

NOTICE

Notice is hereby given that Thirty Third Annual General Meeting of the members of Bajaj Motors Limited ("the Company") will be held on Monday, the 30th day of September, 2019 at 11.00 a.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:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the financial year ended on March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the company.
3. To appoint a Director in place of Mr. Vikas Bajaj (DIN: 00003039), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Subhash Bajaj (DIN: 00044392), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
5. To ratify the appointment of statutory auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the resolutions passed by the members at their AGM held on 29th September, 2018, the appointment of M/s Agarwal Anish & Co. (Firm Registration No. 0027966N), Chartered Accountants, New Delhi, as the statutory auditors of the company for the financial year ending on March 31, 2020, be and are hereby ratified and that the Board of Directors of the company be and is hereby authorized to fix their remuneration."

SPECIAL BUSINESS

6. To re-appoint Mr. Neeraj Munjal (DIN: 00919245), an independent director of the company, as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Neeraj Munjal (DIN: 00919245), Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.”

7. To re-appoint Mr. Naresh Tandon (DIN: 00470607), as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Naresh Tandon (DIN: 00470607), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.”

8. To re-appoint Mr. Amit Kharabanda (DIN: 00195169), as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amit Kharabanda (DIN: 00195169), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.”

9. To re-appoint Mr. Subhash Chander Kalra (DIN: 01771827), as Whole-time Director designated as Executive Director 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 accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Subhash Chander Kalra (DIN: 01771827) as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from October 1, 2019 on the terms and conditions and remuneration, which is as follows:

1. Monthly Basic Salary Scale : Rs. 45000-50000-55000-60000-65000 and Monthly Other Allowances Scale: Rs. 45000-50000-55000-60000-65000, with effect from 1.10.2019.
2. Car: Facility of car with driver to be used for the business of the Company.
3. Provident Funds, Superannuation Funds and Gratuity
 - i) Company's contribution towards Provident Fund and Superannuation Fund as per Employees' Provident Funds and Misc. Provisions Act, 1952 and Rules made there under.
 - ii) Contribution to the Provident Fund, Superannuation Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, will not be included in the computation of the ceiling on remuneration.
 - iii) Gratuity as per the rules of the Company but not exceeding half month's salary for each completed year of service and it shall not be included in the overall remuneration.
4. Bonus as per the Payment of Bonus Act.
5. Leave Travel concession / allowance: For self and family once in a year, as per rules of the Company.
6. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family, as per rules of the company.

“RESOLVED FURTHER that, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2014, during the tenure of Mr. Subhash Chander Kalra (DIN: 01771827) as a Whole-time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Subhash Chander Kalra (DIN: 01771827) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.”

10. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2020 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 along with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of M/s Kabra & Associates (Firm Registration No. 000009), Cost Accountant, Vishwas Nagar, Delhi, of Rs. 1,75,000/- exclusive of taxes, as applicable, and re-imbursement of out of pocket expenses incurred to perform duties, as approved by the Board of Directors of the company on the recommendation of Audit Committee, to be paid to them for auditing the entire cost

records of the Company for the financial year ending on March 31, 2020 be and is hereby ratified.”

“RESOLVED FURTHER that the Board of Directors of the company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Vikas Bajaj
DIN: 00003039
Managing Director & CEO

Place : Gurugram
Date : September 6, 2019

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) The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- g) The dividend on Equity Shares, if declared at the meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on the date of this AGM.
- h) Route Map to the venue of AGM is printed at the back of this Notice.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

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

Item No. 6

Mr. Neeraj Munjal (DIN: 00919245) is an Independent Director of the Company under Section 149 of the Act with effect from October 1, 2014.

The Board of Directors of your Company proposes to re-appoint Mr. Neeraj Munjal (DIN: 00919245) as an Independent Director under Section 149 of the Act with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.

Mr. Neeraj Munjal (DIN: 00919245) is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Neeraj Munjal (DIN: 00919245), who is proposed to be re-appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such re-appointment. He is also independent of the management.

Mr. Neeraj Munjal (DIN: 00919245), Independent Director of the company, age 55 years, is also a member of Audit Committee of the Company. He is a Post-Graduate in marketing and carries with him good experience of 29 years in sales and marketing. He is also a proprietor of M/s Dhruv Sales & Marketing.

Copy of the draft letter of re-appointment of Mr. Neeraj Munjal (DIN: 00919245) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Neeraj Munjal (DIN: 00919245), to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7

Mr. Naresh Tandon (DIN: 00470607) is an Independent Director of the Company under Section 149 of the Act with effect from October 1, 2014.

The Board of Directors of your Company proposes to re-appoint Mr. Naresh Tandon (DIN: 00470607) as an Independent Director under section 149 of the Act with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.

Mr. Naresh Tandon (DIN: 00470607) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Naresh Tandon (DIN: 00470607), who is proposed to be re-appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such re-appointment. He is also independent of the management.

Mr. Naresh Tandon (DIN: 00470607), age 55 years, is a member of the Institute of Chartered Accountants of India and became FCA in the year 1992. His total experience is 33 years. He started his career from M/s Vardhman Textile Industries Ltd. as MIS Officer in the year 1986-87. He worked as partner in M/s A Kumar Gupta & Co., Chartered Accountants, and headed their New Delhi branch.

Then he joined Omax Autos Ltd., a BSE and NSE listed Company with annual turnover of more than Rs. 1000 crores. He worked there from 1992 to 2009. He joined it as Manager Finance and later on became the youngest Executive Director – Finance of the Company. He has worked there independently heading Finance, Accounts, EDP & Secretarial Department all together throughout his tenure. He has handled Public Issue, Rights Issue, Private Placement of Shares, ECB, implementation of SAP and many other big assignments there. He has set-up his own firm from the year 2009 for providing consultancy services in real estate, management and finance.

Copy of the draft letter of re-appointment of Mr. Naresh Tandon (DIN: 00470607) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Naresh Tandon (DIN: 00470607), to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8

Mr. Amit Kharabanda (DIN: 00195169) is an Independent Director of the Company under Section 149 of the Act with effect from October 1, 2014.

The Board of Directors of your Company proposes to re-appoint Mr. Amit Kharabanda (DIN: 00195169) as an Independent Director under section 149 of the Act with effect from October 1, 2019 to hold office for 5 (five) consecutive years for a term up to September 30, 2024.

Mr. Amit Kharabanda (DIN: 00195169) is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Amit Kharabanda (DIN: 00195169), who is proposed to be re-appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such re-appointment. He is also independent of the management.

Mr. Amit Kharabanda (DIN: 00195169), age 45 years, is MBA and Engineering Graduate. At present, he is a Managing Director of My Box Technologies Pvt. Ltd. He has been in the industry for last 13 years marketing Set Top Boxes in Indian market almost to all big satellite as well as cable operators. He planned own Set top box Brand “**MyBox**” in 2008.

Copy of the draft letter of re-appointment of Mr. Amit Kharabanda (DIN: 00195169) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Amit Kharabanda, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9

The Board of Directors of your Company proposes to re-appoint Mr. Subhash Chander Kalra (DIN: 01771827) as Executive Director of the Company and seeks your approval for the same in the ensuing Annual General Meeting.

He is a qualified B.E. (Electricals) and has over 40 years of experience. He has experience in construction, electrical erection, maintenance of power plants, etc. He has retired as Superintendent Engineer from Haryana Power Generation Corporation Limited (HPGCL).

He is serving our company as Director since 12 years and the Board of Directors are confident that it will be beneficial to the Company to re-appoint him as the Executive Director of the Company. Your Directors recommend his re-appointment as Executive Director of the Company for the period of five years with effect from 1.10.2019 to 30.09.2024 on the following terms and conditions:

The Remuneration payable to Mr. Subhash Chander Kalra (DIN: 01771827) shall be as under:

1. Monthly Basic Salary Scale : Rs. 45000-50000-55000-60000-65000 and Monthly Other Allowances Scale: Rs. 45000-50000-55000-60000-65000, with effect from 1.10.2019.
2. Car: Facility of car with driver to be used for the business of the Company.
3. Provident Funds, Superannuation Funds and Gratuity

- i) Company's contribution towards Provident Fund and Superannuation Fund as per Employees' Provident Funds and Misc. Provisions Act, 1952 and Rules made there under.
 - ii) Contribution to the Provident Fund, Superannuation Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, will not be included in the computation of the ceiling on remuneration.
 - iii) Gratuity as per the rules of the Company but not exceeding half month's salary for each completed year of service and it shall not be included in the overall remuneration.
- 4. Bonus as per the Payment of Bonus Act.
 - 5. Leave Travel concession / allowance: For self and family once in a year, as per rules of the Company.
 - 6. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family, as per rules of the company.

The remuneration payable to Mr. Subhash Chander Kalra (DIN: 01771827) is subject to not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Subhash Chander Kalra, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the resolution set forth in Item No. 9 for your approval.

Item No. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Kabra & Associates, Cost Accountant, Vishwas Nagar, Delhi, as Cost Auditors for auditing the entire cost records of the Company for the financial year ending on March 31, 2020 at a remuneration of Rs. 1,75,000/- exclusive of taxes, as applicable, and re-imbursement of out of pocket expenses incurred to perform duties.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

By Order of the Board

Vikas Bajaj
DIN: 00003039
Managing Director & CEO

Place : Gurugram
Date : September 6, 2019

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

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014 - Form No. MGT-11]

BAJAJ MOTORS LIMITED

CIN: U34103HR1986PLC024875

39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122001, Haryana

bml@bajajmotors.com | www.bajajmotors.com

33rd Annual General Meeting – September 30, 2019

Name of the member(s)

Registered address

E-mail Id

Folio No./ Client Id DP Id

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

1. Name : E-mail Id :

Address :

..... Signature :

or failing him/her

2. Name : E-mail Id :

Address :

..... Signature :

or failing him/her

3. Name : E-mail Id :

Address :

..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting** of the members of the Company, to be held on **Monday, the 30th day of September, 2019 at 11.00 a.m. at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122001, Haryana** and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number	Resolution	Vote (Optional see Note 2) (Please mention number of shares)		
		For	Against	Abstain
Ordinary Business				
1	Adoption of financial statements for the financial year ended on 31 st March, 2019			
2	Declaration of Dividend on Equity Shares			
3	Appointment of Director in place of Mr. Vikas Bajaj (DIN: 00003039), who retires by rotation			
4	Appointment of Director in place of Mr. Subhash Bajaj (DIN: 00044392), who retires by rotation			
5	Ratification of appointment of statutory auditors of the company and to fix their remuneration			
Special Business				
6	Re-appointment of Mr. Neeraj Munjal as Independent Director			
7	Re-appointment of Mr. Naresh Tandon as Independent Director			
8	Re-appointment of Mr. Amit Kharabanda as Independent Director			
9	Re-appointment of Mr. Subhash Chander Kalra as Executive Director			
10	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2020			

Signed this day of..... 2019.

Signature of the shareholder :

Affix Revenue
Stamp

Signature of the proxy holder(s) :

Notes:

1. This form of proxy, in order to be effective, should be duly completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Attendance Slip
BAJAJ MOTORS LIMITED

CIN: U34103HR1986PLC024875

39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122001, Haryana

bml@bajajmotors.com | www.bajajmotors.com

33rd Annual General Meeting – September 30, 2019

Regd. Folio No. :

Number of Equity Shares held :

I certify that I am a registered shareholder/ proxy/ authorized representative for the registered shareholder of the company and hereby record my presence at the 33rd Annual General Meeting of the members of Bajaj Motors Limited ("the Company") on Monday, the 30th day of September, 2019 at 11.00 a.m. at its Registered Office at 39-40 Km. Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122001, Haryana.

Name of Member / Proxy :
(in BLOCK Letters)

Signature of Member / Proxy :

Note: Pls. fill up this attendance slip and hand it over at the reception of the venue.

Route Map to the venue of AGM

