



# 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 December 2019

Corporate Relations Department BSE Limited 1 <sup>st</sup> Floor, New Trading Ring P.J.Tower, Dalal Street, <b>MUMBAI 400 001</b> <a href="https://listing.bseindia.com">https://listing.bseindia.com</a> BSE Scrip Code No. <b>500266</b>	Corporate Listing Department National Stock Exchange of India Ltd. Plot No.C/1, C Block Bandra – Kurla Complex, Bandra (East) <b>MUMBAI 400 051</b> <a href="https://connect2nse.com/LISTING">https://connect2nse.com/LISTING</a> NSE Scrip Symbol: <b>MAHSCOOTER</b>
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**Sub: Submission of result of Postal Ballot and voting result pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is in continuation of our letter dated 25 November 2019 forwarding therewith a copy of Postal Ballot Notice and explanatory statement, seeking the consent of the shareholders by way of Special Resolution, through Postal Ballot / electronic voting, in due compliance of the provisions of Section 110 of the Companies Act, 2013, as amended, with respect to the following item of special business:-

1. Re-appointment of Yogesh J. Shah (DIN 00137526) as an Independent Director of the Company for a second term of five consecutive years with effect from 13 October 2019.
2. Re-appointment of Nareshkumar Bansilal Patni (DIN 00045532) as an Independent Director for a second term of five consecutive years with effect from 13 October 2019.

In the above context, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Shri Shyamprasad D. Limaye, Practising Company Secretary, the Scrutinizer appointed for conducting the postal ballot process, has submitted his report to the Chairman of the Company and the results of Postal Ballot have been announced by him today i.e. on 24 December 2019, in terms of which the above resolution has been passed by the members with requisite majority.

In the above backdrop, we enclose herewith a copy of Scrutinizer's Report and a Statement containing the details of e-voting results in the format prescribed pursuant to Regulation 44 of SEBI Listing Regulations 2015, a copy whereof is also being made available on the website of the company i.e. [www.mahascooters.com](http://www.mahascooters.com) and on e-voting portal of Karvy i.e. [www.evoting.karvy.com](http://www.evoting.karvy.com)

Kindly take the above on record.

Thanking you,

Yours truly,  
For Maharashtra Scooters Limited

  
N.S. Kulkarni  
Company Secretary

Enc: as above

**Shyamprasad D. Limaye**

B.Com. LL.B. F.C.S

Company Secretary

Flat No.303, Parag-Wahini C.H.S Ltd,

126 Dahanukar Colony, Lane No. 4

Kothrud, Pune: 411038.

Tel.: (O) 25389985 (R) 25230773

email:shyamprasad.limaye@gmail.com

**Scrutinizer's Report**

**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies,  
(Management and Administration) Rules, 2014, as amended]**

To,  
The Chairman,  
Maharashtra Scooters Limited,  
CIN: L35912MH1975PLC018376,  
Mumbai Pune Road  
Akurdi, Pune 411035.

Dear Sir,

1. I, Shyamprasad D Limaye, a Company Secretary in practice, have been appointed by the Board of Directors of Maharashtra Scooters Limited ("the Company") as a scrutiniser for the purpose of scrutinising the postal ballot forms and e-voting and ascertaining the requisite majority on voting carried out as per the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions contained in the postal ballot notice dated 15<sup>th</sup> November, 2019 ("the resolutions").
2. The notice dated 15<sup>th</sup> November, 2019, seeking approval of members of the Company along with statement setting out material facts under Section 102(1) of the Companies Act, 2013 was sent to the members in respect of the resolutions to be passed, through postal ballot. The Company had also provided remote e-voting facility to the members to vote on the resolutions through the electronic voting platform provided by Kfin Technologies Private Limited (formerly known as Karvy Fintech Private Limited) ("Kfin").
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 postal ballot/remote e-voting on the resolutions for approval of the members of the Company. My responsibility as a Scrutinizer for the postal ballot forms and remote e-voting is restricted to make a Scrutinizer's report of the votes cast in "favour" or "against" the resolutions and "invalid" and "abstained" votes, based on the postal ballot forms received and the reports generated from the e-voting platform provided by Kfin.
4. Further to the above, I submit my report as under:-
  - i. The Company has completed dispatch of Notice on Friday, 22<sup>nd</sup> November, 2019:
    - a) dispatch of postal ballot notice and ballot form along with postage prepaid business reply envelope to its members whose names appeared in the register of members/list of beneficial holders as on Friday, 15<sup>th</sup> November, 2019 (End of Day) through speed post to the members who have not registered their email ID.



- b) dispatch of postal ballot notice and ballot form to its members whose names appeared in the register of members/list of beneficial holders as on Friday, 15<sup>th</sup> November, 2019 (End of Day) through email at their registered email ID.
- ii. The remote e-voting period remained open from Saturday, 23<sup>rd</sup> November, 2019 (9:00 A.M.) to Sunday, 22<sup>nd</sup> December, 2019 (5:00 P.M).
- iii. The members whose names appeared in the register of members as on the "cut-off" date i.e. Friday, 15<sup>th</sup> November, 2019, (End of Day) were entitled to vote on the resolutions as set out in the Postal Ballot Notice of the Company.
- iv. The remote e-voting facility was blocked on Sunday, 22<sup>nd</sup> December, 2019 immediately after the completion of voting hours in the presence of 2 witnesses, Mr. Neelkanth G. Limaye and Mr. Mayur M. Kulkarni who are not in the employment of the Company.
- v. The postal ballot forms were kept under my safe custody in sealed and tamper proof envelopes before commencing the scrutiny of such postal ballot forms.
- vi. All postal ballot forms received up to Sunday, 22<sup>nd</sup> December, 2019, being the last date fixed by the Company for the receipt of the forms, were considered for my scrutiny. Envelopes received after Sunday, 22<sup>nd</sup> December, 2019, were not considered. All votes cast on Karvy e-voting platform upto 5.00 p.m. on Sunday, 22<sup>nd</sup> December, 2019, were considered for my scrutiny.
- vii. The postal ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- viii. Particulars of all the postal ballot forms received from the members by Sunday, 22<sup>nd</sup> December, 2019, are manually entered on the system provided by Kfin.
- ix. As informed by Kfin there are no envelopes containing postal ballot forms which were returned undelivered.
- x. Thereafter considering votes through remote e-voting and votes cast through postal ballot forms, the combined result of the voting is given below. The details containing, *inter alia*, votes cast in "favor" or "against" on the resolutions that were put to vote, and whose votes became invalid and number of votes abstained from voting, were generated from the e-voting website of Kfin - i.e. <https://evoting.karvy.com> and my report is based on such reports generated.



**Resolution No. 01**

Special Resolution- Approval for sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and under Regulation 17(1A) of the SEBI Listing Regulations, 2015 for Re-appointment of Mr. Yogesh Jayant Shah (DIN-00137526) as an Independent Director of the Company for a second term of five consecutive years with effect from 13<sup>th</sup> October, 2019:

Sr. No.	Particulars of voting	No. of Shareholders			No. of Shares			% of total valid votes
		Voted through postal ballot forms	Voted through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	
1	Total Ballots received	118	87	205	26,079	67,11,484	67,37,563	
2	Less : Invalid votes	9	0	9	851	0	851	
3	Net Valid Votes	109	87	196	25,228	67,11,484	67,36,712	
4	Votes with Assent	98	82	180	22,422	67,09,092	67,31,514	<b>99.92</b>
5	Votes with Dissent	1	5	6	100	2,392	2,492	<b>0.04</b>
6	Abstained Votes	11	0	11	2,706	0	2,706	<b>0.04</b>



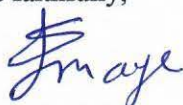
**Resolution No. 02**

Special Resolution- Approval for sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and under Regulation 17(1A) of the SEBI Listing Regulations, 2015 for Re-appointment of Mr. Nareshkumar Bansilal Patni (DIN-00045532) as an Independent Director of the Company for a second term of five consecutive years with effect from 13<sup>th</sup> October, 2019:

Sr. No.	Particulars of voting	No. of Shareholders			No. of Shares			% of total valid votes
		Voted through postal ballot forms	Voted through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	
1	Total Ballots received	118	87	205	26,079	67,11,484	67,37,563	
2	Less : Invalid votes	9	0	9	851	0	851	
3	Net Valid Votes	109	87	196	25,228	67,11,484	67,36,712	
4	Votes with Assent	94	80	174	21,711	67,08,500	67,30,211	<b>99.91</b>
5	Votes with Dissent	3	7	10	1,236	2,984	4,220	<b>0.06</b>
6	Abstained Votes	13	0	13	2,281	0	2,281	<b>0.03</b>

Thanking You,

Yours faithfully,

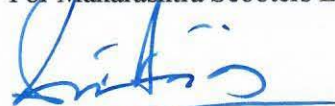


Shyamprasad Limaye  
Company Secretary  
Membership No: FCS 1587 CP 572  
UDIN: F001587A000468900  
Place: Pune  
Date: 24<sup>th</sup> December, 2019



Based on the foregoing, I hereby declare that the Resolutions have been passed with the requisite majority.

For Maharashtra Scooters Limited



Sanjivnayan Bajaj  
Chairman  
Date: 24<sup>th</sup> December, 2019