



**Report on 47th Annual General Meeting (AGM) of Maharashtra Scooters Limited pursuant to Section 121 of Companies Act, 2013**

- The **47th Annual General Meeting (AGM)** of the members of **MAHARASHTRA SCOOTERS LIMITED** was held on **Monday, 25 July 2022 at 4:00 p.m.** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The meeting was held in compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India and Companies Act, 2013 read with rules made thereunder and Secretarial Standards with respect to calling, convening and conducting the meeting.
- The deemed venue for the meeting was registered office of the Company i.e. Akurdi, Pune – 411035.
- Shri Sanjiv Bajaj, Chairman of the Company chaired the meeting.
- 35 Members attended the meeting through VC.
- The requisite quorum, being present, Chairman called the meeting to order.
- The Chairman expressed profound grief on the sad demise of Shri Rahul Bajaj, the iconic leader of the Company, who passed away on 12 February 2022.
- The Chairman on behalf of the board, place on record his whole-hearted appreciation of the invaluable contribution made by him to the spectacular rise of the Company and Group over several decades.
- The Chairman informed that one-way live webcast had been provided to members on a voluntary basis.
- The Chairman affirmed that the Company has taken all feasible efforts to ensure that the shareholders are provided an opportunity to participate at the AGM.
- The Chairman introduced the Directors and the key managerial personnel (CFO, CS and Manager & CEO) present on the Dais.
- The Chairman informed that Shri Suhas Deshpande and Shri Parag Pansare, Partners, Kirtane & Pandit LLP, Chartered Accountants (Registration No. 105215W/W100057), Statutory Auditors of the Company and Shri Shyamprasad D. Limaye, the Secretarial Auditor and Scrutiniser appointed by the Company to scrutinise the e-voting process on the resolutions proposed in the notice of the said meeting, are also in attendance.
- The Chairman informed the members that the documents pursuant to MCA circulars and Companies Act, 2013 were available for inspection electronically.
- The Chairman then delivered his formal address and briefed the members on the CSR initiatives of the Group including the efforts taken in its fight against Covid-19 pandemic.



- The Chairman, thereafter, informed the members that the Company had provided the members the facility to cast their votes electronically through remote e-voting on all the resolutions set forth in the notice.
- The Chairman informed the Members that the facility for voting through e-voting system was made available during the AGM for Members who had not cast their vote prior to the Meeting.
- The following items of business as per the Notice of 47th Annual General Meeting were commended for members consideration and approval: -

**Ordinary Business**

No.	Resolutions
1.	To consider and adopt the audited financial statements of the Company for the financial year ended 31 March 2022, together with Directors' & Auditors' reports thereon.
2.	To declare a dividend of Rs. 80 per equity share of face value of Rs.10 each for the financial year ended 31 March 2022.
3.	To appoint a director in place of Anish Amin (DIN 00070679), who retires by rotation in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
4.	Appointment of KKC & Associates LLP (formerly known as Khimji Kunverji & Co. LLP), as Statutory Auditors of the Company and to fix their remuneration.

- On the invitation of the Chairman, Member(s) who had previously registered themselves as speakers, attended the Meeting through VC / OAVM and sought clarifications on the Company's accounts and businesses.
- Clarifications were provided by Shri Sanjiv Bajaj, Chairman, Shri Anant Marathe, CFO, Shri Anish Amin, director and Shri Sriram Subbramianiam, Company Secretary to the queries raised by the members.
- All the resolutions were passed with requisite majority. The e-voting results along with the consolidated Scrutiniser's Report were filed with the stock exchanges on 26 July 2022 and is also placed on the Company's website. The recorded transcript is also made available on the Company's website.
- The Chairman thanked all the members for their participation at the AGM and requested shareholders to take out some time to respond to the shareholders satisfaction survey circulated along with Annual Report for FY2022.



## MAHARASHTRA SCOOTERS LTD.

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- The meeting commenced at 04:00 PM and concluded at 05:00 PM (including time allowed for e-voting at AGM).

Kindly take above intimation on your record.

Thanking you,

Yours truly,

For **Maharashtra Scooters Limited**

  
**Sanjiv Bajaj**  
Chairman