



**MAHARASHTRA SCOOTERS LTD.**

**CIN: L35912MH1975PLC018376**

Regd. Office: C/o. Bajaj Auto Ltd.,  
Mumbai-Pune Road, Akurdi,  
Pune – 411 035

Website: [www.mahascooters.com](http://www.mahascooters.com)

E-mail: [investors\\_msl@bajajauto.co.in](mailto:investors_msl@bajajauto.co.in)

Phone: 020-66106564

## POSTAL BALLOT NOTICE

To the Members of the Company

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the resolutions set out below are proposed to be passed by the members of Maharashtra Scooters Limited ('the Company') through Postal Ballot / electronic voting (e-voting).

The Explanatory Statement pursuant to Section 102(1) of the Act, setting out all material facts relating to the resolutions and reasons thereof is annexed with the Postal Ballot Form.

The Company has appointed Shri Shyamprasad D. Limaye, Practicing Company Secretary (FCS No.1587, CP No.572) as Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m of Friday, 16 August 2019. Postal Ballot Forms received after this day will be treated as invalid. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Rules as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in the Postal Ballot Notice. Members desirous of opting for e-voting facility are requested to read carefully the related notes to the Postal Ballot Notice and instructions given hereunder.

The Scrutinizer will submit his report to the Company after the completion of scrutiny and the results of voting by means of Postal Ballot (including voting through electronic means) shall be declared by the Chairman or any other person authorized by him, within 48 hours from the receipt of the Scrutinizers Report, at the Registered office of the Company and also by placing the same on the Company's website i.e. [www.mahascooters.com](http://www.mahascooters.com) and on the website of Karvy Fintech P. Ltd., Hyderabad, the Share Transfer Agent (Karvy) of the Company at [www.evoting.karvy.com](http://www.evoting.karvy.com) and the results will simultaneously be communicated to the Stock Exchanges.

### Special Business:

#### 1. Approval for insertion of new object clause in the Main Objects of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactments thereof for the time being in force) and Rules framed thereunder and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company in its sole discretion, consent of the Company be and is hereby accorded to append the following sub-clause 3 in Clause A of the main objects of the Company as enshrined in the Memorandum of Association of the Company:

**3. 'Subject to such statutory approvals as may be required, to carry on the business of an Investment Company and to buy, underwrite, invest, acquire, hold and deal in the name of the Company or its nominees, shares, stocks, debentures, debenture-stock, bonds, commercial papers, obligations and securities of any kind, issued / or guaranteed by any Company in India or elsewhere and debentures, debenture-stocks, bonds, obligations and securities issued / or guaranteed by any Government, State, Public Body or authority, firm or person in India or elsewhere.'**

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable to give effect to this resolution, including filing of requisite E-form/s with the Ministry of Corporate Affairs, without requiring the Board to secure any further consent or approval of the members of the Company in this respect."

## 2. Approval for adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 or any other law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force) the modification to the Articles of Association of the Company, a copy of which is available for inspection at the Registered Office of the Company be and is hereby approved and adopted in total exclusion, substitution and superseding the existing Articles of Association of the Company.

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable to give effect to this resolution, including filing of requisite E-form/s with the Ministry of Corporate Affairs, without requiring the Board to secure any further consent or approval of the members of the Company in this respect.”

By Order of the Board of Directors  
For **Maharashtra Scooters Limited**

Sd/-  
**N.S. Kulkarni**  
Company Secretary

Place : Pune

Date : 3 July, 2019

### NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out all material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with postage pre-paid Business Reply Envelope addressed to the Scrutinizer.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of Beneficial ownership maintained by the Depositories as on the close of business hours on Friday, 12 July 2019.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 12 July 2019 (“Cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Karvy Fintech Private Limited (“Karvy”) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
6. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. The e-voting period commences on Thursday, 18 July 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, 16 August 2019. During this period, members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Friday, 12 July 2019 may cast their vote electronically. The e-voting module shall be disabled by Karvy thereafter. 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.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid Business Reply Envelope to the Scrutinizer Shri Shyamprasad D. Limaye, Practising Company Secretary (FCS No. 1587, CP No. 572), so that it reaches the Scrutinizer not later than 5.00 p.m. IST on Friday, 16 August 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on Friday, 16 August 2019, it will be considered that no reply from the Member has been received.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Friday, 16 August 2019.

11. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at the Company's registered office during business hours on all working days except Saturdays, Sundays and holidays from the date of despatch of this Postal Ballot Notice.
12. Members who have not registered their e-mail addresses are requested to register the same with Karvy / Depository Participant(s) for sending future communication(s) in electronic form.
13. 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.
14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

**15. INSTRUCTIONS FOR VOTING:**

**A. Voting through Physical Postal Ballot Form**

1. A Member desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed postage pre-paid business reply envelope. Postage will be borne and paid by the Company. However, in case the Members send the physical Postal Ballot Form by courier or registered post or deliver it in person at their expense, such Postal Ballot Forms will also be accepted.
2. The Postal Ballot Form, duly completed and signed by the Member(s) should be sent to the Scrutinizer so as to reach the Scrutinizer not later than 5.00 pm (IST) on Friday, 16 August 2019. Postal Ballot Forms received after the said date shall be treated as if the reply from the Members has not been received.
3. Members are requested to exercise their voting rights by using the enclosed Postal Ballot Form only. No other form or photocopy of the form (except duplicate form issued by the Company) shall be accepted.
4. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

**B. Voting through electronic means**

**(a) In case a Member receives an e-mail from M/s. Karvy Fintech Private Limited [for members whose email addresses are registered]:**

- (i) Launch an internet browser and open <https://evoting.karvy.com>
- (ii) Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. close of business hours of Friday, 12 July 2019 may cast their vote electronically.
- (iii) Enter the login credentials i.e. User ID and password, provided in the email received from Karvy Fintech Private Limited. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (iv) After entering the above details click on – LOGIN
- (v) Password change menu will appear. Change the password with a new password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$ etc.). The system will also prompt you to update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the E-Voting Event.
- (vii) Select 'EVENT' of **MAHARASHTRA SCOOTERS LIMITED** – POSTAL BALLOT and click on – Submit.
- (viii) Now you are ready for e-voting as 'Ballot Form' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have confirmed your vote on the resolution, you cannot modify your vote.
- (xii) The Portal will remain open for voting from Thursday, 18 July 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Friday, 16 August 2019.
- (xiii) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."

**(b) In case a Member receiving Postal Ballot Form by post and opting for voting through Electronic means:**

- (i) Initial password is provided at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN
_____	Refer – Postal Ballot Form	

- (ii) Please follow all steps from Sr. No. (a)(i) to Sr. No. (a)(xiii) mentioned above, to cast vote.
- (iii) In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of the e-voting website of Karvy Fintech Private Limited: <https://evoting.karvy.com>.
- (iv) If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact M/s. Karvy Fintech Private Limited at toll free No.1800-345-4001. In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. Mohd. Mohsin, Sr. Manager – Corporate Registry of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No 31 & 32, Financial District, Gachibowli, Hyderabad - 500032 at telephone No. +91 40 6716 1562.

**Explanatory Statement pursuant to Sections 102(1) of the Companies Act, 2013**

**Item No.1**

One of the main objects in the existing Memorandum of Association of the Company is manufacture of scooters and other automobiles, and spares and components thereof.

Pursuant to the Hon'ble Supreme Court Order dated 9 January 2019 directing Western Maharashtra Development Corporation Ltd. (WMDC) to transfer its entire shareholding in the Company to Bajaj Holdings & Investment Ltd. (BHIL), the entire stake in the Company held by WMDC has been transferred to BHIL on 17 June 2019.

Considering that this Company has consequently become a subsidiary of BHIL and that it is already a Core Investment Company, not requiring registration with Reserve Bank of India, it is proposed to amend its objects clause to reflect its current business activities, by inserting a clause for carrying out the business of an Investment Company.

Pursuant to the provisions of Section 13 of the Act, approval of the shareholders of the Company by special resolution is required for making alteration to the objects clause.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in this resolution, financially or otherwise, except to the extent of their respective shareholding.

The Board commends the Special Resolution as set out in Item No. 1 for the approval by the shareholders.

**Item No.2**

The current Articles of Association of the Company (AOA) are based on the provisions of the Companies Act, 1956. Further, these contain many provisions which reflect the provisions of the Protocol Agreement entered into between the Promoters of the Company, WMDC and BHIL.

Pursuant to the Hon'ble Supreme Court Order dated 9 January 2019 directing WMDC to transfer its entire shareholding in the Company to BHIL, the entire stake in the Company held by WMDC has been transferred to BHIL on 17 June 2019. Consequently, the Protocol Agreement stands annulled, necessitating alteration in the Articles of Association of the Company.

In light of the provisions of the new Companies Act, 2013, while making the changes, it is considered desirable to adopt a compressive new set of Articles of Association of the Company (New Articles) in substitution of and exclusion of the existing AOA. The provisions contained in the New Articles are proposed to be kept in line with the model articles contained in Table F of the Act.

Pursuant to the provisions of Section 14 of the Act, approval of the shareholders of the Company by special resolution is required for adoption of the New Articles to replace the existing AOA and accordingly, the approval of shareholders is being sought for the adoption of New Articles.

A copy of the proposed New Articles to be adopted is available for inspection by the members at the Registered Office of the Company during normal business hours on all working days from the date of despatch of the Postal Ballot Notice till the last date of voting i.e. 16 August 2019.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in this resolution, financially or otherwise, except to the extent of their respective shareholding.

The Board commends the Special Resolution as set out in Item No. 2 for the approval by the shareholders.





CIN: L35912MH1975PLC018376

Regd. Office: C/o. Bajaj Auto Ltd.,

Mumbai-Pune Road, Akurdi, Pune - 411 035

Website: www.mahascoters.com

E-mail: investors\_msl@bajajauto.co.in

Phone: 020-66106564

**MAHARASHTRA SCOOTERS LTD.**

**POSTAL BALLOT FORM**

(Please read the instructions printed overleaf carefully before filling this form)

Serial No. \_\_\_\_\_

(1) Name and Registered Address of the member

(2) Name(s) of Joint Holder(s), if any

(3) Registered Folio No. / DP ID No. / Client ID No.

(4) No. of Equity shares held as on 12 July, 2019

(5) I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated 3 July 2019, by sending my/our Assent (For) or Dissent (Against) to the said Special Resolutions by placing a tick (✓) mark at the appropriate box below:-

Sr. No.	Description of Special Resolutions	I/We assent to the Resolution (For) (Number of Shares)	I/We dissent to the Resolution (Against) (Number of Shares)
1.	Approval for insertion of new object clause in the Main Objects of the Company		
2.	Approval for adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013		

Place \_\_\_\_\_

Date \_\_\_\_\_ Signature of the member (Refer Instruction No. 7 given overleaf)

**Important Note:** Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is 16 August 2019.

**ELECTRONIC VOTING PARTICULARS (Please visit <https://evoting.karvy.com> to cast your vote online)**

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Note : Please read the instructions printed overleaf carefully before exercising your vote.



CIN: L35912MH1975PLC018376

Regd. Office: C/o. Bajaj Auto Ltd.,

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Phone: 020-66106564

**MAHARASHTRA SCOOTERS LTD.**

**POSTAL BALLOT FORM**

(Please read the instructions printed overleaf carefully before filling this form)

Serial No. \_\_\_\_\_

(1) Name and Registered Address of the member

(2) Name(s) of Joint Holder(s), if any

(3) Registered Folio No. / DP ID No. / Client ID No.

(4) No. of Equity shares held as on 12 July, 2019

(5) I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated 3 July 2019, by sending my/our Assent (For) or Dissent (Against) to the said Special Resolutions by placing a tick (✓) mark at the appropriate box below:-

Sr. No.	Description of Special Resolutions	I/We assent to the Resolution (For) (Number of Shares)	I/We dissent to the Resolution (Against) (Number of Shares)
1.	Approval for insertion of new object clause in the Main Objects of the Company		
2.	Approval for adoption of new Articles of Association of the Company in conformity with the Companies Act, 2013		

Place \_\_\_\_\_

Date \_\_\_\_\_ Signature of the member (Refer Instruction No. 7 given overleaf)

**Important Note:** Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is 16 August 2019.

**ELECTRONIC VOTING PARTICULARS (Please visit <https://evoting.karvy.com> to cast your vote online)**

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Note : Please read the instructions printed overleaf carefully before exercising your vote.

## INSTRUCTIONS

1. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting period commences at 09:00 hours IST on Thursday, 18 July 2019 and ends at 17:00 hours IST on Friday, 16 August 2019.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Members(s) on the cut-off date i.e Friday, 12 July 2019. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member, will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all of his/her votes nor does he/she need to cast his/her votes in the same way.
9. The votes of a Member will be considered invalid on any of the following grounds:-
  - a) If a form other than the Postal Ballot Form issued by the Company is used.
  - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
  - c) If the Member's signature does not tally with the specimen signature recorded with the Company.
  - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
  - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
  - f) If the Postal Ballot Form is incomplete and incorrectly filled.
  - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
  - h) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than by 17:00 hours IST on Friday, 16 August 2019. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
11. A Member may request for a duplicate Postal Ballot Form from the Registrar and Share Transfer Agent, Unit: MAHARASHTRA SCOOTERS LIMITED, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad - 500032 or from the Company at its Registered Office or download the same from the Company's website: [www.mahascooters.com](http://www.mahascooters.com).
12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/other authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
15. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to [kulkarnins@bajajauto.co.in](mailto:kulkarnins@bajajauto.co.in)
16. The result of voting on the Resolutions will be declared on or before Tuesday, 20 August 2019 at the registered office and will also be displayed on the website of the Company [www.mahascooters.com](http://www.mahascooters.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

## INSTRUCTIONS

1. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting period commences at 09:00 hours IST on Thursday, 18 July 2019 and ends at 17:00 hours IST on Friday, 16 August 2019.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Members(s) on the cut-off date i.e Friday, 12 July 2019. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member, will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all of his/her votes nor does he/she need to cast his/her votes in the same way.
9. The votes of a Member will be considered invalid on any of the following grounds:-
  - a) If a form other than the Postal Ballot Form issued by the Company is used.
  - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
  - c) If the Member's signature does not tally with the specimen signature recorded with the Company.
  - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
  - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
  - f) If the Postal Ballot Form is incomplete and incorrectly filled.
  - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
  - h) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than by 17:00 hours IST on Friday, 16 August 2019. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
11. A Member may request for a duplicate Postal Ballot Form from the Registrar and Share Transfer Agent, Unit: MAHARASHTRA SCOOTERS LIMITED, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad - 500032 or from the Company at its Registered Office or download the same from the Company's website: [www.mahascooters.com](http://www.mahascooters.com).
12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/other authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
15. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to [kulkarnins@bajajauto.co.in](mailto:kulkarnins@bajajauto.co.in)
16. The result of voting on the Resolutions will be declared on or before Tuesday, 20 August 2019 at the registered office and will also be displayed on the website of the Company [www.mahascooters.com](http://www.mahascooters.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.