



CIN: L35912MH1975PLC018376

Registered office:

C/o. Bajaj Auto Ltd.,
Mumbai-Pune Road, Akurdi,
Pune 411 035.

www.mahascooters.com

E-mail: investors_msl@bajajauto.co.in

NOTICE

NOTICE is hereby given that the forty-second (42nd) Annual General Meeting of the shareholders of **MAHARASHTRA SCOOTERS LTD.** will be held on **Tuesday, 18 July 2017 at 12.15 p.m.** at the Registered Office of the Company at C/o. Bajaj Auto Ltd., Mumbai-Pune Road, Akurdi, Pune-411 035, to transact the following business:-

ORDINARY BUSINESS:

Item No.1

To consider and adopt the audited Balance Sheet as at 31 March 2017 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

Item No.2

To declare a dividend on equity shares.

Item No.3

To appoint a Director in place of Shri Sanjiv Bajaj (DIN 00014615) who retires by rotation and being eligible, offers himself for re-appointment.

Item No.4

To appoint Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, M/s. Kirtane & Pandit LLP, Chartered Accountants, Pune (ICAI Firm Registration No.105215W / W100057) be and are hereby appointed as Auditors of the Company, in place of M/s. P.C. Parmar & Co., the retiring auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of 47th Annual General Meeting, subject to ratification of their appointment by the members at every intervening Annual General Meeting, on a remuneration to be mutually agreed to between the Company and Auditors."

SPECIAL BUSINESS:

Item No.5

Appointment of Mrs. Richa Bagla (DIN 06654149) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED that pursuant to section 149 and other applicable provisions of the Companies Act, 2013, read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Mrs. Richa Bagla (DIN 06654149), in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an Independent director on the Board of the Company, for a consecutive period of five years, effective from 24 January 2017 to 23 January 2022."

"RESOLVED further that pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mrs. Richa Bagla be paid such fees and remuneration 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
for MAHARASHTRA SCOOTERS LTD.

N.S. Kulkarni
Company Secretary

Pune, 16 May 2017

NOTES:

1. **EXPLANATORY STATEMENT:** Explanatory Statement pursuant to section 102 of the Companies Act, 2013 with respect to the Special Business set out in item No.5 is annexed.
2. **PROFILE OF DIRECTORS:** As required by Regulation 36(3) of the Listing Regulations, brief resume of the Directors seeking appointment / re-appointment is annexed hereto.
3. **PROXY:** *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 UPTO 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.*

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member 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.
4. **NOTIFICATION BY MEMBERS:** Members holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agent (STA) of the Company, Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 008, immediately.

Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants. Bank details as furnished by the respective depository participants to the Company would be used for the purpose of distribution of dividend either through payment instrument or NECS. The Company would not entertain any request from such members for change / deletion of such Bank details.
5. **DIVIDEND:** Subject to the provisions of section 125 of the Companies Act, 2013, if dividend on equity shares as recommended by the Directors is approved at the meeting, payment of such dividend will be made from **24 July 2017 to 25 July 2017**, to those shareholders, whose names appear (a) as Beneficial Owners as at the end of the business hours of Friday, 7 July 2017 as per the list to be furnished by National Securities Depository Ltd. and Central Depository Services (I) Ltd., in respect of shares held in electronic form and (b) as Members in the Register of members of the Company, after giving effect to all valid share transfers lodged with Karvy Computershare P.Ltd., Hyderabad, the Share Transfer Agent (STA) of the Company on or before Friday, 7 July 2017.
6. **UNCLAIMED DIVIDEND:** Pursuant to the provisions of section 124(5) of the Companies Act, 2013, the amount of dividend for the financial year 2009-10 remaining unpaid for a period of seven (7) years shall become due for transfer to the Investor Education and Protection Fund (IEPF) established by the Central Government, on 17 August 2017.

Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a **continuous period of 7 years**, the corresponding shares shall be transferred to the IEPF Demat Suspense Account.

Shareholders who have not claimed dividends in respect of the financial years from 2009-10 onwards are requested to approach the Company / STA for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF Demat Suspense Account.
7. **BOOK CLOSURE:** Pursuant to the provisions of section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 8 July 2017 to Tuesday, 18 July 2017**, both days inclusive, for the purpose of Annual General Meeting and payment of dividend.
8. **INSPECTION OF RECORDS:** Register of Contracts or arrangement in which Directors are interested as stipulated under section 189 of the Companies Act, 2013 and Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 are open for inspection by members and others at the registered office of the Company on all working days during business hours. The said Registers shall also be produced at the commencement of annual general meeting and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
9. **GREEN INITIATIVE IN CORPORATE GOVERNANCE:** In terms of provisions of section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Members who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the



Depositories, are being sent with such documents in the electronic form. These documents are also made available on the website of the Company viz., www.mahascooters.com. **As a Shareholder of the Company, you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.**

10. **CORPORATE MEMBERS:** Corporate Members are requested to send in advance, duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend the Annual General Meeting.
11. **NOMINATION:** Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form are advised to submit the nomination in the prescribed Form SH-13, available for download on the website of the Company, to the Company's Share Transfer Agent. In respect of shares held in electronic / demat form, the members are requested to contact their respective depository participant.
12. **REMOTE E-VOTING:** In terms of the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to such investors who are the members as on **11 July 2017**, being the "**cut-off date**" fixed for determining voting rights of members reckoned on the equity shares held by them as on that day, entitled to participate in the e-voting process. The Company has entered into an arrangement with M/s. Karvy Computershare P. Ltd., the Share Transfer Agent of the Company (Karvy) for facilitating e-voting, through their e-voting platform, <https://evoting.karvy.com>
13. Route map of venue of the meeting is provided on Page No.60 of Annual Report.

INSTRUCTIONS FOR E-VOTING:

A. FOR MEMBERS WHO RECEIVE NOTICE OF ANNUAL GENERAL MEETING THROUGH E-MAIL:

- i. Use the following URL for e-voting:
<https://evoting.karvy.com>
- ii. Enter the login credentials i.e. User-ID & 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 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. The system will prompt you to change your password. **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., **MAHARASHTRA SCOOTERS LTD.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the shareholder 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". However, 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", in which case the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat account shall choose the voting process separately for each folios / 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. During the voting period, you can login any number of times till you confirm having voted on the resolution.
- x. Corporate / Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail cssdlimaye@gmail.com. They may also upload the same in the e-voting module in their login. The scanned images of the above documents should be in the naming format "Corporate Name EVENT NO."
- xi. **Once you have cast your vote on a resolution, you will not be allowed to modify it subsequently.**
- xii. The Portal will remain open for voting from **Saturday, 15 July 2017 (9.00 a.m.) till Monday, 17 July 2017 (5.00 p.m.) and at the end of Remote e-voting period, the facility shall forthwith be blocked.**
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual for members available at the download section of <https://evoting.karvy.com> or contact 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 AT THE MEETING:

Members who have not cast their vote by Remote E-Voting can exercise their voting rights at the Annual General Meeting. The Company will make necessary arrangements by way of electronic voting for exercising the options of voting by the members of the Company.

The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting, but shall not be entitled to cast their vote again at the meeting.

D. GENERAL INSTRUCTIONS:

The Board of Directors has appointed Shri Shyamprasad D. Limaye, Practising Company Secretary (FCS No. 1587 CP No.572) as the scrutinizer to the e-voting process and voting at the venue of the annual general meeting in a fair and transparent manner.

The scrutinizer 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 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.

The scrutinizer shall submit his report to the Chairman, 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.mahascooters.com and on the website of Karvy – www.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 Tuesday, 18 July 2017.

Annexure to Notice

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF LISTING REGULATIONS AND EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3**Re-appointment of Shri Sanjiv Bajaj (DIN 00014615) as a Director**

Pursuant to the provisions of section 152 of the Companies Act, 2013, Shri Sanjiv Bajaj (DIN 00014615) retires by rotation and being eligible, offers himself for reappointment.

Details as required under Regulation 36(3) of Listing Regulations 2015 with respect to the appointment of Shri Sanjiv Bajaj are annexed to the Notice.

Apart from Shri Sanjiv Bajaj, none of the Directors, Manager and other Key Managerial Personnel of the Company or their relatives are concerned or interested in the above resolution.

Shri Sanjiv Bajaj is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

The Board commends the resolution for the approval of Members.

Item No. 5**Appointment of Mrs. Richa Bagla (DIN 06654149) as an Independent Director**

In the vacancy caused by the resignation of Mrs. Charu Desai, an Independent Director, the Board of Directors at its meeting held on 24 January 2017, had appointed Mrs. Richa Bagla (DIN 06654149) as an Independent Director for a period of five (5) years, effective 24 January 2017 to 23 January 2022, subject to approval by the Members at the ensuing Annual General Meeting.

Mrs. Richa Bagla has furnished a declaration to the Company under section 149(7) of the Companies Act, 2013, confirming that she meets the criteria prescribed for Independent Directors pursuant to the provisions of section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and is not disqualified for being appointed as a Director pursuant to section 164 of the Companies Act, 2013.



In the above backdrop, as required pursuant to the provisions of section 150(2) of the Companies Act, 2013, it is proposed to seek the approval of Members to the appointment of Mrs. Richa Bagla as an Independent director of the Company for a period of five consecutive years with effect from 24 January 2017 to 23 January 2022, as set out at item No.5 of the Notice. As stipulated under section 160 of the Companies Act, 2013, a Notice is received by the Company from a shareholder proposing the candidature of Mrs. Richa Bagla as an Independent Director.

None of the Directors/key managerial personnel and/or their relatives, except Mrs. Richa Bagla, is directly or indirectly concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the Company, in the resolution set out in item No. 5 of the Notice.

Details as required under Regulation 36(3) of Listing Regulations 2015 with respect to the appointment of Mrs. Richa Bagla are annexed to the Notice.

The Board is of the opinion that Mrs. Richa Bagla possesses requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have her association with the Company as director.

Further, in the opinion of the Board, the proposed appointment of Mrs. Richa Bagla, fulfills the conditions specified in the Act and the Rules made thereunder and that her proposed appointment as an Independent Director is independent of the Management.

The Board recommends the resolution set forth under item No.5 of this Notice for the approval of the Members.

By Order of the Board
for MAHARASHTRA SCOOTERS LTD

N.S. Kulkarni
Company Secretary

Pune, 16 May 2017

Annexure to the Notice of Annual General Meeting

Brief resume of Directors seeking appointment / re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of Listing Regulations

Name of Director	Mrs. Richa Bagla	Sanjiv Bajaj
DIN	06654149	00014615
Type	Independent Director	Nominee Director
Date of Birth	4 April 1976	02 November 1969
Date of Appointment	24 January 2017	18 October 2006
Educational Qualification	M.Sc (Zoology), IAS	B.E. Mechanical, M.Sc. Manufacturing System Eng., MBA (Harvard Business School)
Directorship held in other Public Ltd. Companies	Lokshahir Annabhau Sathe Development Corp. Ltd. Maharashtra State Small Scale Industries Development Corporation Ltd. Aurangabad Industrial Township Ltd.	Bajaj Allianz General Insurance Co.Ltd. - Chairman Bajaj Allianz Life Insurance Co. Ltd. - Chairman Bajaj Finance Ltd. - Vice Chairman Bajaj Finserv Ltd - Managing Director Bajaj Holdings and Investment Ltd. - Managing Director Bajaj Auto Ltd. Hindustan Housing Co.Ltd. Jeewan Ltd. Bajaj Auto Holdings Ltd.
Committee Positions held in other Companies	Nil	Audit Committee: Bajaj Allianz General Insurance Co.Ltd. Bajaj Allianz Life Insurance Co.Ltd. Bajaj Finance Ltd. Stakeholders' Relationship Committee: Bajaj Finserv Ltd. Bajaj Finance Ltd.
No. of shares held	Nil	Nil
Experience / expertise in functional areas	Public administration and management, quasi-judicial assignment, implementation of development projects and balanced regional development.	Business strategy and development, Leadership development, General management, Finance, Investments
Relationship with other Directors, inter-se	None	None
Meetings attended	100%	100%