

GUPTA BAUL & ASSOCIATES

COMPANY SECRETARIES

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 Resolution by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules thereunder in terms of the Notice dated August 1, 2014 for passing of Special Resolution under Section 13 for shifting of Registered office of the Company from one state to another.

1. The Board of Directors of the Company at its meeting held on August 1, 2014 has appointed me as a Scrutinizer for conducting the postal ballot voting process and e-voting process for the above mentioned purpose.
2. I submit my report as under:
 - 2.1. The Company has completed on September 3, 2014 the dispatch of postal ballot forms and PIN MAILERS along with postage prepaid reply envelopes to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on August 22, 2014.
 - 2.2. Particulars of all the postal ballot forms received from the Members and the votes cast by electronic mode have been electronically 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 October 03, 2014 in my presence along with two witnesses.
 - 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 22, 2014 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 last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.



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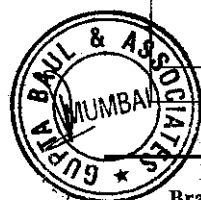
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- 2.7 Envelopes containing Postal Ballot Forms received after October 3rd 2014 were not considered for my scrutiny. Such envelopes aggregate to 6 vide Serial No. 1-6. These envelopes were not opened and are kept separately.
- 2.8. Envelopes containing Postal Ballot forms returned undelivered aggregated to 954 vide serial No. 1-954. These envelopes were also not opened and they are kept separately.
- 2.9. One envelope was received in defaced and mutilated condition and the same was not considered for the purpose of Scrutiny.
- 2.10. I have received a complete record of votes cast by electronic mode from Karvy Computershare Private Limited, the agency for providing and supervising electronic platform upto October 3, 2014.
3. A summary of the votes cast electronically and the postal ballot forms received is given below:

SPECIAL RESOLUTION

For shifting of Registered office of the Company from one state to another pursuant to Section 13 of the Companies Act, 2013 and the Rules made thereunder.

Sr. No	Particulars	No. of Forms (in case of Postal Ballot) and No. of shareholders voted through electronic means.	No. of Shares	% to total paid up equity capital of 14,75,00,000 equity shares of Re.1/- each	% to net valid votes
A	Total Postal Ballot Forms received	292	1,49,010	0.101	
	Total E-voting options received	100	12,88,82,423	87.378	
	Total	392	12,90,31,433	87.479	
B	Less: Invalid Postal Ballot Forms	13	669		
	Invalid Electronic Votes	0	0		
	Total	13	669	0.000	
C	Net valid Votes by Postal Ballot	279	1,48,341	0.101	
	Net Valid e-Votes	100	12,88,82,423	87.378	
	Total	379	12,90,30,764	87.379	100.000
D	Postal Ballot Forms with Assent for the Resolution	242	1,29,432		0.100
	Evoting Options with Assent for the Resolution	88	12,87,91,593		99.815
	Total	330	12,89,21,025		99.915
E	Postal Ballot Forms with Dissent for the Resolution	37	18,909		0.015
	Evoting Options with Dissent for the Resolution	12	1,130		0.000
	Total	49	20,039		0.015



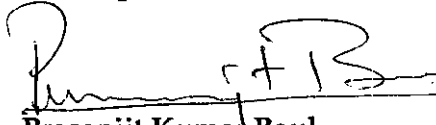
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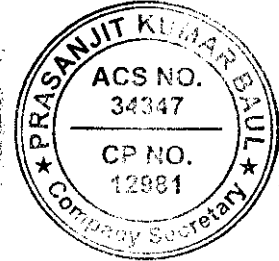
4. The Special Resolution accordingly stand passed with requisite majority.
5. I have handed over the postal ballot forms and other related papers/registers and records for safe custody to the Company Secretary, authorized by the Board to supervise the postal ballot process.
6. You may accordingly declare the result of the voting by postal ballot.

Thanking you,

Yours truly

For Gupta Baul & Associates


Prasanjit Kumar Baul
Partner



Place: Mumbai

Date: 10th October, 2014