

NOTICE

Notice is hereby given that the seventy second annual general meeting of the shareholders of Bajaj Holdings & Investment Ltd. will be held on **Thursday, 20 July 2017** at **4.00 p.m.** at the registered office of the Company at Mumbai-Pune Road, Akurdi, Pune 411 035 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the standalone financial statements and the consolidated financial statements of the Company for the year ended 31 March 2017, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. 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.
4. 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 other applicable provisions, if any, of the Companies Act, 2013 (the Act), 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 are hereby appointed as Statutory Auditors of the Company in place of Dalal & Shah LLP, Chartered Accountants (Firm Registration No. 102021W/W100110) who shall hold office for a period of five years, from the conclusion of this annual general meeting until the conclusion of the seventy seventh annual general meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter, on a remuneration of ₹ 650,000 (Rupees six lakh fifty thousand only) plus taxes thereon and reimbursement of travelling and other out-of-pocket expenses for the year 2017-18.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

5. To consider and if thought fit to pass, with or without modifications, the following resolution as a **special resolution:**

"RESOLVED that pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder and Schedule V thereto (including any amendment(s) thereto or re-enactment thereof for the time being in force) approval be and is hereby given to the re-appointment of Sanjiv Bajaj (DIN 00014615) as the Managing Director of the Company for a term of five years commencing from 1 April 2017 till 31 March 2022 on the terms and conditions including remuneration and minimum remuneration in the event of absence or inadequacy of profits as set out in the explanatory statement relating to this resolution and in the agreement entered into between the Company and Sanjiv Bajaj, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration in such manner as the Board may deem fit and is acceptable to Sanjiv Bajaj.

“FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Sanjiv Bajaj be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in the general meeting.

“AND FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

By order of the Board of Directors
for Bajaj Holdings & Investment Ltd.



Vallari Gupte
Company Secretary

Pune: 18 May 2017

NOTES:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, 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 PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- 2 During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
- 3 Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
- 4 Brief details of the director, who is seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations, 2015.
- 5 Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from **Saturday, 8 July 2017** to **Thursday, 20 July 2017**, both days inclusive.
- 6 Subject to the provisions of section 126 of the Companies Act, 2013, dividend on equity shares, if declared at the annual general meeting, will be credited/dispatched between **24 July 2017** and/or **25 July 2017** as under:
 - a) 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, 7 July 2017**; and
 - b) to all those shareholders holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/share transfer agent (i.e. Karvy Computershare Pvt. Ltd. ("Karvy")) on or before the close of business hours on **Friday, 7 July 2017**.
- 7 As per the SEBI Listing Regulations, 2015, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Where the dividend cannot be paid through electronic mode, the same will be paid by warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on the warrants.
- 8 **To ensure timely credit of dividend through the electronic mode or dividend warrants/payment instruments, members are requested to notify change of address, or particulars of their bank account, if changed, along with the 9 digit MICR/relevant details, a photocopy of a 'cancelled' cheque of the bank account and self-attested copy of Permanent Account Number (PAN) card, to the respective depository participant, in case of shares held in demat mode and to the share transfer agent of the Company, in case of shares held in physical mode, on or before 7 July 2017.**
- 9 To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic 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.
- 10 The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every person dealing in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Karvy.
- 11 In terms of section 101 and 136 of the Companies Act, 2013 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. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

- 12 **To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their email address with Karvy Computershare Pvt. Ltd. on - mohsin.mohd@karvy.com**
- 13 With a view to help 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.
- 14 Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 15 Documents referred to in the Notice and the explanatory statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, up to the date of the meeting.
- 16 The Company has been maintaining, inter alia, the following statutory registers at its registered office at Akurdi, Pune, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
- i) Register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013, on all working days during business hours. The said register shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said register shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to any person attending the meeting.
- 17 Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the website of the Company) with the Company's share transfer agent. In respect of shares held in electronic form, the members may please contact their respective depository participant.
- 18 In terms of section 124(5) of the Companies Act, 2013, dividend amount for the year ended 31 March 2010 remaining unclaimed for a period of seven years shall become due for transfer in August 2017 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 2009-10 onwards are requested to approach the Company/Karvy for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.
- 19 Corporate members are requested to send in advance, a duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the annual general meeting.
- 20 Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting. Proxies are requested to bring their identity proof to the meeting for the purpose of identification.
- 21 Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
- 22 Route map for directions to the venue of the meeting is available on http://www.bhil.in/pdf/agm_route_map.pdf
- 23 For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.

24 Voting through electronic means –

In terms of the provisions of section 108 of the Companies Act, 2013 (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 SEBI Listing Regulations, 2015, the Company is providing remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **13 July 2017** (end of day) being the **Cut-off date** for the purpose of rule 20(4)(vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by Karvy Computershare Pvt. Ltd. (Karvy) or to vote at the annual general meeting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

The instructions for remote e-voting are as under:

A. For members who receive Notice of annual general meeting through email:

- i. Use the following URL for e-voting: <https://evoting.karvy.com>
- ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the Password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of 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.**
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e., **Bajaj Holdings & Investment Ltd.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution then 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/AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. 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.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutiniser through email cssdlimaye@gmail.com. They 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 'Corporate Name_EVENT No.'
- xi. Remote e-voting facility where members can cast their vote online shall be open from **17 July 2017 (9.00 a.m.)** till **19 July 2017 (5.00 p.m.)** and at the end of remote e-voting period, the facility shall forthwith be blocked.
- xii. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call Karvy Computershare Pvt. Ltd. on 1800 345 4001 (toll free).

B. For members who receive the Notice of annual general meeting in physical form:

Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the e-voting facility for which the User Id and initial password are provided on the attendance slip. Please follow steps from Sl. No. (i) to (xii) under heading A above to vote through e-voting platform.

C. Voting facility at Annual General Meeting

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting, through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587, CP No. 572) as the scrutiniser to the e-voting process (including voting through ballot form received from the members) and voting at the venue of the annual general meeting in a fair and transparent manner.
- ii. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutiniser'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 scrutiniser shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website www.bhil.in and on the website of Karvy - <https://evoting.karvy.com>, and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the annual general meeting of the Company scheduled to be held on **Thursday, 20 July 2017**.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS, 2015

Item No. 3 of the Notice

Madhur Bajaj (DIN 00014593)

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

Information about the appointee:

Brief profile

Madhur Bajaj (b. 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. He is the recipient of the Vikas Rattan Award from the International Friendship Society of India, for enriching human life and outstanding achievements.

He is the Past President of SIAM, the apex association of Indian automobile manufacturers as also the Past President of Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA), the apex Industries Association of Pune. He is also the past Chairman of the Western Region of the Confederation of Indian Industry (CII). He is currently a National Council Member of CII.

Major Directorships

Maharashtra Scooters Ltd. – Chairman
Bajaj Auto Ltd. – Vice Chairman
Bajaj Holdings & Investment Ltd.
Bajaj Finserv Ltd.
Bajaj Electricals Ltd.
Bajaj Finance Ltd.

Committee Position: Nil

Shareholding in the Company

He holds 1,899,876 equity shares of ₹ 10 each in the Company as on 31 March 2017.

Madhur Bajaj is not disqualified from being appointed as director in terms of section 164 of the Act and is eligible for payment of sitting fee and commission, as payable to non-executive directors of the Company.

Disclosures of his relationship inter-se with other directors (none) and details on the number of Board meetings attended by him are given in the Corporate Governance Report.

None of the directors or key managerial personnel or their relatives, except Madhur Bajaj, is concerned or interested in the said resolution.

The Board commends the ordinary resolution set out in Item No. 3 of the Notice for approval by shareholders.

BRIEF INFORMATION ABOUT THE AUDITORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

Item No. 4 of the Notice

As regards appointment of statutory auditors referred to in Item No. 4 of the Notice, following disclosures are made for the information of the shareholders:

The current auditors, viz. Dalal & Shah LLP, Chartered Accountants (Firm Registration No. 102021W/W100110) were last re-appointed by the Members at their annual general meeting held on 17 July 2014 to hold the office of auditor from the conclusion of the sixty ninth annual general meeting till the conclusion of this seventy second annual general meeting.

As per the provisions of section 139 of Companies Act, 2013, no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. The Act also provided for an additional transition period of three years from the commencement of the Act i.e. 1 April 2014. The current auditors, Dalal & Shah LLP, had completed a period of ten years at the commencement of the said Act. Hence, on their completing the additional transition period of three years provided under the Act, their term expires at the conclusion of the ensuing annual general meeting.

The Board of Directors at its meeting held on 18 May 2017, based on the recommendation of the Audit Committee has recommended the appointment of S R B C & Co LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as the statutory auditors of the Company for approval by the members.

S R B C & Co LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of section 143 of the Act.

S R B C & Co LLP, Chartered Accountants, will be appointed as the statutory auditors of the Company from the conclusion of this annual general meeting till the conclusion of the seventy seventh annual general meeting, subject to ratification of their appointment by the members at every intervening annual general meeting on such terms and conditions as may be mutually agreed.

Brief profile of the Auditors is as under:

S R B C & Co LLP (Firm Registration No. 324982E/E300003) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It was established in the year 2002 and is a limited liability partnership firm ('LLP') incorporated in India, having its registered office at 22, Camac Street, Kolkata and has 11 branch offices in various cities in India. It has valid Peer Review certificate and is part of S. R. Batliboi & Affiliates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.

None of the directors or key managerial personnel or their relatives are concerned or interested in the said resolution.

The Board commends the ordinary resolution set out in Item No. 4 of the Notice for approval by shareholders.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 5 of the Notice**

On the recommendations made by the Nomination and Remuneration Committee, the Board at the meeting held on 16 March 2017 re-appointed Sanjiv Bajaj as the Managing Director of the Company for a period of five years with effect from 1 April 2017 till 31 March 2022 and approved the terms of remuneration mentioned hereinbelow at its meeting held on 18 May 2017, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof.

1. Salary

₹ 3,180,000 (Rupees thirty one lakh eighty thousand only) per month, in the scale of ₹ 3,000,000 to ₹ 8,500,000 per month, with such annual increments/increases as may be decided by the Board of Directors from time to time.

2. Commission

Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

3. Perquisites

- i. Company's contribution to Provident Fund and Superannuation Fund to the extent these either singly or put together are not taxable under the Income-tax Act.
- ii. Gratuity at the rate of one month's salary, for each year of service.
- iii. Leave with full pay as per the rules of the Company, encashment of unavailed leave being allowed.
- iv. Free furnished residential accommodation with gas, electricity, water and furnishings.
- v. Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalisation, nursing home and surgical charges and in case of medical treatment abroad, the air-fare and boarding/lodging expenses for patient and attendant.
- vi. Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return therefrom once a year in respect of himself and family.
- vii. Reimbursement of membership fees for clubs in India or abroad, including any admission/life membership fees.
- viii. Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- ix. Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- x. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- xi. Free use of company's car for company's work as well as for personal purposes along with driver.
- xii. Telephone, tele-fax and other communication facilities at Company's cost.
- xiii. Subject to any statutory ceiling/s, the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

4. Valuation of perquisites

Perquisites/allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

6. Computation of ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- a) Contribution to Provident and Superannuation Funds referred to in para 3 (i) above.
- b) Gratuity payable as per para 3 (ii), to the extent of half a month's salary for each completed year of service.
- c) Encashment of leave as per para 3 (iii) above.

7. Other terms

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board of Directors of the Company, including Committee of the Board, if necessary, may revise the terms of remuneration (including minimum remuneration) and perquisites as set out hereinabove and add to, change or delete any of the said terms, if agreed to by the Chairman.

Information about the appointee

Sanjiv Bajaj, 47, is B.E. (Mech), first class with distinction (8th on merit list) from the University of Pune, M.Sc (Manufacturing Systems Engg) with distinction from the University of Warwick, UK and MBA from Harvard Business School, USA.

Since 2008, he is the Managing Director of Bajaj Finserv Ltd. Since 2013, he is the Chairman of Bajaj Allianz Life Insurance Company Ltd. and Bajaj Allianz General Insurance Company Ltd. and Vice Chairman of Bajaj Finance Ltd.

Bajaj Finserv operates in the insurance business through Bajaj Allianz Life Insurance Company Ltd. and Bajaj Allianz General Insurance Company Ltd., as well as in the lending business through Bajaj Finance Ltd. His role includes guiding the current businesses and building new ones in the financial services space.

Since 2012, he is Managing Director of Bajaj Holdings & Investment Ltd., where his role includes building the strategy and team, and guiding this investment company, which has almost ₹ 60,000 crore in cash and investments, including a stake of over 30% in Bajaj Auto Ltd. and around 40% in Bajaj Finserv Ltd.

He was former Executive Director of Bajaj Auto Ltd. (until 31 March 2012), having headed the Finance & Control, Legal & International Business functions of Bajaj Auto Ltd. over different periods from 1994 until 2012 and is currently its Non-executive Director.

He has won the following awards -

- Bombay Management Association (BMA) Entrepreneur of the Year Award 2015-16.
- Listed among 'India's Most Valuable CEOs' by Business World in 2015-16.
- EY Entrepreneur of the Year (EOY) Award 2014 in Financial Services by Ernst and Young.
- Selected as one of India Inc's hundred most powerful CEOs in India by Economic Times' Corporate Dossier magazine in its 2009 survey conducted by IMRB International.
- Business Today magazine's Best CFO Awards 2005 as one of the top CFOs of India for 2005.

Details of his directorships across all the companies and committee positions in other public limited companies:

Chairmanships

Bajaj Allianz General Insurance Company Ltd.
Bajaj Allianz Life Insurance Company Ltd.

Directorships

Bajaj Finance Ltd. – Vice Chairman
Bajaj Finserv Ltd. – Managing Director
Bajaj Holdings & Investment Ltd. – Managing Director
Bajaj Auto Ltd.
Maharashtra Scooters Ltd.
The Hindustan Housing Company Ltd.
Jeewan Ltd.
Bajaj Auto Holdings Ltd.
Bachhraj and Company Pvt. Ltd.
Bachhraj Factories Pvt. Ltd.
Bajaj Sevasharam Pvt. Ltd.
Jamnalal Sons Pvt. Ltd.
Kamalnayan Investment and Trading Pvt. Ltd.
Rupa Equities Pvt. Ltd.
Sanraj Nayan Investments Pvt. Ltd.

Committee positions

Bajaj Finserv Ltd.
Bajaj Allianz General Insurance Company Ltd.
Bajaj Allianz Life Insurance Company Ltd.
Bajaj Finance Ltd.
Maharashtra Scooters Ltd.

He holds 1,362,724 equity shares of ₹ 10 each in the Company as on 31 March 2017.

Disclosures of his relationship inter-se with other directors and details on the number of Board meetings attended by him are given in the Corporate Governance Report.

He was first appointed on the Board on 15 September 2004 and his last drawn remuneration during the year 2016-17 was ₹ 2,400,000 per month plus perquisites and commission. More details are available in the Annual Report.

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act, 2013 requiring a special resolution for payment of minimum remuneration in the event of loss or inadequacy of profits. The proposed remuneration is in accordance with the Remuneration Policy of the Company.

The Company has entered into an agreement with Sanjiv Bajaj laying down, inter alia, the terms of remuneration referred to above and the powers and authorities delegated to him. Copy of the said agreement is available for inspection by the members at the registered office of the Company during business hours on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, up to the date of the meeting.

None of the Directors/key managerial personnel and/or their relatives, except Sanjiv Bajaj, Rahul Bajaj and Rajiv Bajaj, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of remuneration that may be received by them and their respective shareholding, if any, in the Company, in the resolution set out in Item No. 5 of the Notice.

The Board commends the special resolution set out in Item No. 5 of the Notice for approval by shareholders.

By order of the Board of Directors
for Bajaj Holdings & Investment Ltd.



Vallari Gupte
Company Secretary

Pune: 18 May 2017

BAJAJ HOLDINGS & INVESTMENT LTD.

(CIN: L35911PN1945PLC004656)

Registered office:

Mumbai-Pune Road, Akurdi, Pune 411 035.

Email: investors@bhil.in, **website:** www.bhil.in**Phone:** (020) 2747 2851, **Fax:** (020) 2740 7380**BAJAJ****72nd Annual Report 2016-17****PROXY FORM****Form No. MGT-11***[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : L35911PN1945PLC004656
 Name of the Company : Bajaj Holdings & Investment Ltd.
 Registered office : Mumbai Pune Road, Akurdi, Pune 411 035
 Name of the member(s): _____
 Registered address: _____
 E-mail ID: _____
 Folio No/Client ID: _____
 DP ID: _____

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

(1) Name : _____ Address : _____
 E-mail ID: _____ Signature : _____ or failing him;
 (2) Name : _____ Address : _____
 E-mail ID: _____ Signature : _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the SEVENTY SECOND annual general meeting of the Company, to be held on **Thursday, 20 July 2017 at 4.00 p.m.** at Mumbai-Pune Road, Akurdi, Pune 411 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
	Ordinary Business		
1	Adoption of financial statements for the year ended 31 March 2017 and Directors' and Auditors' Reports thereon		
2	Declaration of dividend of ₹ 32.50 per equity share, for the year ended 31 March 2017		
3	Re-appointment of Madhur Bajaj, who retires by rotation		
4	Appointment of S R B C & Co LLP, Chartered Accountants, as Statutory Auditors and fixing their remuneration for the year 2017-18		
	Special Business		
5	Re-appointment of Sanjiv Bajaj as Managing Director for a fresh term of five years w.e.f. 1 April 2017 and fixing his remuneration		

Signed this _____ day of _____ 2017

Affix
revenue
stamp
of ₹ 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- As provided under regulation 44 of the SEBI Listing Regulations, 2015, shareholder may vote either for or against each resolution.**

BAJAJ HOLDINGS & INVESTMENT LIMITED

(CIN: L35911PN1945PLC004656)

Registered office:

Mumbai - Pune Road, Akurdi, Pune 411 035

E-mail: investors@bhil.in**Website:** www.bhil.in**Phone:** (020) 27472851; **Fax:** (020) 27407380**ATTENDANCE SLIP****BAJAJ**72nd Annual Report 2016-17

Reg. Folio No./DP Id No./Client Id No. :

Name & Address :

Name(s) of Joint Member(s), if any :

No. of Shares held :

I/We certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the SEVENTY SECOND annual general meeting of the Company on **Thursday, 20 July 2017 at 4.00 p.m.** at the registered office of the Company at Mumbai-Pune Road, Akurdi, Pune 411 035.

Signature of First holder/Proxy/Authorised Representative_____
Signature of Joint holder(s)

Place:

Date:

Notes:

1. Please sign this attendance slip and hand it over at the meeting venue.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

E-VOTING**Users who wish to opt for e-voting may use the following login credentials.****EVEN (E-VOTING EVENT NO.)****USER ID****PASSWORD**

Note:

Please follow steps for remote e-voting procedure as given in the Notice of AGM by logging on to- <https://evoting.karvy.com> and the same is available on Company's website www.bhil.in