

New York Life Investment Management India Fund (FVCI) II LLC

4th Floor, Ebene Heights, 34, Cybercity, Ebene 72201, Mauritius

Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: RT/GRA/STH

(Please quote our reference in your reply)

By email

29 May 2017

Bajaj Motors Limited
39-40 KM Stone
Delhi-Jaipur Highway
Narsingpur, Gurugram
Haryana, India

Attention: Mr Vikas Bajaj, Managing Director

Dear Sir

Re: Withdrawal of nomination of the Investor Director on the Board of Bajaj Motors Limited (the "Company")

We refer to the Shareholders Agreement dated 23 March 2007 ("SHA") executed amongst New York Life Investment Management India Fund (FVCI) II LLC, Jacob Ballas Capital India Private Limited, Mr Virender Pal Bajaj, Mr Vikas Bajaj and Bajaj Motors Limited, as amended from time to time.

In terms of Clauses 8.2 and 22.2 (2) of the SHA, we are withdrawing the nomination of Mr Bharat Bakhshi, as a director on the Board, with effect from 29 May 2017. Please find enclosed the letter of resignation from Mr Bharat Bakhshi to the company in this connection.

Yours faithfully


Sudesh Basanta Lala
Director





JACOB BALLAS

PARTNERING TOMORROW'S BLUE-CHIPS

Bharat Bakhshi
Partner

May 26, 2017

The Managing Director
Bajaj Motors Limited
39-40 KM Stone
Delhi-Jaipur Highway
Narsingpur, Gurugram
Haryana, India

Dear Sir,

Re: Resignation from the Board of Directors

I hereby tender by resignation from the Board of Directors of Bajaj Motors Limited ("BML") with effect from May 29, 2017.

It has been a privilege to serve on the board of BML and I wish to place on record my heartfelt gratitude and thanks to the Board and management of the company for their constant support during my tenure.

I take this opportunity to wish the company great success in the years ahead.

Yours truly

Bharat Bakhshi

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