

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

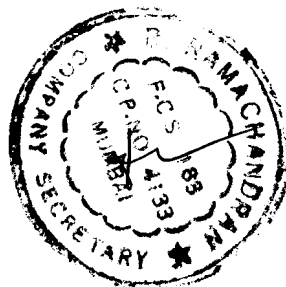
The Chairman
Bajaj Corp Limited
221, Solitaire Corporate Park
167, Guru Hargovind Marg
Chakala, Andheri (E)
Mumbai 400 093

Dear Sir,

Sub: Passing of Special Resolutions by way of Postal Ballot in terms of the Notice dated April 3, 2012 for passing two Special Resolutions as set out below:

- i. **Special Resolution for issue of equity shares pursuant to Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Institutional Placement Programme to achieve minimum public shareholding of 25%.**
- ii. **Special Resolution under Section 372A of the Companies Act, 1956 for confirmation of the resolution passed at the meeting of Board of Directors for corporate guarantee given to a body corporate.**

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1. The Board of Directors of the Company at its meeting held on April 3, 2012 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 April 12, 2012 the despatch 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 April 6, 2012.
 - 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 May 14, 2012 in my presence.



Contd.... 2/-

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: 2 :

- 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 April 6, 2012 as per the summary furnished to the Company by the Registrar and Transfer Agents (Annexure "A").
- 2.6. All postal ballot forms received up to the close of working hours on May 12, 2012, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
- 2.7. There were 19 envelopes containing Postal Ballot Form received after May 12, 2012. 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. 4 envelopes without any ballot papers were received.
3. A summary of the postal ballot forms received is given below:

SPECIAL RESOLUTION NO.1

Special Resolution for issue of equity shares pursuant to Chapter VIII-A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Institutional Placement Programme to achieve minimum public shareholding of 25%.

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	% of total shares of valid ballots
A	Total Postal Ballot Forms received	569	129299669	87.66	
B	Less: Invalid Postal Ballot Forms (as per Register)	102	9400	0.0063	
C	Net valid Postal Ballot Forms (as per Register)	467	129290269	87.65	
D	Postal Ballot Forms with Assent for the Resolution	432	129254955	87.63	99.97
E	Postal Ballot Forms with Dissent for the Resolution	35	34819	0.024	0.03



Contd.... 3/-

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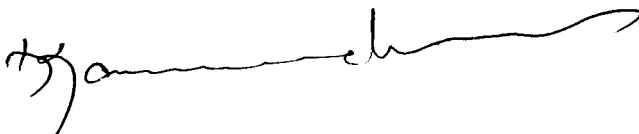
SPECIAL RESOLUTION NO.2

Special Resolution under Section 372A of the Companies Act, 1956 for confirmation of the resolution passed at the meeting of Board of Directors for corporate guarantee given to a body corporate.

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	% of total shares of valid ballots
A	Total Postal Ballot Forms received	569	129299669	87.66	
B	Less: Invalid Postal Ballot Forms (as per Register)	105	9550	0.0064	
C	Net valid Postal Ballot Forms (as per Register)	464	129290119	87.65	
D	Postal Ballot Forms with Assent for the Resolution	403	126143913	85.52	97.56
E	Postal Ballot Forms with Dissent for the Resolution	61	3145641	2.13	2.44

- 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,

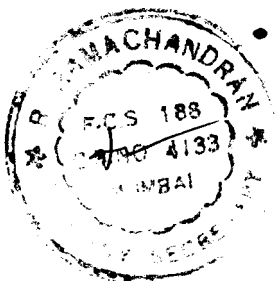


R. Ramachandran (FCS-188, CP-4133)

Name & Signature of Scrutinizer

Place: Mumbai

Date: May 18, 2012



ANNEXURE - 'A'

BAJAJ CORP LIMITED			
POSTAL BALLOT REPORT AS ON 17/05/2012			
SUMMARY OF POLL RESULTS			
SNO	DESCRIPTION	NO OF VOTES	NO OF SHARES
1	Ballot Papers Received	569	129299669
RESOLUTION 1			
1	Votes in favour	432	129254955
2	Votes Against	35	34819
3	Invalid Votes	102	9400
4	Votes Not Polled		495
	TOTAL	569	129299669
RESOLUTION 2			
1	Votes in favour	403	126143913
2	Votes Against	61	3145641
3	Invalid Votes	105	9550
4	Votes Not Polled		565
	TOTAL	569	129299669

