee Stock Option Scheme (hereinafter referred to as ‘BFS-ESOS’) referred to in resolution no. 7 and 8 of this Notice so that the total number of equity shares under secondary acquisition held by the Trust shall not exceed, at any time, 5% of the number of paid-up equity shares of the Company as on 31 March 2018.


‘RESOLVED FURTHER that the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

‘RESOLVED FURTHER that in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees pursuant to the BFS-ESOS for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5% of the number of paid-up equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

‘RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of ₹ 5 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

‘RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all the acts, deeds, matters and things as are necessary and settle any questions or difficulties that may arise to give effect to the above resolution without requiring any further consent or approval of the members of the Company in this respect.’

By order of the Board of Directors
For Bajaj Finserv Ltd.



Sonal R Tiwari
Company Secretary

Pune: 17 May 2018

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 A PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN 10% 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 three 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 director who is seeking appointment/re-appointment are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations, 2015.
5. 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, 7 July 2018** to **Thursday, 19 July 2018**, both days inclusive.
6. 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 on **24 July 2018** and/or **25 July 2018** 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, 6 July 2018**; 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. ('Karvy')] on or before the closing hours on **Friday, 6 July 2018**.
7. As per the SEBI Listing Regulations, 2015, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, dividend, if declared, will be paid through electronic mode, where the bank account details of the members required for this purpose are available. Where dividend payments are made through electronic mode, intimations regarding such remittance will be sent separately to the members. In case where the dividend cannot be paid through electronic mode, the same will be paid by account payee/not negotiable instruments/warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on such payment instruments.

For enabling the payment of dividend through electronic mode, members holding shares in physical form are requested to furnish, on or before **Friday, 6 July 2018**, updated particulars of their bank account, to Karvy along with a photocopy of a cancelled cheque of the bank account and self-attested copy of Permanent Account Number (PAN) card. Beneficial owners holding shares in electronic form are requested to furnish their bank account details to their respective depository participants and make sure that such changes are recorded by them correctly on or before **Friday, 6 July 2018**. The request for updating particulars of bank account should be signed as per the specimen signature registered with Karvy/depository participants, as the case may be.
8. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to the 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.

10. 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.
11. **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 participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their email address with Karvy on mohsin.mohd@karvy.com**
12. With a view to help us serve the members better, those 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 into one folio.
13. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail of 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.
14. Documents referred to in the Notice and in 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, up to 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 the Companies Act, 2013, by members and others:
 - 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 for the duration 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 participants.
17. In terms of section 124(5) of the Companies Act, 2013, dividend amount for the year ended 31 March 2011 remaining unclaimed for a period of seven years shall become due for transfer in August 2018 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

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

Members who have not claimed dividends/shares in respect of the financial years from 2010-11 onwards are requested to approach the Company/Karvy for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.
18. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
19. 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.
20. Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the Meeting. Proxies are requested to bring their identity proof to the meeting for the purpose of identification.
21. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
22. Route map for directions to the venue of the meeting is available on <https://www.bajajfinserv.in/miscellaneous-route-map.pdf>

23. 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 remote e-voting to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **13 July 2018** (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 or to vote at the Annual General Meeting. Any person who is not a member as on the cut-off date should consider 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 email:

- 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 to 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 Finserv 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 a 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 is/are authorised to vote, to the Scrutiniser through email 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 **16 July 2018 (9.00 a.m.)** till **18 July 2018 (5.00 p.m.)** and at the end of the remote e-voting period, the facility shall forthwith be blocked.
- xii. In case of any queries, you may refer to 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 on 1800 345 4001 (toll free).

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 the Notice in physical form, may cast their votes using the e-voting facility for which the User ID and initial password are provided in the attendance slip sent along with this Notice. Please follow steps from Sr. 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 has made 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 for 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 Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least 2 (two) witnesses, not in the employment of the Company and make, not later than 3 (three) 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.bajajfinserv.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 **Thursday, 19 July 2018**.

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

Rajiv Bajaj (DIN 00018262)

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

Information about the appointee

Rajiv Bajaj, 51, 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 application of the scientific principles of Homoeopathy to the task of building a brand centred strategy at Bajaj Auto with the objective of achieving its vision of being one of the world's leading motorcycle manufacturers.

His directorships/committee positions in other public limited companies:

Major Directorships

Bajaj Auto Ltd.
Bajaj Finserv Ltd.
Bajaj Finance Ltd.
Bajaj Holdings & Investment Ltd.
Kamalnayan Investment and Trading Pvt. Ltd.
Rahul Securities Pvt. Ltd.
KTM AG

Committee positions: Nil

Shareholding in the Company: He holds 3,450 equity shares (includes beneficial shareholding held in other capacity) of ₹ 5 each in the Company as on 31 March 2018.

Rajiv Bajaj is not disqualified from being re-appointed as a Director in terms of section 164 of the Act and will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of 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.

He was first appointed on the Board with effect from the date of incorporation, i.e., 30 April 2007 and his last drawn remuneration during the year 2017-18 was ₹ 400,000. More details about the remuneration are available in the Annual Report.

He is not related to any of the Directors or Key Managerial Personnel of the Company, except Rahul Bajaj and Sanjiv Bajaj.

None of the Directors or Key Managerial Personnel or their relatives, except Rahul Bajaj, Rajiv Bajaj and Sanjiv Bajaj, are concerned or interested in the said item.

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

Explanatory Statement to item No. 5 of the Notice

The Board of Directors, at its meeting held on 17 May 2018, on recommendation of the Audit Committee, approved the re-appointment of Dhananjay V. Joshi & Associates, (firm registration no. 000030), Cost Accountants, as the Cost Auditor of the Company for the financial year 2018-19 on a remuneration of ₹ 55,000 (Rupees fifty-five thousand only) plus taxes, out-of-pocket, travelling and living expenses.

Section 148(3) of the Companies Act, 2013 (as amended) and Rules made thereunder require the Board to appoint an individual, who is a cost accountant or a firm of cost accountants, as Cost Auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders. The Board has given the necessary approvals with due recommendation from the Audit Committee. The resolution contained in item no. 5 of the Notice, accordingly, seeks members' approval/ratification for the remuneration of Cost Auditor of the Company for the financial year 2018-19.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

The Board commends this ordinary resolution set out in item No. 5 of the Notice for approval by shareholders.

Explanatory Statement to item No. 6 of the Notice

Dr. Naushad Forbes (DIN 00630825)

Dr. Naushad Forbes, 57, was appointed by the Board of Directors of the Company at its meeting held on 13 September 2017 as an additional director in the capacity of independent director with effect from 13 September 2017. He holds office until the ensuing Annual General Meeting under section 161(1) of the Companies Act, 2013.

He has submitted the declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013, stating that he meets the criteria of independence as provided in section 149(6) and regulation 16 of SEBI Listing Regulations, 2015. Dr. Forbes is not disqualified from being appointed as a Director in terms of section 164 of the Act.

In respect of the appointment of Dr. Forbes, a notice in writing in the prescribed manner, as required by section 160 of the Companies Act, 2013 (as amended) and Rules made thereunder, has been received by the Company, regarding his 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. Forbes as an Independent Director fulfils the conditions specified in the Act and the Rules made thereunder as also the SEBI Listing Regulations, 2015 and that the proposed appointment of Dr. Forbes is independent of the Management.

Brief Profile

Dr. Naushad Forbes is the Co-Chairman of Forbes Marshall, India's leading Steam Engineering and Control Instrumentation firm. He chairs the Steam Engineering Companies within that group.

Dr. Forbes was an occasional Lecturer and Consulting Professor at Stanford University from 1987 to 2004, where he developed courses on Technology in Newly Industrializing Countries. He received his Bachelors, Masters and PhD Degrees from Stanford University.

He is on the Board of several educational institutions and companies. He is the Chairman of Centre for Technology, Innovation and Economic Research in Pune. He has long been an active member of CII and has at various times chaired the National Committees on Higher Education, Innovation, Technology and International Business. He was President of CII for 2016-17.

Major Directorships

Forbes Marshall Pvt. Ltd.
Bajaj Auto Ltd.
Bajaj Finserv Ltd.
Bajaj Holdings & Investment Ltd.
Zodiac Clothing Company Ltd.
Forbes Solar Pvt. Ltd.
J N Marshall Pvt. Ltd.
Forbes Marshall Arca Pvt. Ltd.
Krohne Marshall Pvt. Ltd.