



BAJAJ AUTO LTD.

CIN: L65993PN2007PLC130076

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AGM NOTICE

Notice is hereby given that the fifteenth annual general meeting of the shareholders of Bajaj Auto Ltd. ('BAL' or the 'Company') will be held on **Tuesday, 26 July 2022 at 2.00 p.m.** through video conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Rakesh Sharma (DIN 08262670), 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 appoint a director in place of Madhur Bajaj (DIN 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
5. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, S R B C & CO LLP, Chartered Accountants (Firm Registration No: 324982E/E300003), be and is hereby appointed as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this meeting until the conclusion of the twentieth annual general meeting of the Company and on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS

6. **Re-appointment of Dr. Naushad Forbes as an Independent Director of the Company for a second term of five consecutive years with effect from 18 May 2022**

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Naushad Darius Forbes (DIN 00630825), who was appointed as an independent director of the Company for a term of five years up to 17 May 2022 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2021-22, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 18 May 2022 up to 17 May 2027.

"RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Dr. Naushad Darius 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. Re-appointment of Anami N. Roy as an Independent Director of the Company for a second term of five consecutive years with effect from 14 September 2022

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to provisions of section 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Anami N. Roy (DIN 01361110), who was appointed as an independent director of the Company for a term of five years up to 13 September 2022 and is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2021-22, be and is hereby re-appointed as an independent director on the Board of the Company for a second term of five consecutive years, effective from 14 September 2022 up to 13 September 2027.

"RESOLVED FURTHER THAT pursuant to regulation 17(1A) of the Listing Regulations, approval be and is hereby given for continuation of Anami N. Roy, beyond 15 May 2025, as an independent director of the Company on account of his attaining the age of 75 years on the said date.

"RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Anami N. Roy 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."

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



Dr. J Sridhar
Company Secretary
Pune: 14 June 2022

NOTES:

- 1 In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its circular dated 5 May 2020 read with circulars dated 13 January 2021, 8 December 2021, 14 December 2021 and 5 May 2022 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated 13 May 2022 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the relevant MCA Circulars, the AGM of the Company this year as well is being conducted through VC/OAVM, hereinafter called as 'e-AGM'. KFin Technologies Ltd. ('KFin') will be providing facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 33C below.
- 2 The venue for fifteenth e-AGM shall be the registered office of the Company.
- 3 Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. In this notice, the terms member(s) or shareholder(s) are used interchangeably.
- 4 Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to cssdlimaye@gmail.com with a copy marked to mohsin.mohd@kfintech.com.
- 5 Statement pursuant to section 102 of the Act forms part of this Notice. The Board of Directors at its meeting held on 27 April 2022 has decided that the special businesses set out under item no. 6 to 7, being considered 'unavoidable', be transacted at the fifteenth e-AGM of the Company.
- 6 Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and as per provisions of the Act.
- 7 The facility of joining the e-AGM through VC/OAVM will be opened 30 minutes before and will be open upto 30 minutes after the scheduled start time of the e-AGM, i.e. from 1.30 p.m. to 2.30 p.m. and will be available for 1,000 members on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
- 8 Institutional Investors, who are members of the Company are encouraged to attend and vote at the fifteenth e-AGM of the Company.
- 9 The Board of Directors has recommended dividend of ₹ 140 per equity share of the face value of ₹ 10 each for the year ended 31 March 2022 for the approval of shareholders at the ensuing e-AGM.
- 10 Pursuant to the provisions of section 91 of the Act and regulation 42 of the Listing Regulations, the Company has fixed Friday, 1 July 2022 as the 'Record Date' for the purpose of determining the members eligible to receive dividend for the financial year 2021-22.
- 11 Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1 April 2020, and the Company is required to deduct TDS from dividend paid to the members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents by 11 July 2022 (upto 5:30 p.m.). For the detailed process and formats of declaration, please refer to FAQs on Tax Deduction at Source on Dividends available on the Company's website at <https://www.bajajauto.com/investors/dividend>
- 12 Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared at the AGM, will be credited/dispatched on Saturday, 30 July 2022 as under:
 - a) to all those shareholders holding shares in physical form, as per the details provided by share transfer agent of the Company i.e. KFin to the Company, as of or before the closing hours on Friday, 1 July 2022 and
 - b) 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, 1 July 2022.
- 13 As per the Listing Regulations and pursuant to SEBI Circular dated 20 April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the dividend, if declared will be paid through electronic mode, where the bank account details of the shareholders required for this purpose are available. Where dividend payments are made through electronic mode, intimation regarding such remittance will be sent separately to the shareholders. Where the dividend cannot be paid through electronic mode, the same will be paid through physical instrument such as non-negotiable instruments with bank account details of such shareholders printed thereon.

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- 14 To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if any, to share transfer agent - KFin and to their respective depository participants.
- 15 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.
- 16 SEBI has, vide circular dated 3 November 2021, mandated the furnishing of PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios wherein any one of the cited documents/details are not available on or after 1 April 2023, shall be frozen by the Registrars and Transfer Agent of the Company. Members are requested to furnish the details in the prescribed form to KFin. Forms can be downloaded from the website of the Company at <https://www.bajajauto.com/investors/miscellaneous> and website of KFin at <https://risop.kfintech.com/clientservices/isc/>
- 17 In terms of section 101 and 136 of the Act, 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. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 13 May 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.bajajauto.com/investors/financial-and-operational-performance>, website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of KFin at www.kfintech.com
- 18 To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/ update their e-mail address with their respective depository participants, where shares are held in demat mode.
- 19 Members who have not registered their e-mail addresses and mobile nos. and consequently could not be served the Annual Report for FY2022 and Notice of fifteenth e-AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
 - (a) Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobilee-mailreg.aspx>
 - (b) Select the company name i.e. Bajaj Auto Ltd.
 - (c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - (d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - (e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - (f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - (g) Enter the e-mail address and mobile number.
 - (h) System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP at the registered mobile number as well as e-mail address for validation.
 - (i) Enter the OTPs received by SMS and e-mail to complete the validation process. OTP will be valid for 5 minutes only.
 - (j) The Notice and e-voting instructions along with the User ID and Password will be sent on the e-mail address updated by the member.
 - (k) In case the shares are held in electronic form, the above facility is only for temporary registration of e-mail address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their e-mail address with their DPs permanently, so that all communications are received by them in electronic form.
 - (l) In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.
- 20 The Company has availed of services offered by CDSL and NSDL to update e-mail addresses of shareholders of the Company who have not registered their e-mail addresses. Members are requested to respond to their messages and register their e-mail id and support the green initiative efforts of the Company. Members are also requested to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail going forward.
- 21 With a view to helping us serve the members better, 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 in one folio.

- 22 SEBI vide its circular dated 25 January 2022, has mandated listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialise their holdings.
- 23 In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
- 24 The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune-411035:
- i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.
- In accordance with the MCA circulars, the said registers shall be made accessible for inspection through electronic mode, which shall remain open and be accessible to any member during the continuance of the meeting.
- 25 Certificate from Auditors of the Company certifying that the Bajaj Auto Employee Stock Option Scheme, 2019 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, will also be available for inspection by the members through electronic mode.
- 26 For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab **"Post your Queries"** during the period starting from 19 July 2022 (9.00 a.m.) upto 23 July 2022 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail id, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
- 27 Pursuant to section 72 of the Act read with SEBI Circular dated 3 November 2021 and clarification circular dated 14 December 2021, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The form can be downloaded from the website of the Company at <https://www.bajajauto.com/investors/miscellaneous> and RTA at <https://ris.kfintech.com/clientservices/isc/>. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
- 28 In terms of section 124(5) of the Act, dividend amount for the year ended 31 March 2015 remaining unclaimed for a period of seven years shall become due for transfer in August/September 2022 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 in respect of the financial years from 2014-15 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.
- 29 For more details on shareholders' matters, please refer to the chapter on **General Shareholder Information**, included in the Annual Report.
- 30 Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed to this Notice.
- 31 In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., Tuesday, 19 July 2022, such person may obtain the User ID and Password from KFin by e-mail request on einward.ris@kfintech.com
- 32 Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM.
- 33 Instructions for e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

- i. In terms of the provisions of section 108 of 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 Listing Regulations and in terms of SEBI vide circular dated 9 December 2020 in relation to e-voting facility provided by Listed Entities, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the e-AGM.
- ii. The members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, 19 July 2022 (end of day), being the cut-off date fixed for determining voting rights of members are entitled to participate in the remote e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iii. Members can cast their vote online from 23 July 2022 (9.00 a.m.) till 25 July 2022 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
- iv. Alternatively, members holding securities in physical mode (excluding individual shareholders) may reach out on toll free number 1800 309 4001 for obtaining User ID and password or may write e-mail from the registered e-mail id to evoting@kfintech.com
- v. The details of the process and manner for remote e-voting are explained herein below:

1) Login method for remote e-voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail id with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields i.e. follow steps given in points 1-3 above.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the "Login" icon, available under the "Shareholder/Member" section. 2. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

A. Existing users who have opted for Easi/Easiest:

1. URL to login to Easi/Easiest: <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi
2. Shareholders can login through their User ID and Password. Option will be made available to reach e-voting page without any further authentication.
3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on **KFintech** to cast your vote.

B. Users who have not opted for Easi/Easiest:

Option to register for Easi/Easiest is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration> and proceed with completing the required fields.

C. By visiting the e-voting website of CDSL:

1. The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and e-mail as recorded in the demat Account.
2. After successful authentication, user will be provided links for the respective ESPs i.e. **KFintech** where the e-voting is in progress.

Individual Shareholders (holding securities in demat mode) logging through their depository participants

1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.
2. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.
3. Click on options available against Company name or e-voting service provider- **KFintech** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue - NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30

Members facing any technical issue - CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022- 23058738 or 022-23058542-43

II) Login method for remote e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and Password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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 take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e. Bajaj Auto Ltd.

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- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, 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' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. 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.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of 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 Scrutinizer through e-mail at cssdlimaye@gmail.com and 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 'BAL_EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800-309-4001 (toll free).

B. Voting at e-AGM:

- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting in the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 mins. Members viewing the e-AGM, shall click on the "e-voting" sign placed on the left-hand bottom corner of the video screen. User's will be required to use the credentials, to login on the eMeeting webpage, and click on the "Thumbs-up" icon against the unit to vote.

C. Instructions for members for attending the e-AGM:

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab "**Video Conference**" and by using their remote e-voting login credentials. The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for better experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are required to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab "**Speaker Registration**" during the period starting from 19 July 2022 (9.00 a.m.) upto 23 July 2022 (5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com> under the "How it Works" tab placed on top of the page.
- viii. Members who need technical assistance before or during the fifteenth e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800-309-4001.

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutinizer to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer'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 scrutinizer shall submit his report to the Chairman or in his absence Managing Director and CEO of the Company, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.bajajauto.com and on the website of KFin <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS AND PROVISIONS OF THE ACT

Item No. 3 of the Notice

Rakesh Sharma (DIN 08262670)

As regards re-appointment of Rakesh Sharma referred to in Item No. 3 of the Notice, the following disclosures are made for the information of the shareholders:

Information about the appointee:

Brief resume

Rakesh Sharma (born on 22 November 1962) is Executive Director on the Board of Bajaj Auto Ltd. He is responsible for leading the business verticals of Motorcycles, Intracity Commercial Vehicles, International Business and Auto Finance.

Prior to joining Bajaj Auto Ltd., he worked for over 20 years with the British ICI Group in multiple roles. He is a commerce (Honours) graduate from the Delhi University and an MBA from IIM, Ahmedabad.

Directorships:

1. Bajaj Auto Ltd.
2. Chetak Technology Ltd.
3. Bajaj Auto Consumer Finance Ltd.

*Committee Chairmanship and Membership: Nil

**Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Shareholding in the Company: 4,164

Nature of expertise in specific functional areas: Management and Strategy, Global Business Leadership, Operations and Engineering, Automobile Engineering and Project Management and such other areas.

He was first appointed on the Board of the Company on 1 January 2019 and his last drawn remuneration during the financial year 2021-22 was ₹ 10.29 crore. More details about his remuneration are available in the Annual Report.

Rakesh Sharma is not disqualified from being appointed as a director in terms of section 164 of the Act.

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 is not related to any key managerial personnel of the Company.

None of the directors, or key managerial personnel or their relatives, except Rakesh Sharma, is concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company.

The Board commends item no. 3 for consideration and approval of the shareholders.

Item No. 4 of the Notice

Madhur Bajaj (DIN 00014593)

As regards re-appointment of Madhur Bajaj referred to in Item No. 4 of the Notice, the following disclosures are made for the information of the shareholders:

Information about the appointee:

Brief resume

Madhur Bajaj (born on 19 August 1952) graduated in commerce from Sydenham College, Bombay, in 1973, and did his MBA from the International Institute of Management Development (IMD), Lausanne, Switzerland, in 1979.

Having more than 29 years of experience in Auto, Consumer Durables and Financial Services, Madhur Bajaj is the recipient of the 'Vikas Rattan Award' from the International Friendship Society of India, for enhancing human life and outstanding achievements.

He previously occupied the position of President of Maharashtra Chamber of Commerce Industries and Agriculture, President for Industries Association of Pune and President of Society of Indian Automobile Manufacturers.

He is also serving as the National Council Member of Confederation of Indian Industry (CII).

Directorships:

1. Bajaj Auto Ltd. – Vice Chairman
2. Bajaj Holdings and Investment Ltd.
3. Bajaj Finserv Ltd.
4. Bajaj Finance Ltd.
5. Bajaj Electricals Ltd.

*Committee Chairmanship and Membership: Nil

**Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Shareholding in the Company: 10,02,552

Nature of expertise in specific functional areas: Management and Strategy, Global Business Leadership, Automobile Engineering and Project Management, Infrastructure and Real Estate, CSR, Sustainability and NGO matters.

He has been associated as Vice Chairman of the Company since 2017 and his last drawn remuneration during the financial year 2021-22 was ₹ 17.50 lakh. More details about his remuneration are available in the Annual Report. He will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company.

Madhur Bajaj is not disqualified from being appointed as a director in terms of section 164 of the Act.

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 is not related to any key managerial personnel of the Company.

None of the directors, or key managerial personnel or their relatives, except Nirajkumar Ramkrishnaji Bajaj, Shekhar Bajaj and Madhur Bajaj, are concerned or interested financially or otherwise, except to the extent of his respective shareholding, if any, in the Company.

The Board commends item no. 4 for consideration and approval of the shareholders.

Statement under section 102 of the Act and regulation 36 (3) of the Listing Regulations

Item no. 6 of the Notice

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 18 May 2017, appointed Dr. Naushad Darius Forbes (DIN 00630825) as an independent director of the Company for the first term of consecutive period of five years from 18 May 2017 up to 17 May 2022. His appointment was also approved by the shareholders at the tenth annual general meeting of the Company held on 20 July 2017.

Since the first term as an independent director would be ending on 17 May 2022, the Board at its meeting held on 27 April 2022, based on the recommendation of the Nomination and Remuneration Committee and considering his skills, experience and knowledge and the report of performance evaluation for the financial year 2021-22, recommended for the approval of the members, the re-appointment of Dr. Naushad Darius Forbes for a second term of five consecutive years with effect from 18 May 2022 up to 17 May 2027 in terms of section 149 read with Schedule IV to the Act and Listing Regulations or any amendment thereto or modification thereof.

In accordance with section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Further, with effect from 1 January 2022, as per regulation 25(2A) of the Listing Regulations, appointment or the re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Dr. Forbes fulfils the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 and 25 of the Listing Regulations.

In respect of the said appointment, a notice in writing in the prescribed manner as required by section 160 of the Act, as amended and rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

Dr. Forbes has given his consent for the said re-appointment and has also submitted the declaration of independence, as required pursuant to section 149(7) of the Act, stating that he meets the criteria of independence as provided in section 149(6) and regulation 16 and 25 of the Listing Regulations and is not disqualified from being appointed as a director in terms of section 164 of the Act.

Notice

The terms and conditions of appointment of independent directors shall be available for inspection through electronic mode and the same shall also be available at the Company's website www.bajajauto.com

The Board is of the opinion that Dr. Forbes possesses the requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have his association with the Company as an independent director of the Company.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointment fulfils the conditions specified in the Act and the Rules made thereunder as also the applicable provisions of Listing Regulations and is independent of the Management.

Information about the appointee:

Brief resume

Dr. Naushad Darius Forbes (born on 13 May 1960), 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 public companies. He is the Chairman of Centre for Technology, Innovation and Economic Research in Pune. He has 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:

1. Bajaj Auto Ltd.
2. Bajaj Finserv Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Holdings and Investment Ltd.
5. Zodiac Clothing Company Ltd.

*Committee Chairmanship:

Bajaj Finserv Ltd.

*Committee Membership:

1. Bajaj Auto Ltd.
2. Bajaj Finserv Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Holdings and Investment Ltd.

** Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Shareholding in the Company: 3,500

Nature of expertise in specific functional areas: Management and Strategy, Global Business Leadership, Operations and Engineering, Human Resources and Industrial Relations, Finance and Taxation, Corporate Governance and Ethics, Economics and Statistics, CSR and such other areas.

He was first appointed on the Board of the Company on 18 May 2017 and his last drawn remuneration during the financial year 2021-22 was ₹ 45.50 lakh. More details about his remuneration are available in the Annual Report. He will be eligible for payment of sitting fees 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 is not related to any key managerial personnel of the Company.

None of the directors, or key managerial personnel or their relatives, except Dr. Naushad Darius Forbes is concerned or interested financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolution set out in item no. 6 of the Notice.

The Board commends the special resolution set out in item no. 6 for approval by shareholders.

Item no. 7 of the Notice

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14 September 2017, appointed Anami N. Roy (DIN 01361110) as an independent director of the Company for the first term of consecutive period of five years from 14 September 2017 up to 13 September 2022. His appointment was also approved by the shareholders at eleventh annual general meeting of the Company held on 20 July 2018.

Since the first term as an independent director would be ending on 13 September 2022, the Board at its meeting held on 27 April 2022, based on the recommendation of the Nomination and Remuneration Committee and considering his skills, experience and knowledge and the report of performance evaluation for the financial year 2021-22, recommended for the approval of the members, the re-appointment of Anami N. Roy for a second term of five consecutive years with effect from 14 September 2022 up to 13 September 2027 in terms of section 149 read with Schedule IV to the Act and Listing Regulations or any amendment thereto or modification thereof.

In accordance with section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Further, with effect from 1 January 2022, as per regulation 25(2A) of the Listing Regulations, appointment or the re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Anami N. Roy fulfils the requirement of an independent director as laid down under section 149(6) of the Act and regulation 16 and 25 of the Listing Regulations.

In respect of the said appointment, a notice in writing in the prescribed manner as required by section 160 of the Act, as amended and rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

Anami N. Roy has given his consent for the said re-appointment and has also submitted the declaration of independence, as required pursuant to section 149(7) of the Act, stating that he meets the criteria of independence as provided in section 149(6) and regulation 16 and 25 of the Listing Regulations and is not disqualified from being appointed as a director in terms of section 164 of the Act.

The terms and conditions of appointment of independent directors shall be available for inspection through electronic mode and the same shall also be available at the Company's website www.bajajauto.com

The Board is of the opinion that Anami N. Roy possesses the requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have his association with the Company as an independent director of the Company.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointment fulfils the conditions specified in the Act and the rules made thereunder as also the applicable provisions of Listing Regulations and is independent of the Management.

Pursuant to Regulation 17(1A) of the Listing Regulations, with effect from 1 April 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years, unless special resolution is passed to that effect. Anami N. Roy is reaching the age of 75 years on 15 May 2025.

However, considering the significant benefits reaped by the Company from his experience, expertise and mature advice to the business of the Company during his tenure as an independent director, the Board recommends continuation of appointment of Anami N. Roy as an independent director of the Company beyond 15 May 2025 and up to 13 September 2027.

Information about the appointee:

Brief resume

Anami N. Roy (born on 15 May 1950) is a well-known former civil servant. He was head of operations of the elite Special Protection Group while in Govt. of India, supervising security of Prime Minister and former PMs during the tenure of four PMs during which he had the opportunity to work and interact with elite forces of all States in India and many countries of the world.

During his nearly four decades of dedicated tenure in the Indian Police Service, Shri Roy held variety of challenging assignments both in Maharashtra and Govt. of India including Police Commissioner of Mumbai and Director General of Police, Maharashtra State. He launched multiple innovative initiatives and schemes for time-bound and simplified delivery for people's expectations from the Police towards making Police more accessible to people. Passionate about bringing in technology in multiple areas of policing, his Mumbai Police Infoline, Citizen Facilitation Centres, Elderline are some of those which became very popular and useful and made him known as "People's Commissioner".

Post retirement, he is engaged in the social/non-profit sector; and runs a not-for-profit company, Vandana Foundation for supporting people at the bottom of the pyramid with livelihood.

He is on the Board of many prominent companies. He is also involved in many other companies in an Advisory capacity. He brings with him a wide and rich experience of public service and functioning of governments at the state and central level.

Major Directorships:

1. Bajaj Auto Ltd.
2. Bajaj Finserv Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Holdings and Investment Ltd.
5. Finolex Industries Ltd.
6. Glaxosmithkline Pharmaceuticals Ltd.

***Committee Chairmanship:**

1. Bajaj Auto Ltd.
2. Finolex Industries Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Housing Finance Ltd.

***Committee Membership:**

1. Bajaj Auto Ltd.
2. Finolex Industries Ltd.
3. Bajaj Finance Ltd.
4. Bajaj Housing Finance Ltd.
5. Bajaj Allianz Life Insurance Corporation Ltd.
6. Bajaj Allianz General Insurance Corporation Ltd.

** Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Shareholding in the Company: Nil

Nature of expertise in specific functional areas: Management and Strategy, Human Resources and Industrial Relations, Law, Banking, Investment and Treasury Management, Corporate Governance and Ethics, Regulatory, Government and Security matters, CSR, Sustainability and NGO matters and such other areas.

He was first appointed on the Board of the Company on 14 September 2017 and his last drawn remuneration during the financial year 2021-22 was ₹ 42 lakh. More details about his remuneration are available in the Annual Report. He will be eligible for payment of sitting fees 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 is not related to any key managerial personnel of the Company.

None of the directors, or key managerial personnel or their relatives, except Anami N. Roy is concerned or interested financially or otherwise, except to the extent of his respective shareholding, if any, in the Company, in the resolution set out in item no. 7 of the Notice.

The Board commends the special resolution set out in item no. 7 for approval by shareholders.

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



Dr. J Sridhar
Company Secretary
Pune: 14 June 2022