NOTICE

Notice is hereby given that Extra-ordinary General Meeting No. 1/2019 of the members of Bajaj Motors Limited ("the Company") will be held on Monday, the 21st day of January, 2019 at 12.30 p.m. at the registered office of the company at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122001, Haryana, for transacting the following business:

SPECIAL BUSINESS

1. To obtain approval of shareholders for exercising the borrowing powers of the Board of Directors of the Company in pursuance of the provisions of Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "**RESOLVED** that in supersession of the special resolution passed at the Annual General Meeting of the shareholders of the company held on 29th September, 2014 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, to borrow any sum of money from time to time from any one or more persons, firms, bodies corporate, financial institutions, whether by way of cash credit, advance or deposits, term loan, hire purchase, loan facilities, bill discounting or other-wise, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the company's assets and properties whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the company notwithstanding that the monies to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company's bankers in ordinary course of business), will or may exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, but, so, however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 300 Crores."

By Order of the Board

Vikas Bajaj
DIN: 00003039
Managing Director

Place : Gurugram
Date : December 17, 2018

Registered Office:
39-40 KM Stone, Delhi-Jaipur Highway,
Narsingpur, Gurugram-122001, Haryana.
CIN: U34103HR1986PLC024875
e-mail: bml@bajajmotors.com

NOTES:

a) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself. A proxy need not be a member of the Company. A Proxy Form is attached herewith.

b) The instrument appointing a proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.

c) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.

d) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

e) Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

f) Route Map to the venue of EGM is printed at the back of this Notice.

<u>STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)</u>

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The Special Resolution empowering Board of Directors of the Company to borrow up to a limit of Rs. 200 Crores in pursuance of Section 180(1)(c) of the Companies Act, 2013 was passed by shareholders in their Annual General Meeting dated September 29, 2014.

As you all are aware that the Company is in the process of expanding and diversifying its business activities. In order to provide flexibility to the management for arranging funds in future, the company needs to increase its borrowing power so that it can borrow from time to time from any financial institution, finance company / firm or body corporate whether by way of term loan, hire purchase, loan facilities, bill discounting or other-wise, even though the monies so borrowed, together with the moneys already borrowed by the company (apart from temporary loans obtained from the company’s bankers in ordinary course of business), exceeds the aggregate of the paid up capital of the company and its free reserves except reserves set apart for any specific purpose. However, the total borrowings of the Company shall not exceed Rs. 300 Crores.

Section 180(1)(c) of the Companies Act, 2013, requires the approval of shareholders by way of Special Resolution for empowering Board of Directors of a company to borrow money exceeding the aggregate of the paid-up share capital and free reserves of the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

By Order of the Board

Vikas Bajaj
DIN: 00003039
Managing Director

Place : Gurugram
Date : December 17, 2018

Registered Office:
39-40 KM Stone, Delhi-Jaipur Highway,
Narsingpur, Gurugram-122001, Haryana.
CIN: U34103HR1986PLC024875
e-mail: bml@bajajmotors.com