

Shyamprasad D. Limaye
B.Com. LL.B., F.C.S
Company Secretary

32, Navketan Society,
Kothrud, Pune: 411 038.
Tel.: (O) 25 43 03 88 (R) 25230773
E-mail: shyamprasad.limaye@gmail.com

Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies,
(Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
Maharashtra Scooters Limited,
CIN: L35912MH1975PLC018376,
Bajaj Auto Ltd. Complex,
Mumbai-Pune Road,
Akurdi, Pune 411035.

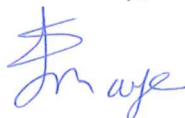
Dear Sir,

1. I, Shyamprasad D. Limaye, a Company Secretary in practice, has been appointed by the Board of Directors of Maharashtra Scooters Limited ("The Company") as a scrutinizer for the purpose of Scrutinizing the e-voting process along with Ballot forms and instapoll, and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 (3) (ix) of the Companies (Management and Administration) Rules, 2014 as amended, on the Resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 40th Annual General Meeting (AGM) of the members of the Company, held on Tuesday 21st July, 2015 at 12.00 noon at Registered office of the Company at Mumbai-Pune road, Akurdi, Pune 411035.
2. The notice dated 12th May, 2015 convening the 40th Annual General Meeting (AGM) of the company along with statement setting out material facts under section 102 of the Companies Act, 2013 was sent to the shareholders in respect of the resolutions to be passed at the said AGM of the Company.
3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and ballot forms on the resolutions contained in the Notice to the 40th Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the remote e-voting process, ballot forms and instapoll is restricted to make a Scrutinizer's report of the votes, cast "in favour" or "against" the resolutions and "invalid" and "abstained" ballots and votes, based on the reports generated from the e-voting process system provided by Karvy Computershare Private Limited, the authorized agency engaged by the Company, to provide remote e-voting facilities, Ballot forms received and instapoll.
4. Further to the above, I submit my report as under:-
 - i. The remote e-voting period remained open from Saturday 18th July, 2015 (9:00 A.M) to Monday 20th July, 2015 (5:00 P.M).



- ii. Ballot forms received till Monday 20th July, 2015 (5.00 P.M) are considered.
- iii. The members who were on record of the Company as on the "cut-off" date i.e. Tuesday, 14th July, 2015, (End of Day) were entitled to vote on the resolutions as set out in the notice of the 40th Annual General Meeting (AGM) of the Company.
- iv. The e-voting was again provided at the 40th Annual General Meeting on Wednesday 21st July, 2015 for those members who attended the meeting but not voted through remote e-voting facility.
- v. The votes cast through remote e-voting were unblocked, after the conclusion of counting of the voting cast at the general meeting, in the presence of 2 witnesses, viz Mr. Neelkanth G. Limaye and Mr. Chaitanya V. Pol who are not in the employment of the Company.
- vi. Thereafter considering remote e-voting, the Ballot forms received and votes by instapoll, the combined result of the voting is annexed The details containing inter alia, list of Equity Share Holders, who voted "for", "against", on each of the resolutions that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of Karvy Computershare Private Limited ("Karvy") i.e. <https://evoting.karvy.com/> and is based on such reports generated.

Thanking You,
Yours faithfully,



Shyamprasad Limaye
Company Secretary
Membership No. FCS 1587 CP 572
Place: PUNE
Date: 21/07/2015



Based on the foregoing, the Resolution Nos. 1 to 12 have been passed with requisite majority.

For Maharashtra Scooters Limited



MADHUR BAJAJ
CHAIRMAN

MAHARASHTRA SCOOTERS LIMITED
Consolidated Report of Voting at AGM HELD ON 21/07/2015

S/NO	Resolution	Mode	Ballots Received	Total Shares	Favour		PERCENTAGE FAVOUR	Against		PERCENTAGE AGAINST	Invalid		PERCENTAGE INVALID	Abstain		Less Voted
					Ballots	Votes		Ballots	Votes		Ballots	Votes		Ballots	Votes	
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
1	Adoption of Financial statements for the year ended 31 March 2015 and the Directors and Auditors Reports thereon	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
2	To declare dividend	INSTA-POLL	53	70232	50	37474		2	258		1	32500		0	0	0
		TOTAL	69	6644124	66	6611366	99.51	2	258	0.00	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
3	Re-appointment of Shri Sanjiv Bajaj as Director, who retires by rotation	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
4	To ratify the appointment of M/s. P. C. Parmar & Co., Chartered Accountants as Auditors and fixing their remuneration	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
5	Appointment of Shri Yogesh J. Shah as Independent Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
6	Appointment of Shri Naresh Patni as Independent Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
7	Appointment of Shri R.K. Nikharge as Independent Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500		0	0	0
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0



for off

MAHARASHTRA SCOOTERS LIMITED
Consolidated Report of Voting at AGM HELD ON 21/07/2015

S/NO	Resolution	Mode	Ballots Received	Total Shares	Favour		PERCENTAGE FAVOUR	Against		PERCENTAGE AGAINST	Invalid		PERCENTAGE INVALID	Abstain		Less Voted
					Ballots	Votes		Ballots	Votes		Ballots	Votes		Ballots	Votes	
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
8	Appointment of Shri Sanjay S. Degaonkar as Independent Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500				
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
9	Appointment of Ms. Vrushali Agashe as Independent Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500				
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
10	Appointment of Shri N.K. Poyam as a Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500				
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
11	Appointment of Shri Sadashiv S. Survase as a Director	INSTA-POLL	53	70232	49	35695		3	2037		1	32500				
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0
		ELE	11	3486854	11	3486854		0	0		0	0		0	0	0
		PHY	5	3087038	5	3087038		0	0		0	0		0	0	0
12	Appointment of Shri Rajeev D. Haware as Chief Executive Officer and Manager of the Company	INSTA-POLL	53	70232	49	35695		3	2037		1	32500				
		TOTAL	69	6644124	65	6609587	99.48	3	2037	0.03	1	32500	0.49	0	0	0



Shri