

**CIN: L65993PN1945PLC004656**

Regd. Office: Bajaj Auto Limited Complex,  
Mumbai Pune Road, Akurdi, Pune – 411035  
Website: www.bhil.in

Date: 25 March 2020

Corporate Relations Department. <b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001	Corporate Listing Department. <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No.C-1, G Block Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
<b>BSE Code: 500490</b>	<b>NSE Code: BAJAJHLDNG</b>

Dear Sir/Madam;

**Sub: Change in Directorate**

Pursuant to Regulation 30 read with part A of Schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that the Board, through a circular resolution dated March 25, 2020 has approved the following change in Board of Directors of the Company:

**Appointment of Shri Pradip Panalal Shah (DIN 00066242) as an Additional Director and as an Independent Director**

In view of the vacancy arising in the position of an Independent Director due to the sad demise of Shri Nanoo Pamnani on 22 February 2020, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee has approved the appointment of Shri Pradip Panalal Shah (DIN 00066242), as an Additional Director and as an Independent Director for a period of 5 years effective from 25 March 2020, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

Brief profile of Shri Pradip Panalal Shah is enclosed.

Pursuant to the directions dated 14 June 2018 of SEBI to the stock exchanges & based on the declarations received, we hereby inform that Shri Pradip Panalal Shah is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

Shri Pradip Panalal Shah is not related to any of the existing Directors of the Company.

Yours faithfully,  
For **Bajaj Holdings & Investment Limited**,

Sd/-

**Sriram Subbramaniam**  
**Company Secretary**

9987025675

Encl. A/a

## **PRADIP P. SHAH**

Chairman, IndAsia Fund Advisors Private Limited

[pradip.shah@indasiafund.com](mailto:pradip.shah@indasiafund.com): +91-22-2288 1301

Mr. Pradip P Shah runs IndAsia, a corporate finance, private equity, and investment advisory business. He is also the co-founder of [www.Grow-Trees.com](http://www.Grow-Trees.com), a web-enabled social initiative, and Universal Trustees Private limited. Earlier, IndAsia had a joint venture with AMP of Australia for the private equity business. Prior to that, he helped establish the Indocean Fund in 1994, the first foreign India-dedicated private equity fund, in association with affiliates of Chase Capital Partners and Soros Fund Management.

Before starting Indocean, he was the founder Managing Director of CRISIL, India's first and largest credit rating agency. Mr. Shah provided technical assistance and training to Rating Agency Malaysia Berhad and MAALOT. He has been honored with a garden of a hundred trees in his name in Israel. Prior to founding CRISIL, Mr. Shah assisted in founding Housing Development Finance Corporation (HDFC), India's first retail housing finance company, in 1977. He was seconded from ICICI, where he was Project Officer, to start HDFC from where he was seconded to start CRISIL. Mr. Shah has also served as a consultant to USAID, the World Bank and the Asian Development Bank.

Mr. Shah holds an MBA from Harvard, is a Management Accountant and ranked first in India in the Chartered Accountants' examinations.

He has written articles and given talks in India and in Amsterdam, Abu Dhabi, Bahrain, Bangkok, Copenhagen, Hong Kong, Istanbul, Singapore, Kuala Lumpur, Jakarta, Shanghai, Bali, Colombo, Tel Aviv, London, Oslo, Washington, San Francisco, New York, Chicago, Boston, Perth, Melbourne and Sydney on credit rating, housing finance, capital markets, venture capital and other subjects.

Mr. Shah is Chairman of Kansai Nerolac Paints, Sonata Software, and Director of Pfizer, BASF (India) and Godrej & Boyce amongst other companies. He has been appointed as Member, Banks Board Bureau by the Government of India, was appointed by the government on the Justice Easwar Committee for simplifying direct taxes, serves on the Management Committee of the Indian Merchants' Chamber, was a Director on the Western Region Board of Reserve Bank of India, was the first Chairman of the CII's Financial Sector Committee, and has served as a member of the Finance Commission of the State Government of Gujarat; of the Expert Group on Infrastructure Financing appointed by the Government of India; of the Advisory Board of the Bureau of State Public Enterprises, Government of Maharashtra; of the CII National Task Force on Non-Performing Assets; of the SEBI Committee on Venture Capital; of the SIDBI Working Group on Access to Capital Markets for Small industries; of the Expert Committee, Public Sector Restructuring Program, Government of Gujarat, and of the Gujarat Infrastructure Development Board Task Force on Policy and Implementation. He is also associated with several non-profit organizations as Trustee /Governing Council Member, and co-founded Harvard Business School Association of India.