



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascooters.com

MSL:SH:SE:

24 July 2019

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring P.J. Tower, Dalal Street, MUMBAI 400 001 https://listing.bseindia.com BSE Scrip Code No. 500266	Corporate Listing Department National Stock Exchange of India Ltd. Plot No.C/1, C Block Bandra – Kurla Complex, Bandra (East) MUMBAI 400 051 https://connect2nse.com/LISTING NSE Scrip Symbol: MAHSCOOTER
--	--

Sub: Outcome of Board Meeting held on Wednesday, 24 July 2019

Ref: Regulation 30 of Listing Regulations, 2015

Dear Sir,

Pursuant to the provisions of Regulation 30, read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that the Board of Directors of the Company at its meeting held on 24 July 2019 has approved / noted the items of business as under:-

1. Appointments of Shri V. Rajagopalan and Shri Anish P. Amin as Non-Executive / Non-Independent Directors:

Shri V. Rajagopalan and Shri Anish P. Amin were appointed as non-executive / non-independent Directors w.e.f. 25 July 2019, subject to the approval of shareholders.

2. Appointment of Mrs. Lila Poonawalla as an Independent Director:

Mrs. Lila Poonawalla was appointed as an Independent Director w.e.f. 25 July 2019, for a period of five (5) years, subject to the approval of shareholders.

Brief profile of Shri V. Rajagopalan, Shri Anish P. Amin and Mrs. Lila Poonawalla is provided in the attached Annexure.

3. Approval for seeking the consent of shareholders by way of Postal Ballot to the continuation of appointment of Mrs. Lila Poonawalla as an Independent Director after her attaining the age of 75 years.

As required pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, since Mrs. Lila Poonawalla will be attaining the age of 75 years on 16 September 2019, the approval of shareholders of the Company for continuation of her appointment will be obtained by way of Special Resolution through the Postal Ballot process.

4. Pursuant to SEBI directives dated 14 June 2019 to the Stock Exchanges and based on the declarations received, the Company confirms that Mrs. Lila Poonawalla, Shri V. Rajagopalan and Shri Anish P. Amin are not debarred from holding the Office of Director by virtue of any Order passed by SEBI or any such judicial authority and therefore, they are not disqualified from being appointed as Directors of the Company.

Kindly take the above on record.

Thanking you,

Yours truly,
For Maharashtra Scooters Limited


N.S. Kulkarni
Company Secretary



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascooters.com

Brief profile of Directors

1. Mrs. Lila Poonawalla

Mrs. Lila Poonawalla, aged about 75 years, is an industrialist, philanthropist, humanitarian and founder of Lila Poonawalla Foundation, a Pune NGO, promoting professional education among aspiring girls in India by providing scholarship and guidance. She is the second Indian woman to secure a professional degree in Mechanical Engineering. She also pursued management studies at IIM, Ahmedabad, Harvard University and Stanford University. She led the operations of Alfa Lavel Ltd. and eventually took over the TetraPak operations of Swedish conglomerate as its Chief Executive Officer. She has the distinction of becoming one of the first Woman CEOs of India.

Mrs. Lila Poonawalla was conferred with the fourth highest civilian award of Padma Shri by the Government of India in 1989 and the Order of the Polar Star by Carl XVI Gustaf, the King of Sweden, in 2003.

Mrs. Lila Poonawalla holds a valid DIN 00074392 and is currently on the Board of companies listed here-in-below:-

- 1 Bajaj Auto Ltd.
- 2 Bajaj Allianz Life Insurance Co. Ltd.
- 3 Bajaj Allianz General Insurance Co. Ltd.
- 4 Bajaj Housing Finance Ltd.
- 5 Blossom Industries Ltd.
- 6 Kraft Powercon India Ltd.
- 7 Nihilent Ltd.
- 8 VE Commercial Vehicles Ltd.

Apart from her consent to act as a director, as stipulated under Section 149(7) of the Companies Act, 2013 Mrs. Poonawalla has submitted a declaration of independence, thereby, inter-alia confirming that she is eligible to be appointed as a Director and meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mrs. Lila Poonawalla is not related to any Director/s / Key Managerial Personnel of the Company.

2. V. Rajagopalan

Shri V. Rajagopalan is a Chartered Accountant, Cost Accountant and Company Secretary, with a degree in law. He specialises in corporate finance, mergers and amalgamations, taxation and treasury. He has been with Bajaj Finserv Ltd., since 2009 and is currently engaged as its President (Legal & Taxation) and is spearheading the new business initiatives of the Bajaj Group in the field of financial services. In his current role, Shri Rajagopalan is responsible for acquisitions & structuring initiatives besides treasury, regulatory and legal oversight at the corporate level for the group's financial services businesses.



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascooters.com

Shri Rajagopalan holds a valid DIN 02997795 and is on the board of following companies:-

1. Bajaj Allianz Financial Distributors Limited
2. Bajaj Allianz Staffing Solutions Limited
3. Bajaj Auto Holdings Limited
4. Bajaj Finserv Health Limited
5. Bajaj Electrocal Trust

Shri V. Rajagopalan is not related to any Director/s / Key Managerial Personnel/s of the Company.

3. Anish P. Amin

Shri Anish P. Amin has been a senior partner at Dalal & Shah (a member of PwC International Network). He has over 31 years of experience, including as a partner of Pricewaterhouse India for 10 years. He was a part of the assurance practice at Pricewaterhouse India and handled a practice comprising of wide ranging businesses including manufacturing, trading, media, finance and insurance. He was also their sector leader for the insurance industry. He also has exposure to compliance with accounting standards, company law matters and general regulatory frameworks. Shri Anish P. Amin is currently engaged as President-Group Assurance, Risk and M&A, Bajaj Finserv Ltd., a Bajaj Group Company.

Shri Anish P. Amin holds a valid DIN 00070679 and is on the Board of Bajaj Finserv Health Limited.

Shri Anish P. Amin is not related to any Director/s / Key Managerial Personnel/s of the Company.