

R. RAMACHANDRAN, F.C.S.

Company Secretary

Flat No. 25, 3rd Floor,
Shri Krishna Kutir,
Plot No. 117/118,
Garodia Nagar
Ghatkopar (East)
Mumbai - 400 077.
Tel.: 2506 4157

SCRUTINIZER'S REPORT

The Chairman
Bajaj Corp Limited
221, Solitaire Corporate Park
167, Guru Hargovind Marg
Chakala, Andheri (E)
Mumbai 400 093

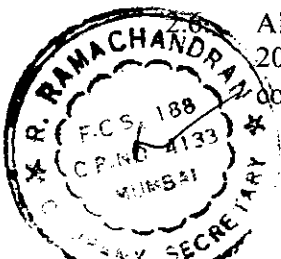
Dear Sir,

Sub: Passing of Special Resolutions by way of Postal Ballot in terms of the Notice dated August 8, 2011 for passing three Special Resolutions as set out below:

- i. **Special Resolution for appointment of Mr. Sumit Malhotra as Managing Director of the Company for a period of 5 (Five) years with effect from August 8, 2011**
 - ii. **Special Resolution for the appointment of Mr. Jimmy Rustom Anklesaria as Whole-time Director of the Company for a period of 5 (Five) years with effect from August 8, 2011**
 - iii. **Special Resolution for the revision in the terms of remuneration of Mr. Roshan Fateh Lal Hinger, Whole-time Director**
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1. The Board of Directors of the Company at its meeting held on August 8, 2011 has appointed me as a Scrutinizer for conducting the postal ballot voting process for the above purpose.
2. I submit my report as under:
 - 2.1. The Company has completed on August 26, 2011 the dispatch of postal ballot forms along with postage prepaid reply envelopes to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on August 19, 2011.
 - 2.2. Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.
 - 2.3. The envelopes containing postal ballot forms were date stamped on the envelopes and were kept under my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.
 - 2.4. The ballot box was opened on September 27, 2011 in my presence.
 - 2.5. The postal ballot forms were duly opened in my presence and after verification of signatures at the office of the Registrar and Transfer Agents, the same were scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/list of beneficiaries as on August 19, 2011 as per the summary furnished to the Company by the Registrar and Transfer Agents (Annexure "A").

All postal ballot forms received up to the close of working hours on September 26, 2011, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.



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- 2.7 There were 29 envelopes containing Postal Ballot Form received after September 26, 2011. These envelopes were not opened and are kept separately.
- 2.8. No envelope containing Postal Ballot form was returned to the Company undelivered.
- 2.9. I did not find any defaced or mutilated ballot paper.
3. A summary of the postal ballot forms received is given below:

SPECIAL RESOLUTION NO.1

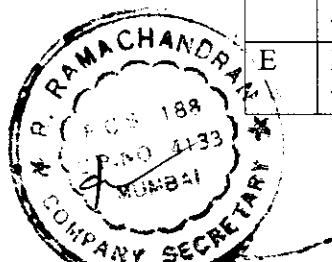
For appointment of Mr. Sumit Malhotra as Managing Director of the Company for a period of 5 (Five) years with effect from August 8, 2011

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% to total paid up equity capital of 14,75,00,000 equity shares of Re.1 /- each
A	Total Postal Ballot Forms received	502	130598542	88.54138441
B	Less: Invalid Postal Ballot Forms (as per Register)	99	5413325	3.670050847
C	Net valid Postal Ballot Forms (as per Register)	403	125185182	84.87130983
D	Postal Ballot Forms with Assent for the Resolution	356	125181102	84.86854373
E	Postal Ballot Forms with Dissent for the Resolution	47	4080	0.002766102

SPECIAL RESOLUTION NO.2

For the appointment of Mr. Jimmy Rustom Anklesaria as Whole-time Director of the Company for a period of 5 (Five) years with effect from August 8, 2011

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% to total paid up equity capital of 14,75,00,000 equity shares of Re.1 /- each
A	Total Postal Ballot Forms received	502	130598542	88.54138441
B	Less: Invalid Postal Ballot Forms (as per Register)	99	5413325	3.670050847
C	Net valid Postal Ballot Forms (as per Register)	403	125185182	84.87130983
D	Postal Ballot Forms with Assent for the Resolution	353	125180742	84.86829966
E	Postal Ballot Forms with Dissent for the Resolution	50	4440	0.003010169



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SPECIAL RESOLUTION NO.3

For the revision in the terms of remuneration of Mr. Roshan Fateh Lal Hinger, Whole-time Director of the Company for a period of 5 (Five) years with effect from April 1, 2011

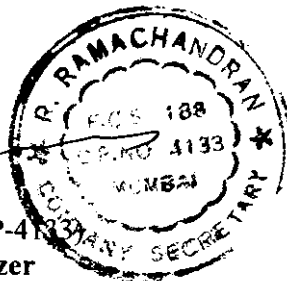
Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% to total paid up equity capital of 14,75,00,000 equity shares of Re.1 /- each
A	Total Postal Ballot Forms received	502	130598542	88.54138441
B	Less: Invalid Postal Ballot Forms (as per Register)	100	5413375	3.670084746
C	Net valid Postal Ballot Forms (as per Register)	402	125185132	84.87127593
D	Postal Ballot Forms with Assent for the Resolution	343	125179962	84.86777085
E	Postal Ballot Forms with Dissent for the Resolution	59	5170	0.003505085

- I have handed over the postal ballot forms and other related papers/registers and records for safe custody to the Company Secretary, authorized by the Board to supervise the postal ballot process.
- You may accordingly declare the result of the voting by postal ballot.

Thanking you,



R. Ramachandran (FCS-188, CP-4)
Name & Signature of Scrutinizer



Place: Mumbai

Date: October 6, 2011

ANNEXURE - "A"

BAJAJ CORP LIMITED				
Summary of Postal Ballot Forms Received				
Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of Total paid up Equity Capital
R - 1	RESOLUTION - 1			
a.	Total postal ballot forms received	502	130598542	88.54138441
b.	Less: Invalid postal ballot forms (as per register)	99	5413325	3.670050847
c.	Net valid postal ballot forms (as per register)	403	125185182	84.87130983
d.	Postal ballot forms with assent for the Resolution	356	125181102	84.86854373
e.	Postal ballot forms with dissent for the Resolution	47	4080	0.002766102
R - 2	RESOLUTION - 2			
a.	Total postal ballot forms received	502	130598542	88.54138441
b.	Less: Invalid postal ballot forms (as per register)	99	5413325	3.670050847
c.	Net valid postal ballot forms (as per register)	403	125185182	84.87130983
d.	Postal ballot forms with assent for the Resolution	353	125180742	84.86829966
e.	Postal ballot forms with dissent for the Resolution	50	4440	0.003010169
R - 3	RESOLUTION - 3			
a.	Total postal ballot forms received	502	130598542	88.54138441
b.	Less: Invalid postal ballot forms (as per register)	100	5413375	3.670084746
c.	Net valid postal ballot forms (as per register)	402	125185132	84.87127593
d.	Postal ballot forms with assent for the Resolution	343	125179962	84.86777085
e.	Postal ballot forms with dissent for the Resolution	59	5170	0.003505085

