



Bajaj Auto Limited,
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bajajauto.com

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BAJAJ AUTO LIMITED

CIN: L65993PN2007PLC130076

Registered Office: Bajaj Auto Limited
Complex, Mumbai-Pune Road, Akurdi,
Pune - 411 035

Tel: 020-66104481 Fax: 020-27407380

E-mail: investors@bajajauto.co.in

Website: www.bajajauto.com

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 And 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that the resolutions set out below are proposed for approval by the members of Bajaj Auto Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act, General Circular No. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs (“MCA”) read along with other connected circulars issued from time to time in this regard (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended, from time to time).

The Explanatory Statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Notice of Postal Ballot (“Notice”) and additional information as required under the Listing Regulations and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“the Buyback Regulations”), as applicable, is also attached.

SPECIAL BUSINESS:

ITEM NO. 1

Approval for the Buyback of Equity Shares of the Company

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



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“RESOLVED THAT pursuant to Article 40 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (hereinafter called the **“Act”**), applicable rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, and the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**“Buyback Regulations”**), and including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and subject to such other approvals, permissions, consents, exemptions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by the statutory, regulatory, or governmental authorities including but not limited to the Securities and Exchange Board of India (**“SEBI”**), relevant Registrar of Companies, (the **“ROC”**), the stock exchanges where the Equity Shares are listed i.e., BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”** and together with BSE the **“Stock Exchanges”**) and/ or other authorities, institutions or bodies (the **“Appropriate Authorities”**), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions, which may be agreed to by the Board of Directors of the Company (**“Board”**, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution (**“Buyback Committee”/ “Committee”**)), consent of the Members of the Company, be and is hereby accorded for the buyback of up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten only) each (**“Equity Shares”**), representing up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share (**“Buyback Price”**), subject to any increase to the Buyback Price as may be approved by the Board or the Buyback Committee, payable in cash for an aggregate amount of up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) (excluding transaction costs, viz. brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.) (**“Buyback Size”**), which represents 16.93% and 15.59% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively (which is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, under the shareholders’ approval route as per the provisions of the Act and Buyback Regulations), on a proportionate basis through the **“Tender Offer”** route as prescribed under the Buyback Regulations from all of the equity shareholders/ beneficial owners of the Equity Shares, who hold Equity Shares as on the record date to be determined by the Board/ Buyback Committee (**“Record Date”**) (**“Buyback”**)”.



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“RESOLVED FURTHER THAT in accordance with the Buyback Regulations, the Buyback period shall commence from the date of declaration of the results of the postal ballot for special resolution approving the Buyback until the date on which the payment of consideration to the shareholders for the Equity Shares bought back by the Company is made (**“Buyback Period”**)”.

“RESOLVED FURTHER THAT all equity shareholders/ beneficial owners of the Equity Shares, who hold Equity Shares as on the Record Date (**“Eligible Shareholders”**), will be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities”.

“RESOLVED FURTHER THAT in terms of Regulation 5(via) of the Buyback Regulations, the Board/ Buyback Committee may *inter alia* increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size, till one working day prior to the Record Date”.

“RESOLVED FURTHER THAT as required under Regulation 6 of the Buyback Regulations, the Company shall buyback its Equity Shares from the Eligible Shareholders, on a proportionate basis, provided that 15% of the total number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of small shareholders, as on the Record Date, whichever is higher, shall be reserved for the small shareholders (as defined in the Buyback Regulations) as a part of the Buyback, and in case the Equity Shares tendered are less than the reservation, the same shall be adjusted in the general category, in accordance with Buyback Regulations”.

“RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are persons resident outside India, including, non-resident Indians, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, members of foreign nationality, etc., if any, shall be subject to such approvals, if any and to the extent necessary or required from concerned authorities including approvals under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, as amended, and such approvals shall be required to be taken by such non-resident shareholders”.

“RESOLVED FURTHER THAT the Company shall implement the Buyback out of its free reserves, securities premium account and/ or such other sources as may be permitted by applicable law, and the Buyback shall be through tender offer in such manner as may be prescribed under the Act and the Buyback Regulations, and on such terms and conditions as the Board may deem fit”.

“RESOLVED FURTHER THAT the Company, to the extent legally permissible, shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy back and Delisting” notified by SEBI *vide* circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular CFD/PoD 2/P/CIR/2023/35 dated March 8, 2023, and such other circulars or notifications, as may be applicable including any



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amendments, statutory modification(s) or re-enactment(s) for the time being in force, and the Company shall approach BSE and/ or NSE for facilitating the same and subject to decision of the Board/ Buyback Committee, one of BSE and NSE shall act as the designated stock exchange”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein above as it may in its absolute discretion deem fit, to any one or more director(s)/ officer(s)/ authorised representative(s)/ any committee of director(s) of the Company, i.e., the Buyback Committee, in order to give effect to this resolution, including but not limited to finalising the terms of the Buyback such as Buyback Price, number of Equity Shares for Buyback, record date, entitlement ratio, the time frame for completion of Buyback, appointment of relevant intermediaries, advisors and consultants, such as merchant bankers, registrars, brokers, lawyers, depository participants, escrow agent, and other agencies, as may be required, for implementation of the Buyback; preparation, finalising, signing and filing of the public announcement, letter of offer, post-offer announcement, and such other necessary applications, undertakings, agreements, papers, documents and correspondence, if required under the common seal of the Company, to be filed in connection with the Buyback with SEBI, Reserve Bank of India, stock exchanges, ROC, depositories and/or other regulatory and/or statutory authorities as may be required from time to time and obtain their approvals and to take and initiate all necessary actions including opening, operation and closure of necessary bank accounts (including escrow account and special account), depository account (such as demat account, trading account, buyer broker account), any other account as may be necessary, arranging bank guarantee, if any, in favour of the merchant bankers, deposit of the requisite amount into escrow account/ special account, finalising the composition / combination of such deposit into escrow account in accordance with the provisions of the Buyback Regulations and the escrow arrangement, verify offers and acceptances, finalise the basis of acceptance, extinguish and pay consideration for Equity Shares bought back under the Buyback as per applicable law, issue rejection letters if any, and determine and remit applicable taxes, entering into agreements, release of public announcement and other relevant documents pertaining to the Buyback, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, maintaining of relevant registers as may be required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company”.

“RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buyback any Equity Shares, and/ or impair any power of the Company or the Board to terminate any process in relation to such Buyback as permissible by law”.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Buyback Committee be and are hereby severally authorised to accept and make any alteration(s)/ modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements or any conditions laid down by any regulatory or other authority while giving its approval as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that



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may arise and generally, to do all acts, deeds, matters and things as the Board/ Buyback Committee may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval and consent thereto expressly by the authority of this resolution”.

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2

Re-appointment of Shri Pradeep Shrivastava (DIN: 07464437) as Whole-time Director (designated as Executive Director) of the Company for a period of five years with effect from 1 April 2026.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as **“the Act”**), the Rules made thereunder read with Schedule V 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) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for re-appointment of Shri Pradeep Shrivastava (DIN: 07464437) as the Whole-time Director (**“WTD”**) with the designation as Executive Director (**“ED”**) of the Company for a period of five years commencing from 1 April 2026 till 31 March 2031, liable to retire by rotation, upon the terms and conditions set out in the explanatory statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act and in the agreement to be entered into between the Company and WTD, which agreement is hereby approved, with liberty to the Board of Directors (including its Committee(s) thereof), to alter or vary the terms & conditions and revision in the remuneration including payment of minimum remuneration as it may deem fit and in such manner as may be agreed to between the Board of Directors and WTD.”

“RESOLVED FURTHER THAT pursuant to Section 196 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act, based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for the continuation of Shri Pradeep Shrivastava as WTD of the Company after he attains the age of 70 years on 31 March 2030, till expiry of his term, on the same terms and conditions of his re-appointment.”



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“RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, the Board of Directors be and is hereby authorised to revise the remuneration of WTD from time to time, to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and WTD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) and the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board of Directors
For Bajaj Auto Limited

Place: Pune
Date : 14 May 2026

Sd/-
Rajiv Gandhi
Company Secretary & Compliance Officer
Membership No. A11263



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NOTES

1. The Explanatory Statement pursuant to provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions, is annexed hereto and forms part of this Notice. It also contains the relevant details, pursuant to Regulation 36(3) of the Listing Regulations, Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and the Buyback Regulations.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the Registrar and Share Transfer Agent ("RTA") or with the Depository(ies) / Depository Participants and whose name appears in the Register of Members / List of Beneficial Owners as on the **cut-off date, i.e., Friday, 8 May 2026** (end of day). The Notice is also uploaded on the website of the Company at <https://www.bajajauto.com/investors/disclosures>, website of the e-voting service provider, i.e., KFin Technologies Limited ("KFin") at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited, viz., www.nseindia.com and BSE Limited, viz., www.bseindia.com. All the members of the Company as on the cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.

In this notice, the term member(s) or shareholder(s) are used interchangeably.

3. In accordance with the MCA Circulars, the relevant document(s) referred to in this Postal Ballot Notice are accessible for inspection through electronic mode, on the website of the Company at <https://www.bajajauto.com/investors/miscellaneous> up to the last date for receipt of votes through the e-voting process.
4. The Securities and Exchange Board of India ("SEBI") has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the KYC details, i.e., PAN linked with Aadhaar, postal address with PIN, email id, mobile number, bank account details, etc. (Form ISR-1) and specimen signature (Form ISR-2). The members are encouraged, in their own interest to provide choice of nomination in Form SH-13 (registration of nomination) / Form ISR-3 (opting out of nomination).

Members are requested to send requests in the prescribed Forms duly filled and signed along with the documents as specified therein.



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The said Forms are available on the website of the Company at <https://www.bajajauto.com/investors/miscellaneous> and on the website of the RTA i.e., KFin Technologies Limited ("KFin") at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

Members have an option to submit the aforesaid Forms in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://ris.kfintech.com/clientservices/isc/default.aspx#> or physical forms can be sent through post at following address:

KFIN TECHNOLOGIES LIMITED

Unit: Bajaj Auto Limited

Selenium Building, Tower-B, Plot No 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi,
Telangana, India - 500 032.

Members holding shares in dematerialised mode, who have not registered / updated their aforesaid details are requested to register / update the same with their respective Depository Participants ("DPs").

5. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules, SS-2 and Regulation 44 of the Listing Regulations, as amended, the Company is providing remote e-voting ("e-voting") facility to the members to exercise votes on the e-voting platform provided by KFin to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form.
6. The Board of Directors has appointed Shri Vaibhav Dandawate (ACS No. 51538, CP No. 27947), or failing him, Ms. Deepti Kulkarni (ACS No. 34733, CP No. 22502), Partners of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
7. The e-voting shall commence on **Monday, 18 May 2026 at 9:00 a.m.** (IST) and end on **Tuesday, 16 June 2026 at 5:00 p.m.** (IST). The e-voting module shall be disabled by KFin for e-voting thereafter and the e-voting shall not be allowed beyond the specified date and time. During this period, the members of the Company holding shares as on the **cut-off date**, i.e., **Friday, 8 May 2026** (end of day), may cast their vote by electronic means in the manner given below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
8. The Scrutinizer shall, after conclusion of the e-voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman or Managing Director & CEO of the Company. Results of the e-voting will be declared by placing the same along with the Scrutinizer's report on the Company's website, viz., www.bajajauto.com as well as



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on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges within two working days of conclusion of the e-voting period, i.e., on or before **Thursday, 18 June 2026**.

Subject to receipt of requisite number of votes, the resolutions mentioned in the Notice shall be deemed to be passed on **Tuesday, 16 June 2026**, i.e., the last day of the e-voting period.

9. The details of the process and manner for remote e-voting are explained herein below:





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

Pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30 January 2026 pertaining to “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 the e-voting process.

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

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

Type of Shareholder	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. User already registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none">1. Open web browser and type 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 i.e., KFin and you will be re-directed to e-voting service provider’s website for casting your vote during the remote e-voting period.

	<p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nSDL.com Select “Register Online for IDeAS” tab or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</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 and type 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, i.e., KFin and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period. <p>D. NSDL Speede:</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing users who have opted for Easi / Easiest:</p> <ol style="list-style-type: none"> 1. URL to login to Easi / Easiest: www.cdslindia.com and click on login icon and select New System Myeasi.



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	<p>2. Shareholders can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication.</p> <p>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 KFin to cast your vote.</p> <p>B. Users who have not opted for Easi / Easiest:</p> <p>Option to register for Easi / Easiest is available at www.cdslindia.com Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p>C. By visiting the e-voting website of CDSL:</p> <p>1. The user can directly access e-voting page by providing demat account number and PAN number from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email id as recorded in the demat account.</p> <p>2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-voting service provider, i.e., KFin.</p>
<p>Individual shareholders (holding securities in demat mode) logging through their depository participants</p>	<p>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.</p> <p>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.</p> <p>3. Click on option available against Company name or e-voting service provider, i.e., KFin and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</p>

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



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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 – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on toll free no.: 022 - 4886 7000.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 21 09911.

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 email.
- 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 email. 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 correct details, 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 Limited.
- 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.



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- 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(s).
- 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 email at scrutinisers@mmjc.in 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).
- xiii. A member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same way.

In case of a member who hold shares and who had not registered their email id, as on the **cut-off date, i.e., Friday, 8 May 2026**, may participate in the e-voting by registering their email id by following the instructions mentioned at Note No. 4. Post registration, such member may request for User ID and Password for e-voting by sending an email to einward.ris@kfintech.com through his / her registered email id to obtain the same.

For any queries / grievances, members may also reach out to Mohd. Mohsin Uddin - Senior Manager, KFin at mohsin.mohd@kfintech.com / einward.ris@kfintech.com or Shri Rajiv Gandhi - Company Secretary & Compliance Officer, at investors@bajajauto.co.in or at (020) 66104481.



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EXPLANATORY STATEMENT

In terms of the provisions of Section 102 of the Companies Act, 2013 (“the Act”), Secretarial Standard on General Meetings (“SS-2”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“the Buyback Regulations”), as applicable, the following statement sets out the material facts regarding the items included in this Postal Ballot Notice:

ITEM NO. 1:

Approval of the Buyback of Equity Shares of the Company

The Board of Directors of the Company (“**Board**”), at its meeting held on Wednesday, May 6, 2026 (“**Board Meeting**”) has, subject to the approval of the Members of the Company by way of a special resolution through a postal ballot including e-voting, and such other approvals of regulatory and/ or statutory authorities as may be required under applicable laws, approved the buyback of up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) fully paid-up equity shares of the Company having face value of INR 10/- (Indian Rupees Ten only) each (“**Equity Shares**”), on a proportionate basis through the “Tender Offer” route using stock exchange mechanism, in accordance with the provisions of the Companies Act, 2013, as amended (“Act”), relevant rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended and the Companies (Management and Administration) Rules, 2014, as amended (“**Management and Administration Rules**”), and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”), and the Securities and Exchange Board of India (“**SEBI**”) circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any further amendments thereto (“**SEBI Circulars**”), at a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share (“**Buyback Price**”), subject to any increase to the Buyback Price as may be approved by the Board or the Buyback Committee, payable in cash for an aggregate amount of up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) excluding Transaction Costs (*as defined below*) (“**Buyback Size**”).

The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. (“**Transaction Costs**”).

The Buyback Size is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial



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statements and audited consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

The Buyback Size constitutes 16.93% and 15.59% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively. The Equity Shares proposed to be bought back represent up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026.

Since the Buyback is more than 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buyback Regulations, it is required to obtain the consent of the Members of the Company, for the Buyback, by way of a special resolution. Accordingly, the Company is seeking your consent by means of postal ballot for the aforesaid proposal as contained in the special resolution provided in this postal ballot notice.

Certain figures contained in this postal ballot notice (including the explanatory statement), including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, the (i) sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

Requisite details relating to the Buyback are given below:

(i) Date of the board meeting at which the proposal for Buyback was approved by the Board of Directors of the Company: Wednesday, May 6, 2026

(ii) Necessity of the Buyback:

The financial strategy of the Company is aimed at driving the sustainable growth of its business and enhancing the returns for its shareholders. The growth of the business, robust cash generation and strong balance sheet position allows the Company to reward its shareholders from time to time, as in the current instance, while retaining sufficient capital for growth and investment opportunities. The Buyback reinforces the Company's commitment to its shareholders by returning surplus cash to them in an effective and efficient manner, and is expected to improve its earnings per share and return on equity.

(iii) Maximum number of Equity Shares that the Company proposes to Buyback:

The Company proposes to Buyback up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares, representing up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026.



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(iv) Buyback Price and the basis of determining the price of the Buyback:

(a) The Equity Shares of the Company are proposed to be bought back at the Buyback Price i.e., at a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share. The Buyback Price has been arrived at after considering various factors, *inter alia*, trends in the volume weighted average prices, the capital market benchmarks, trends on share prices, valuation parameters, performance of the Company, its outlook, and the possible impact of the Buyback on the financial parameters including earnings per share, underpinned by the intention to offer a healthy return for its shareholders.

(b) The Buyback Price represents:

1. premium of 26.31% and 26.53% to the volume weighted average market price of the Equity Share on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with BSE, the “**Stock Exchanges**”), respectively, during the 3 (three) months preceding Thursday, April 30, 2026, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback (“**Intimation Date**”); and
2. premium of 25.76% and 25.74% over the closing price of the Equity Share on BSE and NSE, respectively, as on Wednesday, April 29, 2026, which is a day preceding the Intimation Date.

(c) As required under Section 68(2)(d) of the Act and Regulation 4(ii)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback on audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

(d) In accordance with Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board, may till 1 (one) working day prior to the Record Date (*as defined below*), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

(v) Maximum amount of funds required for Buyback, its percentage of the fully paid up capital and free reserves and sources of funds from which Buyback would be financed:

(a) The maximum amount of funds required for Buyback will not exceed INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and



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Eighty Lakh only) (excluding Transaction Costs). The Buyback Size represents 16.93% and 15.59% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, which is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, as per the provisions of the Act and Buyback Regulations.

- (b) The funds for the implementation of the Buyback will be sourced out of the free reserves, securities premium account and/ or such other sources as may be permitted by applicable law.
- (c) The Company shall transfer from its free reserves or securities premium account and/ or such other sources as may be permitted by applicable law, a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements.
- (d) The borrowed funds from banks and financial institutions will not be used for purpose of the Buyback.

(vi) Method to be adopted for the Buyback:

- (a) The Buyback shall be on a proportionate basis (subject to the reservation for small shareholders), through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.
- (b) As required under the Buyback Regulations, the Company will announce a record date for the Buyback ("**Record Date**") for the purpose of determining the entitlement and the names of the equity shareholders/ beneficial owners of Equity Shares, who will be eligible to participate in the Buyback ("**Eligible Shareholder(s)**"). Subject to the approval of the special resolution under this postal ballot notice, Eligible Shareholder(s) will receive a letter of offer along with a tender form indicating their entitlement.
- (c) The Equity Shares proposed to be bought back by the Company shall be divided into 2 (two) categories: (a) reserved category for small shareholders; and (b) the general category for all other shareholders.



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- (d) As defined in Regulation 2(i)(n) of the Buyback Regulations, a “small shareholder” is a shareholder of the Company who holds Equity Shares whose market value, on the basis of closing price of the Equity Shares on the Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as on the Record Date was recorded, is not more than INR 2,00,000/- (Indian Rupees Two Lakh only).
- (e) In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.
- (f) Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares which the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Since the promoters and members of the promoter group of the Company (“**Promoters and Promoter Group**”) have declared their intention to not participate in the Buyback, the Equity Shares held by the Promoters and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the Buyback Regulations.
- (g) In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the category of small shareholders, the Company will club together the Equity Shares held by such Eligible Shareholder with the common Permanent Account Number (“**PAN**”) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of Eligible Shareholders holding Equity Shares in physical form where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds, trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar to the Buyback as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of “clearing



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members” or “corporate body margin account” or “corporate body – broker” as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

- (h) The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- (i) The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- (j) The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any Eligible Shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy back and Delisting” notified pursuant to SEBI Circulars.
- (k) The Buyback from the Eligible Shareholders who are persons resident outside India including non-resident Indians, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, members of foreign nationality, etc., shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and also subject to the receipt/ provision by such Eligible Shareholders of such approvals, if any and to the extent necessary or required from concerned authorities including, but not limited to, approvals under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- (l) Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in the hands of the Eligible Shareholders in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.



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- (m) Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the letter of offer to be sent to the Eligible Shareholder(s).

(vii) Time limit for completing the Buyback:

Subject to receipt of regulatory consents and approvals, if any, the Buyback shall be completed within a period of 1 (one) year from the date of passing of special resolution detailed in this postal ballot notice.

(viii) Compliance with Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations:

- (a) The aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, is INR 33,264.48 crore and INR 36,128.51 crore, respectively. Under the provisions of the Act and Buyback Regulations, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount. The maximum amount proposed to be utilised for the Buyback, as approved by the Board at the Board Meeting, is not exceeding INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) and is therefore within the limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2026.
- (b) Further, under the Act and Buyback Regulations, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company in that financial year. The number of Equity Shares proposed to be purchased under the Buyback i.e., up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as of March 31, 2026.

(ix) Details of holding and transactions in the Equity Shares:

The aggregate shareholding in the Company of the: (a) Promoters and Promoter Group and persons in control of the Company; (b) director(s)/ trustee(s)/ partner(s) of the companies/ trusts/ limited liability partnerships which are part of the Promoters and Promoter Group; and (c) directors and key managerial personnel (“KMPs”) of the Company, as on date of the Board Meeting and the date of this postal ballot notice, is as follows:



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(a) Aggregate shareholding of the Promoters and Promoter Group and persons in control of the Company in the Company is set out below:

Sr. No.	Name of the shareholder	Category	Number of Equity Shares held	% shareholding
1.	Bajaj Holdings & Investment Ltd.	Promoter	9,55,47,251	34.19
2.	Rajivnayan Bajaj	Promoter	7,45,001	0.27
3.	Sanjivnayan Bajaj	Promoter	2,00,000	0.07
4.	Niraj Bajaj	Promoter	42,103	0.02
5.	Shekhar Bajaj	Promoter	6,020	0.00
6.	Manish Kejriwal	Promoter Group	8,42,471	0.30
7.	Minal Bajaj	Promoter Group	6,64,743	0.24
8.	Neelima Bajaj Swamy	Promoter Group	1,97,561	0.07
9.	Suman Jain	Promoter Group	10,47,008	0.37
10.	Kumud Bajaj	Promoter Group	3,95,122	0.14
11.	Kiran Bajaj	Promoter Group	1,33,671	0.05
12.	Shefali Bajaj	Promoter Group	1,71,120	0.06
13.	Pooja Bajaj	Promoter Group	1,63,321	0.06
14.	Geetika Bajaj	Promoter Group	-	0.00
15.	Nimisha Jaipuria	Promoter Group	2,00,991	0.07
16.	Deepa Bajaj	Promoter Group	4,24,904	0.15
17.	Siddhantnayan Bajaj	Promoter Group	1,42,000	0.05
18.	Rishabnayan Bajaj	Promoter Group	3,66,336	0.13
19.	Nirav Nayan Bajaj	Promoter Group	7,90,066	0.28
20.	Sanjali Bajaj	Promoter Group	1,42,000	0.05
21.	Vanraj Bajaj	Promoter Group	13,822	0.00
22.	Nirvaan Kejriwal	Promoter Group	2,09,760	0.08
23.	Aarav Swamy	Promoter Group	-	0.00
24.	Vihaan Jaipuria	Promoter Group	-	0.00
25.	Sheetal Bajaj	Promoter Group	-	0.00
26.	Aryan Nayan Bajaj	Promoter Group	1,00,000	0.04
27.	Baroda Industries Pvt. Ltd.	Promoter Group	16,50,423	0.59
28.	Bachhraj Factories Pvt. Ltd.	Promoter Group	19,37,254	0.69
29.	Bachhraj & Company Pvt. Ltd.	Promoter Group	36,46,362	1.30
30.	Hercules Investments Ltd. (formerly known as Hercules Hoists Ltd.)	Promoter Group	1,82,590	0.07
31.	Jamnalal Sons Pvt. Ltd.	Promoter Group	2,59,60,841	9.29
32.	Kamalnayan Investment & Trading Pvt. Ltd.	Promoter Group	1,30,588	0.05



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Sr. No.	Name of the shareholder	Category	Number of Equity Shares held	% shareholding
33.	Madhur Securities Pvt. Ltd.	Promoter Group	78,432	0.03
34.	Niraj Holdings Pvt. Ltd.	Promoter Group	72,987	0.03
35.	Rahul Securities Pvt. Ltd.	Promoter Group	3,20,600	0.11
36.	Rupa Equities Pvt. Ltd.	Promoter Group	3,36,803	0.12
37.	The Hindustan Housing Company Ltd.	Promoter Group	20,547	0.01
38.	Maharashtra Scooters Ltd.	Promoter Group	69,27,794	2.48
39.	Bajaj Life Insurance Ltd. (formerly known as Bajaj Allianz Life Insurance Company Ltd.)	Promoter Group	1,25,000	0.04
40.	Bajaj Sevashram Pvt. Ltd.	Promoter Group	44,08,288	1.58
41.	Shekhar Holdings Pvt. Ltd.	Promoter Group	62,232	0.02
42.	Sanraj Nayan Investments Pvt. Ltd.	Promoter Group	59,269	0.02
43.	Bajaj Finance Ltd.	Promoter Group	150	0.00
44.	Bajaj International Pvt. Ltd.	Promoter Group	-	0.00
45.	Rose Realtors Pvt. Ltd.	Promoter Group	-	0.00
46.	Emerald Acres Pvt. Ltd.	Promoter Group	-	0.00
47.	Sankalp Resorts Pvt. Ltd.	Promoter Group	-	0.00
48.	Hind Musafir Agency Ltd.	Promoter Group	-	0.00
49.	Indef Manufacturing Ltd.	Promoter Group	-	0.00
50.	Aryan Nayan Realty LLP	Promoter Group	-	0.00
51.	RDR Ventures LLP	Promoter Group	-	0.00
52.	Aryaman Family Trust	Promoter Group	1,97,561	0.07
53.	Nimisha Bajaj Family Trust	Promoter Group	4,40,211	0.16
54.	Kumud Neelima Family Trust	Promoter Group	1,74,583	0.06
55.	Kumud Nimisha Family Trust	Promoter Group	1,74,583	0.06
56.	Nimisha Jaipuria Family Trust	Promoter Group	4,52,292	0.16
57.	Deepa Trust	Promoter Group	2,000	0.00



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58.	Sanjali Trust	Promoter Group	2,000	0.00
59.	Siddhant Trust	Promoter Group	4,000	0.00
60.	Nirvaan Trust	Promoter Group	200	0.00
61.	Nirvaan Family Trust	Promoter Group	1,58,049	0.06
62.	Niravnayan Trust	Promoter Group	5,18,005	0.19
63.	Rishab Trust	Promoter Group	2,000	0.00
64.	Aryaman Trust	Promoter Group	200	0.00
65.	Rajiv Trust	Promoter Group	1,31,000	0.05
66.	Sanjiv Trust	Promoter Group	1,31,126	0.05
67.	Anant Bajaj Trust	Promoter Group	1,23,233	0.04
68.	Nirav Trust	Promoter Group	1,62,700	0.06
69.	Sanjali Family Trust	Promoter Group	2,16,329	0.08
70.	Siddhant Family Trust	Promoter Group	2,02,354	0.07
71.	Rishab Family Trust	Promoter Group	-	0.00
72.	Neelima Bajaj Swamy Family Trust	Promoter Group	4,55,811	0.16
73.	Niravnayan Bajaj Family Trust	Promoter Group	1,48,171	0.05
74.	Kriti Bajaj Family Trust	Promoter Group	1,48,171	0.05
75.	Geetika Shekhar Bajaj Trust	Promoter Group	-	0.00
76.	Neelima Bajaj Family Trust	Promoter Group	4,01,081	0.14
77.	Madhur Nimisha Family Trust	Promoter Group	1,74,584	0.06
78.	Madhur Neelima Family Trust	Promoter Group	1,74,584	0.06
79.	Vanraj Bajaj Trust	Promoter Group	-	0.00
80.	Rajivnayan Bajaj HUF	Promoter Group	-	0.00
81.	Sanjivnayan Bajaj HUF	Promoter Group	-	0.00
82.	Bajaj Trading Company	Promoter Group	-	0.00
83.	Bajaj Integrated Health System Pvt. Ltd. (formerly known as Bajaj Vitality Pvt. Ltd.)	Promoter Group	-	0.00
84.	Bajaj Finserv Ltd.	Promoter Group	-	0.00
85.	Bajaj Auto Holdings Ltd.	Promoter Group	-	0.00
86.	SRB & Family LLP	Promoter Group	-	0.00
87.	DRR & Family LLP	Promoter Group	-	0.00
88.	NRB & Family LLP	Promoter Group	-	0.00
89.	SRJB Family LLP	Promoter Group	-	0.00
90.	SNRS Family LLP	Promoter Group	-	0.00



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Sr. No.	Name of the shareholder	Category	Number of Equity Shares held	% shareholding
91.	Aryaman Kejriwal	Promoter Group	2,09,759	0.08
92.	Kriti Bajaj	Promoter Group	4,86,810	0.17
Total			15,37,56,828	55.01

(b) Aggregate shareholding of the director(s)/ trustee(s)/ partner(s) of the companies/ trusts/ limited liability partnerships which are part of the Promoters and Promoter Group is set out below:

Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
1.	Niraj Bajaj	<ul style="list-style-type: none"> • Bachhraj & Company Pvt. Ltd. • Baroda Industries Pvt. Ltd. • Bajaj Sevashram Pvt. Ltd. • Jamnalal Sons Pvt. Ltd. • Niraj Holdings Pvt. Ltd. • Sanraj Nayan Investments Pvt. Ltd. • Bajaj Life Insurance Ltd. • Bajaj Holdings & Investment Ltd. • Aryan Nayan Realty LLP • NRB & Family LLP • SNRS Family LLP 	<ul style="list-style-type: none"> • Deepa Trust • Sanjali Trust • Rishab Trust • Rajiv Trust • Sanjiv Trust • Anant Bajaj Trust • Nirav Trust • Sanjali Family Trust • Siddhant Family Trust • Niravnayan Bajaj Family Trust • Kriti Bajaj Family Trust • Niravnayan Trust 	42,103	0.02
2.	Rajivnayan Bajaj	<ul style="list-style-type: none"> • Bajaj Sevashram Pvt. Ltd. • Kamalnayan 	<ul style="list-style-type: none"> • Siddhant Trust • Sanjali 	7,45,001	0.27



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Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
		Investment & Trading Pvt. Ltd. <ul style="list-style-type: none"> • Rahul Securities Pvt. Ltd. • Rupa Equities Pvt. Ltd. • Bajaj Finance Ltd. • Bajaj Holdings & Investment Ltd. • Bajaj Finserv Ltd. • RDR Ventures LLP • DRR & Family LLP • SNRS Family LLP 	Trust <ul style="list-style-type: none"> • Rishab Trust • Rajiv Trust • Sanjiv Trust • Anant Bajaj Trust • Nirav Trust • Geetika Shekhar Bajaj Trust • Kumud Neelima Family Trust • Kumud Nimisha Family Trust • Vanraj Bajaj Trust • Deepa Trust • Rishab Family Trust • Aryaman Family Trust • Nirvaan Family Trust 		
3.	Sanjivnayan Bajaj	<ul style="list-style-type: none"> • Bachhraj & Company Pvt. Ltd. • Bachhraj Factories Pvt. Ltd. • Bajaj Sevashram Pvt. Ltd. 	<ul style="list-style-type: none"> • Deepa Trust • Sanjali Trust • Siddhant Trust • Rishab Trust 	2,00,000	0.07



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Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
		<ul style="list-style-type: none"> • Jamnalal Sons Pvt. Ltd. • Kamalnayan Investment & Trading Pvt. Ltd. • Rahul Securities Pvt. Ltd. • Rupa Equities Pvt. Ltd. • Sanraj Nayan Investments Pvt. Ltd. • Maharashtra Scooters Ltd. • Bajaj Finance Ltd. • Bajaj Life Insurance Ltd. • Bajaj Holdings & Investment Ltd. • Bajaj Finserv Ltd. • Bajaj Auto Holdings Ltd. • SNRS Family LLP • SRB & Family LLP 	<ul style="list-style-type: none"> • Rajiv Trust • Sanjiv Trust • Anant Bajaj Trust • Nirav Trust • Sanjali Family Trust • Siddhant Family Trust • Madhur Neelima Family Trust • Madhur Nimisha Family Trust 		
4.	Shekhar Bajaj	<ul style="list-style-type: none"> • Bachhraj Factories Pvt. Ltd. • Bajaj Sevashram Pvt. Ltd. • Hercules Investments Ltd. • Shekhar Holdings Pvt. Ltd. • Bajaj International Pvt. Ltd. 	<ul style="list-style-type: none"> • Rajiv Trust • Sanjiv Trust • Anant Bajaj Trust • Nirav Trust • Geetika Shekhar Bajaj Trust • Niravnayan Trust 	6,020	0.00



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Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
		<ul style="list-style-type: none"> Hind Musafir Agency Ltd. Bajaj Holdings & Investment Ltd. Indef Manufacturing Ltd. SRJB Family LLP SNRS Family LLP 			
5.	Minal Bajaj	<ul style="list-style-type: none"> Baroda Industries Pvt. Ltd. Niraj Holdings Pvt. Ltd. The Hindustan Housing Company Ltd. Hind Musafir Agency Ltd. Bajaj Integrated Health System Pvt. Ltd. Aryan Nayan Realty LLP NRB & Family LLP 	<ul style="list-style-type: none"> Niravnayan Trust Niravnayan Bajaj Family Trust Kriti Bajaj Family Trust 	6,64,743	0.24
6.	Kumud Bajaj	<ul style="list-style-type: none"> Madhur Securities Pvt. Ltd. Emerald Acres Pvt. Ltd. Sankalp Resorts Pvt. Ltd. Hind Musafir Agency Ltd. 	<ul style="list-style-type: none"> Neelima Bajaj Swamy Family Trust Nimisha Jaipuria Family Trust Neelima Bajaj Family 	3,95,122	0.14



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Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
			Trust <ul style="list-style-type: none"> • Nimisha Bajaj Family Trust • Madhur Neelima Family Trust • Madhur Nimisha Family Trust 		
7.	Neelima Bajaj Swamy	<ul style="list-style-type: none"> • Hercules Investments Ltd. • Hind Musafir Agency Ltd. • Emerald Acres Pvt. Ltd. • Sankalp Resorts Pvt. Ltd. 	<ul style="list-style-type: none"> • Aryaman Trust • Neelima Bajaj Swamy Family Trust • Nimisha Bajaj Family Trust • Madhur Nimisha Family Trust • Kumud Neelima Family Trust • Kumud Nimisha Family Trust • Nirvaan Trust • Neelima Bajaj Family 	1,97,561	0.07



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Sr. No.	Name of the director/ trustee/ partner (as applicable)	Name of the Promoters and Promoter Group company/ limited liability partnership	Name of the Promoters and Promoter Group trust	Number of Equity Shares held	% shareholding
			Trust		
8.	Aditya Swamy	-	<ul style="list-style-type: none"> Neelima Bajaj Swamy Family Trust 	-	0.00
9.	Manish Kejriwal	<ul style="list-style-type: none"> Bajaj Holdings & Investment Ltd. Bajaj Finserv Ltd. 	<ul style="list-style-type: none"> Aryaman Family Trust Nirvaan Family Trust Aryaman Trust Nirvaan Trust 	8,42,471	0.30
10.	Shefali Bajaj	<ul style="list-style-type: none"> SRB & Family LLP 	<ul style="list-style-type: none"> Sanjali Family Trust Siddhant Family Trust 	1,71,120	0.06
11.	Nimisha Jaipuria	-	<ul style="list-style-type: none"> Nimisha Jaipuria Family Trust Neelima Bajaj Family Trust Kumud Neelima Family Trust Madhur Neelima Family Trust Nimisha 	2,00,991	0.07



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			<ul style="list-style-type: none"> Bajaj Family Trust Kumud Nimisha Family Trust 		
12.	Amit Jaipuria	-	<ul style="list-style-type: none"> Nimisha Jaipuria Family Trust 	-	0.00
13.	Pooja Bajaj	<ul style="list-style-type: none"> Madhur Securities Pvt. Ltd. SRJB Family LLP 	<ul style="list-style-type: none"> Geetika Shekhar Bajaj Trust Vanraj Bajaj Trust 	1,63,321	0.06
14.	Kiran Bajaj	<ul style="list-style-type: none"> Shekhar Holdings Pvt. Ltd. SRJB Family LLP 	<ul style="list-style-type: none"> Vanraj Bajaj Trust 	1,33,671	0.05
15.	Nirav Nayan Bajaj	<ul style="list-style-type: none"> Bajaj Integrated Health System Pvt. Ltd. Aryan Nayan Realty LLP Madhur Securities Pvt. Ltd. NRB & Family LLP 	<ul style="list-style-type: none"> Kriti Bajaj Family Trust 	7,90,066	0.28
16.	Rishabnayan Bajaj	<ul style="list-style-type: none"> DRR & Family LLP 	-	3,66,336	0.13
17.	Kriti Bajaj	<ul style="list-style-type: none"> Aryan Nayan Realty LLP 	<ul style="list-style-type: none"> Niravnayan Bajaj Family Trust 	4,86,810	0.17
18.	Deepa Bajaj	<ul style="list-style-type: none"> RDR Ventures LLP 	<ul style="list-style-type: none"> Rishab Family 	4,24,904	0.15



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		<ul style="list-style-type: none"> • DRR & Family LLP 	Trust		
19.	Geetika Bajaj	<ul style="list-style-type: none"> • SRJB Family LLP 	-	-	0.00
20.	Sanjali Bajaj	<ul style="list-style-type: none"> • SRB & Family LLP 	-	1,42,000	0.05
21.	Siddhantnayan Bajaj	<ul style="list-style-type: none"> • SRB & Family LLP 	-	1,42,000	0.05
22.	Vinod Nevatia	<ul style="list-style-type: none"> • Bachhraj & Company Pvt. Ltd. 	-	74,330	0.03
23.	Dipak Poddar	<ul style="list-style-type: none"> • Bachhraj Factories Pvt. Ltd. 	-	-	0.00
24.	Hariprasad Nevatia	<ul style="list-style-type: none"> • Jamnalal Sons Pvt. Ltd. • Hercules Investments Ltd. 	-	-	0.00
25.	Rakesh Gupta	<ul style="list-style-type: none"> • Jamnalal Sons Pvt. Ltd. • The Hindustan Housing Company Ltd. 	-	304	0.00
26.	Vandan Shah	<ul style="list-style-type: none"> • Indef Manufacturing Ltd. 	-	3,500	0.00
27.	Girija Balakrishnan	<ul style="list-style-type: none"> • Hercules Investments Ltd. • Indef Manufacturing Ltd. 	-	-	0.00
28.	Jayavanth Mallya	<ul style="list-style-type: none"> • Hercules Investments Ltd. • The Hindustan Housing Company Ltd. • Indef Manufacturing Ltd. 	-	50	0.00
29.	Samir	<ul style="list-style-type: none"> • Bajaj 	-	5	0.00



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	Shrimankar	International Pvt. Ltd.			
30.	Sanjay Murarka	• Rose Realtors Pvt. Ltd.	-	70	0.00
31.	Meeta Khalsa	• Rose Realtors Pvt. Ltd.	-	-	0.00
32.	Jasmine Chaney	• Maharashtra Scooters Ltd.	-	-	0.00
33.	Anish Praful Amin	• Bajaj Auto Holdings Ltd.	-	-	0.00
34.	Ravikumar Srinivasan	• Maharashtra Scooters Ltd.	-	2,510	0.00
35.	Mayur Chokshi	• Maharashtra Scooters Ltd.	-	-	0.00
36.	Mayur Patwardhan	• Maharashtra Scooters Ltd.	-	141	0.00
37.	V. Rajagopalan	• Maharashtra Scooters Ltd. • Bajaj Auto Holdings Ltd.	-	-	0.00
38.	Pramit Shashikant Jhaveri	• Bajaj Finance Ltd. • Bajaj Finserv Ltd.	-	2,665	0.00
39.	Naushad Forbes	• Bajaj Finance Ltd. • Bajaj Holdings & Investment Ltd. • Bajaj Finserv Ltd.	-	3,500	0.00
40.	Anami Roy	• Bajaj Finance Ltd. • Bajaj Finserv Ltd.	-	-	0.00
41.	Rajeev Jain	• Bajaj Finance Ltd. • Bajaj Finserv Ltd.	-	-	0.00
42.	Radhika Haribhakti	• Bajaj Finance Ltd. • Bajaj Finserv Ltd.	-	-	0.00
43.	Arindam Bhattacharya	• Bajaj Finance Ltd. • Bajaj Holdings &	-	-	0.00



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		Investment Ltd.			
44.	Apurva Diwanji	• Bajaj Life Insurance Ltd.	-	-	0.00
45.	Tarun Chugh	• Bajaj Life Insurance Ltd.	-	-	0.00
46.	Sreenivasan Sivasubramonia m	• Bajaj Life Insurance Ltd.	-	400	0.00
47.	Padmaja Chunduru	• Bajaj Life Insurance Ltd.	-	-	0.00
48.	Anup Wadhawan	• Bajaj Life Insurance Ltd.	-	-	0.00
49.	Srinivasa Rao Nagarjuna	• Bajaj Life Insurance Ltd.	-	-	0.00
50.	Sanjiv Nandan Sahai	• Bajaj Finserv Ltd. • Bajaj Life Insurance Ltd.	-	-	0.00
51.	Tarun Bajaj	• Bajaj Finance Ltd.	-	-	0.00
52.	Ajay Kumar Choudhary	• Bajaj Finance Ltd.	-	-	0.00
53.	Abhinav Bindra	• Bajaj Holdings & Investment Ltd.	-	-	0.00
54.	Smita Mankad	• Bajaj Holdings & Investment Ltd.	-	-	0.00
55.	Pradip Shah	• Bajaj Holdings & Investment Ltd.	-	3,952	0.00
56.	Vidya Yeravdekar	• Bajaj Holdings & Investment Ltd.	-	-	0.00
57.	Sheetal Bajaj	• Hind Musafir Agency Ltd.	-	-	0.00
58.	Mahendra Gohel	• The Hindustan Housing Company Ltd. • Hercules Investments Ltd.	-	95	0.00
59.	Nikhil Tarkas	• The Hindustan Housing Company Ltd.	-	250	0.00
60.	Vikram	• Indef	-	-	0.00



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	Hosangady	Manufacturing Ltd.			
61.	Amit Bhalla	• Indef Manufacturing Ltd.	-	-	0.00
62.	Amanda Coelho	-	• Aryaman Family Trust • Nirvaan Family Trust	-	0.00

(c) Aggregate shareholding of the directors and KMPs of the Company is set out below:

Sr. No.	Name	Designation	Number of Equity Shares held	% shareholding
1.	Niraj Bajaj	Chairman and Non-Executive Non Independent Director	42,103	0.02
2.	Rajivnayan Bajaj	Managing Director and CEO	7,45,001	0.27
3.	Sanjivnayan Bajaj	Non-Executive Non Independent Director	2,00,000	0.07
4.	Pradeep Shrivastava	Executive Director	11,088	0.01
5.	Rakesh Sharma	Executive Director	6,328	0.01
6.	Pradip Shah	Non-Executive Independent Director	3,952	0.00
7.	Naushad Forbes	Non-Executive Independent Director	3,500	0.00
8.	Anami Roy	Non-Executive Independent Director	-	0.00
9.	Abhinav Bindra	Non-Executive Independent Director	-	0.00
10.	Vinita Bali	Non-Executive Independent Director	-	0.00
11.	Sangita Reddy	Non-Executive Independent Director	-	0.00
12.	Dinesh Thapar	Chief Financial Officer	-	0.00
13.	Rajiv Gandhi	Company Secretary	130	0.00



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		and Compliance Officer		
Total			10,12,102	0.37

(d) The aggregate of the employee stock options of the Company (“ESOPs”) held by the directors and KMPs of the Company, as on date of the Board Meeting and the date of this postal ballot notice is set out below:

Sr. No.	Name	Designation	Vested ESOPs	Unvested ESOPs
1.	Pradeep Shrivastava	Executive Director	30,337	24,665
2.	Rakesh Sharma	Executive Director	68,419	24,665
3.	Dinesh Thapar	Chief Financial Officer	34,714	17,486
4.	Rajiv Gandhi	Company Secretary and Compliance Officer	1,102	2,202

(e) No Equity Shares of the Company/ ESOPs have been purchased/ sold/ exercised by the: (a) Promoters and Promoter Group and persons in control of the Company; (b) director(s)/ trustee(s)/ partner(s) of the companies/ trusts/ limited liability partnerships which are part of the Promoters and Promoter Group; and (c) directors and KMPs of the Company, during a period of 6 (six) months preceding the date of the Board Meeting and until the date of this postal ballot notice, except as set out below:

Sr. No.	Name	Aggregate number of Equity Shares purchased or sold	Nature of transaction	Maximum price per Equity Share (in INR)	Date of maximum price	Minimum price per Equity Share (in INR)	Date of minimum price
Promoters and Promoter Group and persons in control of the Company							
1.	Maharashtra Scooters Ltd.	13,461	Market purchase	8,939.90	March 27, 2026	8,939.90	March 27, 2026
		35,000		9,104.75	March 25, 2026	9,104.75	March 25, 2026
2.	Aryan Nayan Bajaj	1,00,000	Gift received	-	March 6, 2026	-	March 6, 2026
3.	Nirav Nayan Bajaj	(1,00,000)	Gift given	-	March 6, 2026	-	March 6, 2026
4.	Shefali Bajaj	54,000	Gift received	-	December 30, 2025	-	December 30, 2025
5.	Sanjali Bajaj	(27,000)	Gift given	-	December 30, 2025	-	December 30, 2025



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6.	Siddhantnayan Bajaj	(27,000)	Gift given	-	December 30, 2025	-	December 30, 2025
7.	Nirav Trust	1,62,700	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
8.	Sanjiv Trust	1,31,126	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
9.	Rajiv Trust	1,31,000	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
10.	Anant Bajaj Trust	1,23,233	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
11.	Niraj Holdings Pvt. Ltd.	53,626	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
12.	Rupa Equities Pvt. Ltd.	53,500	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
13.	Rahul Securities Pvt. Ltd.	53,300	Market purchase	9,110.00	December 29, 2025	9,110.00	December 29, 2025
14.	Sanjali Bajaj	(2,92,626)	Market sale	9,110.00	December 29, 2025	9,110.00	December 29, 2025
15.	Siddhantnayan Bajaj	(2,92,626)	Market sale	9,110.00	December 29, 2025	9,110.00	December 29, 2025
16.	Sanjivnayan Bajaj	(1,23,233)	Market sale	9,110.00	December 29, 2025	9,110.00	December 29, 2025
Directors of the Company							
17.	Pradeep Shrivastava	11,013	Exercise of ESOPs	3,892.10	December 9, 2025	3,889.75	December 9, 2025
KMPs of the Company							
18.	Rajiv Gandhi	(70)	Market Sale	9,350.00	December 31, 2025	9,350.00	December 31, 2025
		(100)		9,137.50	December 22, 2025	9,137.50	December 22, 2025
		(130)		9,030.00	November 24, 2025	9,030.00	November 24, 2025
		130	Exercise of ESOPs	4,332.10	March 10, 2026	4,332.10	March 10, 2026

(x) Intention of the Promoters and Promoter Group and persons in control of the Company to participate in Buyback

(a) In terms of the Buyback Regulations, under the Tender Offer route, the Promoters and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group and persons in control of the Company have expressed their intention to not participate in the Buyback *vide* their letters dated May 6, 2026, and May 7, 2026. Accordingly, the disclosures as required as per paragraph (viii) to the Schedule I of the Buyback Regulations are not applicable.



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- (b) The Buyback will not result in any benefit to the Promoters and Promoter Group and persons in control of the Company or any directors or KMPs of the Company, except to the extent of the cash consideration received by them from the Company pursuant to their respective participation, if any, in the Buyback in their capacity as equity shareholders of the Company, and the change in their holding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback, as the case may be. Any change in voting rights of the Promoters and Promoter Group pursuant to completion of Buyback will not result in any change in control over the Company.
- (c) Given that the Promoters and Promoter Group have expressed their intention not to participate in the Buyback, the Equity Shares held by the Promoters and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv)(a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback entitlement ratio.

(xi) Confirmation from Company as per the provisions of the Buyback Regulations:

- (a) all the Equity Shares which the Company proposes to buyback are fully paid-up;
- (b) the Company shall not issue any Equity Shares or other specified securities including by way of bonus issue, till the date of expiry of the Buyback Period, except in discharge of subsisting obligations through stock option schemes;
- (c) unless otherwise specifically permitted by any relaxation issued by SEBI and/ or any other regulatory authority, the Company, as per Regulation 24(i)(f) of the Buyback Regulations, shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of its subsisting obligations through stock option schemes;
- (d) the Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- (e) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable;
- (f) the consideration for the Buyback shall be paid by the Company only in cash;



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- (g) the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of Buyback;
- (h) the Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;
- (i) the Company shall not withdraw the Buyback after the public announcement of the offer to the Buyback is made;
- (j) there are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loans to any financial institution or banks (including interest payable thereon), as the case may be, and in case of defaults which have ceased to subsist, if any, a period of more than 3 (three) years has lapsed;
- (k) the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- (l) the aggregate amount of the Buyback i.e., up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) does not exceed 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026;
- (m) the maximum number of Equity Shares proposed to be purchased under the Buyback (i.e., up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares), does not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026;
- (n) the Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the Board Meeting;
- (o) the Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period;
- (p) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- (q) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback based on both the audited standalone financial statements and audited



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consolidated financial statements of the Company as on March 31, 2026, respectively, whichever sets out a lower amount, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be;

- (r) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- (s) the Buyback shall be completed within a period of 1 (one) year from the date of passing of special resolution by the shareholders of the Company approving the Buyback;
- (t) as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters (including members of the promoter group) and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and/ or members of the promoter group) from the date of passing of the special resolution by the shareholders of the Company approving the Buyback till the closing of the Buyback offer;
- (u) the Company is not buying back its Equity Shares so as to delist its Equity Shares from the Stock Exchanges wherein the Equity Shares of the Company are listed;
- (v) the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- (w) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (x) in accordance with Regulation 6 of the Buyback Regulations, the Company shall reserve 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, for the small shareholders as part of the Buyback;
- (y) the Company shall transfer from its free reserves or securities premium account and/ or such other sources as may be permitted by applicable law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement; and
- (z) the covenants in relation to financing arrangements/ borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such



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lenders in terms of Regulation 5(i)(c) and Schedule 1(xii) of the Buyback Regulations is not required.

(xii) Confirmations from the Board:

As required under Clause (x) of Schedule 1 of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the following opinion that:

- (a) immediately following the date of Board Meeting, and the date on which the result of the shareholders' resolution passed by way of postal ballot will be declared ("**Postal Ballot Resolution**"), approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
- (b) as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the date of the Postal Ballot Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting and date of the Postal Ballot Resolution; and
- (c) in forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016, as amended.

(xiii) Report addressed to the Board of Directors by the Company's auditors:

The text of the report dated May 06, 2026 of S R B C & CO LLP, the statutory auditors of the Company, addressed to the Board is reproduced below:

Quote

Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations")

To,
The Board of Directors
Bajaj Auto Limited
Mumbai Pune Road, Akurdi,
Pune – 411035
Maharashtra, India



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1. This Report is issued in accordance with the terms of our service scope letter dated April 30, 2026 and master engagement agreement September 30, 2022, as amended with Bajaj Auto Limited (hereinafter the “Company”).
2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (“the Act”) and applicable provisions of SEBI Buyback Regulations has been approved by the Board of Directors of the Company in their meeting held on May 06, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached “Statement of determination of the amount permissible capital payment for proposed buyback of equity shares” (the “Statement”) which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders’ approval passed by way of postal ballot will be declared. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor’s Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
 - (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations.



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- (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.
6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 06, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
- i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026 including the unmodified audit opinions dated May 06, 2026;



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- ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
- iii) Traced the amounts of paid-up share capital, retained earnings and general reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026.
- iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;
- v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.
- vi) Verified the arithmetical accuracy of the amounts mentioned in the Statement; and
- vii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations;
 - (iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.



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Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer and other documents pertaining to buyback to be sent to the Shareholders (d) letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (e) to share it with the merchant banker appointed by the Company, for onward submission of this report to SEBI, the stock exchanges, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Sd/-

per Paul Alvares

Partner

Membership Number: 105754

UDIN: 26105754SRXTQE4977

Place of Signature: Pune

Date: May 06, 2026



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ANNEXURE A

Statement of the amount of permissible capital payment for proposed buyback of equity shares ("the Statement") in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, and Regulations 4(i) and 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"), based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2026

(₹ in crore)

Particulars	Standalone	Consolidated
Paid up equity share capital 279,497,838 equity shares of ₹10/- each)	279.50	279.50
Free reserves [#] :		
Retained earnings*	26,386.57	29,250.60
General reserve*	6,389.60	6,389.60
Securities premium*	208.81	208.81
Total paid up equity capital and free reserves (including securities premium) as at March 31, 2026	33,264.48	36,128.51
Maximum amount permissible for buy-back under provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, read with Regulations 4(i) and 5(i)(b) of SEBI Buyback Regulations (25% of the total paid up equity share capital and free reserves (including securities premium))	8,316.12	9,032.13
Maximum amount permitted by Board Resolution dated May 06, 2026 approving buy-back, based on the audited accounts as at March 31, 2026	5,632.80	

[#]Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Companies Act, 2013, as amended.

*The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.

For and on behalf of Board of Directors of
Bajaj Auto Limited
CIN: L65993PN2007PLC130076

Sd/-
Dinesh Thapar
Chief Financial Officer
Date: May 06, 2026

Unquote



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(xiv) Other Disclosures:

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding Equity Shares of the Company. The Board, therefore, recommends the special resolution as set out at Item No. 1 in the accompanying postal ballot notice for approval by the Members.

None of the Directors or any KMPs of the Company or their respective relatives are in any way, concerned or interested financially or otherwise, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 2:

Re-appointment of Shri Pradeep Shrivastava (DIN: 07464437) as Whole-time Director (designated as Executive Director) of the Company for a period of five years with effect from 1 April 2026.

The Board of Directors of the Company at its meeting held on 17 March 2021, based on the recommendation of the Nomination and Remuneration Committee, had re-appointed Shri Pradeep Shrivastava (DIN: 07464437) as the Whole-time Director (“WTD”) with the designation as Executive Director of the Company for a period of five years effective from 1 April 2021, which was approved by the members at the 14th Annual General Meeting of the Company held on 22 July 2021. Accordingly, his term of appointment as WTD of the Company ended on 31 March 2026.

Considering the valuable contribution made by Shri Pradeep Shrivastava and his strategic expertise, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and the report of his performance evaluation, approved and recommended for approval of the members, the re-appointment of Shri Pradeep Shrivastava as the Whole-time Director with the designation as Executive Director of the Company, for another term of five years with effect from 1 April 2026 on the terms and conditions of re-appointment including payment of remuneration, as mentioned herein below, with powers to the Board of Directors to make such revision therein as may be appropriate from time to time, but within the ceiling/s laid down in the Act, the Listing Regulations or any statutory amendment thereof:

1. Salary

Remuneration (CTC) of ₹ 14.34 Crore per annum comprising salary, allowances, retiral, bonus, performance reward, etc., with such annual increments / increases / revisions as may be decided by the Board of Directors from time to time.



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2. Perquisites

- i. Company's contribution to provident fund and superannuation fund as per Company rules.
- ii. Gratuity as per the Company rules as applicable to all other employees.
- iii. Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed as applicable to all other employees.
- iv. Reimbursement of medical expenses incurred for self and family or medical allowance as per Company rules.
- v. Cover of insurance policies and contribution to Employee Deposit Linked Insurance Scheme as per Company rules.
- vi. 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.
- vii. Membership fees for maximum two clubs in India, including any admission and/or annual membership fees.
- viii. Reimbursement of entertainment expenses incurred in the course of business of the Company.
- ix. Use of Company's two cars fully maintained by the Company for official as well as for personal purpose with driver's salary as per Company rules.
- x. Telephone, tele-fax and other communication facilities at the Company's cost as per Company rules.
- xi. Subject to any statutory ceiling/s, the Executive Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

3. 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.

4. Stock Options

Stock Options as per the scheme(s) framed by the Company from time to time.



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5. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Executive Director shall 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 Act, 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 2 (i) above.
- b) Gratuity payable as per para 2 (ii) above.
- c) Encashment of leave as per para 2 (iii) above.

Shri Pradeep Shrivastava satisfies all the conditions set out in Part I of Schedule V to the Act as well as the conditions stated in Section 196(3) of the Act. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

He has also confirmed that he is not debarred from holding the office of Director pursuant to any order issued by SEBI or any such authority and has given his consent for re-appointment as the Whole-time Director with the designation as Executive Director of the Company along with declarations as required under the Act and the rules made thereunder and other applicable laws.

The brief profile and other details of Shri Pradeep Shrivastava in terms of Regulation 36(3) of the Listing Regulations and SS-2 are given below:

Brief Profile

Shri Pradeep Shrivastava joined Bajaj Auto Limited in April 1986. After several successful stints in the manufacturing organisation, he took over as President - Engineering and subsequently, became the Chief Operating Officer in April 2010. He was appointed to the Board as an Executive Director in April 2016.

He also serves on the Supervisory Boards of the Company's overseas step-down subsidiaries, viz. Bajaj Mobility AG and KTM AG.



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Other details

Sr. No.	Particulars	Details of Shri Pradeep Shrivastava
1.	Age	66 years
2.	Qualifications	<ul style="list-style-type: none">B. Tech (Mechanical Engineering) from IIT, Delhi (1981).Post Graduate Diploma in Management (PGDM) from IIM, Bangalore (1986).
3.	Nature of expertise in specific functional areas	Management & Strategy, Manufacturing & Operations, Project Management and such other areas of automobile industry.
4.	Date of first appointment on the Board	1 April 2016.
5.	Shareholding in the Company (including shareholding as a beneficial owner) as on the date of this Notice	11,088 equity shares of ₹ 10/- each in the Company.
6.	Relationship with other Directors / Key Managerial Personnel of the Company	Shri Pradeep Shrivastava is not related to any of the Directors and Key Managerial Personnel of the Company.
7.	Terms and conditions of appointment	Shri Pradeep Shrivastava is proposed to be re-appointed as the Whole-time Director with the designation as Executive Director of the Company for another term of five years commencing from 1 April 2026 till 31 March 2031, liable to retire by rotation, in terms of the resolution at Item No. 2 of the Notice read with this explanatory statement thereto.
8.	Details of remuneration last drawn (FY 2025-26)	₹ 21.10 Crore (including performance reward and perquisite value of ESOPs exercised).
9.	Details of remuneration sought to be paid	As detailed in the terms of remuneration stated in Item No. 2 of this explanatory statement.
10.	Number of meetings of the Board attended during the FY 2025-26 and FY 2026-27 (up to the date of this Notice)	During FY 2025-26, Shri Pradeep Shrivastava attended 6 out of 7 Board Meetings of the Company. Further, during the current financial year, 1 Board Meeting was held till date of this Notice which was attended by him.
11.	Directorships in Companies (excluding foreign)	<ul style="list-style-type: none">Bajaj Auto Limited



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	companies, if any) as on date of this Notice		
12.	Committee Chairmanships / Memberships in Companies (excluding foreign companies, if any) as on the date of this Notice:		
	Name of Company	Chairmanship	Membership
	Bajaj Auto Limited	-	<ul style="list-style-type: none">• Corporate Social Responsibility Committee• Duplicate Share Certificate Issuance Committee
13.	Listed entities from which he has resigned in the past three years	Nil	

In terms of the provisions of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of the members for appointment or re-appointment of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

Approval of the members of the Company is sought for re-appointment of Shri Pradeep Shrivastava as the Whole-time Director with the designation as Executive Director of the Company upon the terms and conditions of re-appointment including payment of remuneration, as detailed in this explanatory statement, for a period of five years commencing from 1 April 2026 till 31 March 2031, liable to retire by rotation, in terms of the applicable provisions of the Act and the Listing Regulations.

Further, in terms of provisions of Section 196(3) of the Companies Act, 2013 read with Schedule V to the Act, no company shall continue the employment of a person who has attained the age of 70 years, as the Whole-time Director unless it is approved by the members by passing a Special Resolution. Shri Pradeep Shrivastava will attain the age of 70 years on 31 March 2030.

Considering his professional skills, knowledge, expertise, rich and varied experience in the industry and valuable contributions made by him to the growth and progress of the Company, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee considered it desirable to continue his appointment as the Whole-time Director with the designation as Executive Director of the Company, even after he attains the age of 70 years, till expiry of his term up to 31 March 2031, in the interest of the Company.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of Section 196, 197 read with Schedule V to the Act requiring a Special Resolution for continuation of the employment of a person who has attained the age of 70 years, as Whole-time Director and payment of minimum remuneration in the event of loss or inadequacy of profits.



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The Company shall enter into an agreement with Shri Pradeep Shrivastava laying down, *inter alia*, the terms of remuneration referred to above and the powers & authorities delegated to him.

The copy of draft agreement, as approved by the Board is available on the Company's website at <https://www.bajajauto.com/investors/miscellaneous> for inspection through electronic mode by the members.

None of the Directors or Key Managerial Personnel or their relatives, except Shri Pradeep Shrivastava and his relatives are directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the Company, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No. 2 of this Notice for approval of the members.

By order of the Board of Directors
For Bajaj Auto Limited

Place : Pune
Date : 14 May 2026

Sd/-
Rajiv Gandhi
Company Secretary & Compliance Officer
Membership No. A11263