

NOTICE

Notice is hereby given that Extra-ordinary General Meeting No. 1/2017 of the members of Bajaj Motors Limited ("the Company") will be held on Monday, the 29th day of May, 2017 at 3.00 P.M. at the registered office of the company at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurgaon-122001, Haryana, for transacting the following business:

SPECIAL BUSINESS

1. To alter the Articles of Association of the Company 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 pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association ("AoA") of the company be and is hereby amended as follows :

- (i) In Article 1 of the AoA, the following will be deleted:

"Articles/ Articles of Association/ AoA/ These Articles" means these or any one of these Articles of Association or as from time to time altered by special resolution and in accordance with the AoA;

"Affiliate(s)" in respect of a Person, means any company or other entity that is directly or indirectly Controlling or under common Control with or Controlled by such Person;

"Annual Business Plan" means all the proposed activities and operations of the Company for each Financial Year;

"Bajaj Shareholders" means each of Surinder Pal Bajaj, Virender Pal Bajaj, Subhash Bajaj, Deepak Bajaj, HUF (V.P. Bajaj), Vikas Bajaj, Sushma S. Bajaj, HUF (S.P. Bajaj), Sanjay Bajaj, Sumeet Bajaj, Sushma V. Bajaj, Kamna Bajaj, Vimmi Bajaj, Bajaj Sons Limited, Ekta Bajaj, HUF (Vikas Bajaj), Preeti Bajaj or Esvee Precision Components Limited;

"Board" or "Board of Directors" means the collective body of the directors of the Company;

“Business” includes manufacturing, marketing, distributing, buying, selling, importing, exporting and otherwise dealing in articles used in the manufacture of automobiles;

“Business Day(s)” means any day other than Saturdays, Sundays and days on which commercial banks are closed for business in New Delhi, India or Mauritius;

“Business Plan” means any business plan of the Company or its Subsidiaries, including the Annual Business Plan and the Approved Business Plan and shall include:

- (i) a budget for the relevant Financial Year;
- (ii) a statement of projected cash flows for the relevant Financial Year;
- (iii) a statement of business objectives (including performance milestones and major transactions contemplated in that Financial Year); and
- (iv) specific list of any transactions proposed in the relevant Financial Year where the consent of the Investors is required and is sought in advance.

“Company” means Bajaj Motors Limited;

“Control” and cognate expressions when used with respect to:

- (i) any company or other body corporate means the right to appoint majority of Directors, or the possession of the power to direct or cause the direction of the management and policies of such company or other body corporate, directly or indirectly, including by virtue of shareholding of such company or body corporate or management rights or shareholders agreement(s) or voting agreement(s) or in any other manner; and
- (ii) any Director means the power to directly or indirectly cause or procure or participate in the decision to nominate such Director for appointment, replacement or removal from the Board of the Company.

“Director(s)” shall mean the director(s) appointed to the Board of the Company;

“Equity Shares/equity shares” means the equity shares of the Company having the face value of Rs. 10 each;

“Financial Year” means the period beginning on April 1st every calendar year and ending on March 31st of the subsequent calendar year. The Expression “Financial Year” followed by a year means the Financial Year beginning 1 April of the preceding calendar year and ending 31 March of that year.;

“HUF” means Hindu Undivided Family; a legal entity recognised under Indian law that is capable of holding Securities and other property on behalf of its members. Members of an HUF consist of the members of a Hindu joint family under applicable Hindu laws. The HUF acts through the head of the family, who is termed the “karta” of the HUF. The expression “HUF(Name of Person)” means the Person named in the brackets is the karta of the relevant HUF;

“Investors” means NYLIM and JB and “Investor” means either of them;

“Investor Approved Auditor” means an internationally affiliated reputed accounting firm, approved in writing by the Investors through NYLIM, in advance of their appointment by the Company;

“Investors Director” is as defined in Article 86A;

“JB” means Jacob Ballas Capital India Private Limited, a company incorporated under the Companies Act, 1956 and with its registered office at 1F, Commercial Plaza, Radisson Hotel, Mahipalpur, National Highway 8, New Delhi 110 037;

“Listing” means the listing of the Equity Shares and their admission to trading on the National Stock Exchange of India Limited or the BSE Limited pursuant to an initial public offer of Equity Shares by the Company;

“MoA” means the memorandum of association of the Company;

“Notice of Nomination/Removal” is as defined in Article 86A;

“NYLIM” means New York Life Investment Management India Fund (FVCI II) LLC, a limited liability company established under the laws of Mauritius, with its registered office at 4th Floor, Ebene Heights, 34 Cybercity, Ebene, Mauritius;

“Permitted Descendant” means each of the present or future children and grandchildren of each of Surinder Pal Bajaj, Deepak Bajaj, Vikas Bajaj, Sushma S. Bajaj, Sanjay Bajaj, Sumeet Bajaj, Sushma V. Bajaj, Kamna Bajaj, Vimmi Bajaj, Ekta Bajaj or Preeti Bajaj;

“Person” means any person including a natural person, juridical person (whether a body corporate or not) or any other entity;

“Project(s)” means the expansion of the Company’s plants in Gurgaon, Bawal, Haridwar and Rudrapur and the construction of new plants by the Company anywhere in India;

“Related Party(ies)” has such meaning as ascribed to it under Section 2 (76) of the Act including as agreed with the Investors;

“Reserved Item” is as defined in Article 89A;

“Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

“Security(ies)” means any equity or preference shares, scrips, bonds, debentures, derivatives, warrants or rights, option or interests (including rights of conversion or exchange) thereon;

“Subsidiary(ies)”, in relation to the Company, means a subsidiary(ies) of the Company as defined in the Act;

“Termination Event” refers to either one of the following occurrences, whichever is earlier:

(i) the Listing; or

(ii) the Equity Shares held by the Investors, their Affiliates and transferees falling below 5% of the Total Equity Shares

“Total Equity Shares” means the total issued, subscribed and paid-up Equity Shares for the time being of the Company.

(ii) In the Article 5 of the AoA, the following will be deleted:

“The provisions of Section 62(1)(a)(ii) of the Act are expressly excluded from these Articles save that shareholders may:

(a) nominate their Affiliate(s) for subscription to Securities issued by the Company and offered to them; or

(b) in the case of the Bajaj Shareholders, make such nomination for subscription in favour of, a Permitted Descendant.”

(iii) Article 9A of the AoA will be deleted.

(iv) In the Article 11 of the AoA, the following will be deleted:

“and the provisions of these Articles”

(v) Article 11A of the AoA will be deleted.

(vi) Article 32A of the AoA will be deleted.

(vii) In the Article 52 of the AoA, the following will be deleted:

“Subject to the provisions of these Articles of Association,”

(viii) In the Article 53 of the AoA, the following will be deleted:

“and these Articles”

(ix) Article 59A of the AoA will be deleted.

(x) Article 67A of the AoA will be deleted.

(xi) Article 67B of the AoA will be deleted.

(xii) Article 76A of the AoA will be deleted.

(xiii) Article 76B of the AoA will be deleted.

(xiv) Article 86A of the AoA will be deleted.

(xv) In the Article 89(i) of the AoA, the following will be deleted:

“Subject to Article 89A and”

(xvi) In the Article 89(ii) of the AoA, the following will be deleted:

“Provided that the chairperson shall not have a casting vote on resolutions relating to Reserved Items.”

(xvii) Article 89A of the AoA will be deleted.

(xviii) Article 90A of the AoA will be deleted.

(xix) In the Article 92(i) of the AoA, the following will be deleted:

“and these Articles”

(xx) Article 96A of the AoA will be deleted.

(xxi) Article 96B of the AoA will be deleted.”

By Order of the Board

Vikas Bajaj

DIN: 00003039

Managing Director

Place : Gurgaon

Date : April 24, 2017

Registered Office:
39-40 KM Stone, Delhi-Jaipur Highway,
Narsingpur, Gurgaon-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 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. 1

There are certain clauses in the Articles of Association ("AoA") of the company which were inserted in pursuance of the Shareholders Agreement with Investors, namely, New York Life Investment Management India Fund (FVCI II) LLC and Jacob Ballas Capital India Private Limited, at the time of their investment in the company. The same needs to be deleted on the full exit of the Investors from 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.

The Board 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 : Gurgaon
Date : April 24, 2017

Registered Office:
39-40 KM Stone, Delhi-Jaipur Highway,
Narsingpur, Gurgaon-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, Gurgaon-122001, Haryana

bml@bajajmotors.com | www.bajajmotors.com

Extra-ordinary General Meeting No. 1/2017 – May 29, 2017

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 **Extra-ordinary General Meeting No. 1/2017** of the members of the Company, to be held on **Monday, the 29th day of May, 2017 at 3.00 p.m. at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurgaon-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
Special Business				
1	Alteration of AoA of the company			

Signed this day of..... 2017.

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, Gurgaon-122001, Haryana

bml@bajajmotors.com | www.bajajmotors.com

Extra-ordinary General Meeting No. 1/2017 – May 29, 2017

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 Extra-ordinary General Meeting No. 1/2017 of the members of Bajaj Motors Limited ("the Company") on Monday, the 29th day of May, 2017 at 3.00 p.m. at its Registered Office at 39-40 Km. Stone, Delhi-Jaipur Highway, Narsingpur, Gurgaon-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

