

Notice to Shareholders

NOTICE is hereby given that the **Sixth Annual General Meeting** of the Members of Bajaj Corp Limited will be held on **Wednesday, August 1, 2012 at 12.00 Noon** at Rangaswar Hall, 4th Floor, Yashwantrao Chavan Pratishthan, Y.B. Chavan Centre, General Jagannath Bhosle Marg, Nariman Point, Mumbai-400 021, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2012, the Statement of Profit and Loss for the year ended on that date and Reports of Directors and Auditors thereon for the said year.
2. To confirm the Interim Dividend of ₹ 4/- per equity share declared on 14,75,00,000 equity shares of face value ₹ 1/- each already paid for the financial year 2011-12.
3. To appoint a Director in place of Mr. Dilip Cherian, who retires by rotation and being eligible, offers himself for re appointment.
4. To appoint a Director in place of Mr. Aditya Vikram Ramesh Somani, who retires by rotation and being eligible, offers himself for re appointment.
5. To appoint M/s. R. S. Dani & Company (Firm Registration Number 000243C), Chartered Accountants, retiring Auditors as Auditors of the Company to hold office from conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), Mr. Jimmy Rustom Anklesaria, who pursuant to Article 117 of the Articles of Association of the Company was appointed as an Additional Director of the Company on August 8, 2011 and who under Section 260 of the Companies Act, 1956, holds office only up to the date of this

Annual General Meeting and being eligible, offers himself for appointment and in respect of whom the Company has received a Notice in writing from a member, signifying his intention to propose the candidature of Mr. Jimmy Rustom Anklesaria for the office of the Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 as amended from time to time (the “SEBI ICDR Regulations”), the notifications issued by the Reserve Bank of India (“RBI”) and other applicable laws, listing agreement entered into by the Company with the stock exchanges where the shares of the Company are listed, Memorandum of Association and Articles of Association and subject to all other statutory and regulatory approval(s), consent(s), permission(s) and/or sanction(s) of the Government of India, RBI, Securities and Exchange Board of India (“SEBI”) and all other concerned authorities (hereinafter singly or collectively referred to as the “Appropriate Authorities”) as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction and agreed to by the Board of Directors of the Company (the “Board”) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is hereby

authorised to create, issue, offer and allot securities in one or more tranches, whether denominated in rupee or foreign currency(ies), in the course of international and/or domestic offering(s) in one or more domestic or foreign market(s), for a value of up-to ₹ 1,000 crore (Rupees One thousand crore only) including Equity Shares and/or Other Financial Instruments ("OFIs"), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), any other depository receipt mechanism, Preference Shares and/or convertible into Equity Shares (either at the option of the Company or the holders thereof) at a later date, any such instrument, Debentures all or any of the aforesaid with or without detachable or non-detachable warrants and/or warrants of any nature and/or secured premium notes and/or floating rate notes/ bonds and/or other financial instruments with or without voting rights (hereinafter collectively referred to as the "Securities") with or without premium, in the course of domestic and/or international offerings through Public Issue(s) and or Private Placement(s) and/or Qualified Institutional Placements ("QIP") and/or Further Public Offering ("FPO") and/or any other permitted modes to be subscribed to in Indian and/or any foreign currency(ies) by resident or non-resident / foreign investors (whether institutions and/or incorporated bodies and/or individuals and/ or trusts and/or otherwise)/ Foreign Institutional Investors ("FIIs") and their sub-accounts/Qualified Institutional Buyers ("QIBs"), Mutual Funds, Pension Funds, Venture Capital Funds, Banks, Financial Institutions, Insurance Companies, National Investment Funds, Insurance Funds set up by the Army, Navy or Air Force, the Department of Posts of the Government of India and such other persons or entities, whether or not such investors are members of the Company, to all or any of them, jointly or severally through a Prospectus, Offer Document and/or other letter or circular ("Offer Document") and such issue and allotment to be made on such occasion or occasions, at such value or values, at a discount or at a premium to the market price prevailing at the time of the issue and in such form and manner and on such terms and conditions or such modifications thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriter(s) and/or other Advisor(s), with

authority to retain oversubscription upto such percentage as may be permitted by the Appropriate Authorities."

"RESOLVED FURTHER THAT the relevant date for determining the pricing of the securities on Qualified Institutional Placement to QIBs as per the provisions of Chapter VIII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, as amended from time to time, shall be:

- (i) In case of allotment of equity shares, the date of the meeting in which the Board of Directors of the Company decides to open the proposed issue;
- (ii) In case of allotment of eligible convertible securities, either the date of the meeting in which the Board of Directors of the Company decided to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares or such date, if any, as may be notified by SEBI or the RBI or any Appropriate Authority from time to time."

"RESOLVED FURTHER THAT the relevant date for determining the pricing of the securities, issue of equity shares underlying the Global Depository Receipts as per the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, shall be:

- (i) "The date thirty days prior to the date on which the meeting of the general body of shareholders is held, in terms of section 81(1A) of the Companies Act, 1956, to consider the proposed issue".

"RESOLVED FURTHER THAT the Board be and is hereby authorised to allot further shares upto 15 % (fifteen percent) of its issue size to the Stabilisation Agent by availing the Green Shoe Option subject to the provisions of relevant SEBI Regulations and enter into and execute all such agreements and arrangements with any Merchant Banker or Book Runner, as the case may be, involved or concerned in such offerings of Securities and to pay all such fee/expenses as may be mutually agreed between the Company and the said Stabilisation Agent."

“RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such agreements and arrangements with any Lead Manager(s), Co-Lead Manager(s), Manager(s), Advisor(s), Underwriter(s), Guarantor(s), Depository(ies), Custodian(s), Trustee(s), Stabilisation Agent, Registrar, Banker(s)/Escrow Banker(s) to the Issue and all such agencies as may be involved or concerned in such offerings of securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and also to seek the listing of such securities in one or more Indian/ International Stock Exchanges.”

“RESOLVED FURTHER THAT the Board and/or an agency or body authorised by the Board may issue Depository Receipt(s) or Certificate(s), representing the underlying securities issued by the Company in registered or bearer form with such features and attributes as are prevalent in Indian and/or International Capital Markets for the instruments of this nature and to provide for the tradability or free transferability thereof, as per the Indian/ International practices and regulations and under the norms and practices prevalent in the Indian/ International Markets.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of further equity shares as may be required to be issued and allotted upon conversion of any securities or as may be necessary in accordance with the terms of the offering, all such further equity shares ranking *pari-passu* with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue and in the offer document.”

“RESOLVED FURTHER THAT subject to the existing law and regulations, such securities to be issued, that are not subscribed, may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company, including offering or placing them with resident or non-resident/foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ Foreign Institutional Investors (“FIIs”)/Qualified Institutional Buyers (“QIBs”)/ Mutual Funds/Pension Funds/ Venture Capital Funds/ Banks and/or Employees

and Business Associates of the Company or such other person(s) or entity(ies) or otherwise, whether or not such investors are members of the Company, as the Board may in its absolute discretion decide.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company to agree to and make and accept such conditions, modifications and alterations stipulated by any of the relevant authorities while according approvals, consents or permissions to the issue as may be considered necessary, proper and expedient and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository and custodian arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue(s)/offer(s) or allotment(s) or otherwise and utilisation of the issue proceeds and/or otherwise to alter or modify the terms of issue, if any, as it may in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the Company to the end and intent that the Company shall be deemed to have given its approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT to the extent permissible under Law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

By Order of the Board of Directors

Sujoy Sircar
Company Secretary

Place: Mumbai

Dated: April 24, 2012

Registered Office:

221, 2nd Floor, Building No 2,
Solitaire Corporate Park,
167, Guru Hargovind Marg,
Chakala, Andheri (E),
Mumbai - 400093

NOTES:

1. **A member entitled to attend and vote at the ANNUAL GENERAL MEETING ("MEETING") is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, shall be deposited at the registered office of the Company not less than FORTY-EIGHT hours before the commencement of the Meeting.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
4. In terms of Article 129 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Dilip Cherian and Mr. Aditya Vikram Ramesh Somani, Directors, retire by rotation and being eligible, offer themselves for re-appointment. The Board of Directors recommends their respective re-appointments.
5. Brief resume of all Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships/ chairmanships for Board/Committees, shareholding and relationship between directors *inter-se* as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges in India, are provided in the annexure.
6. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to Special Business to be conducted at the Meeting is annexed hereto.
7. Relevant documents referred in accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 A.M. and 1.00 P.M. up to the date of the Sixth Annual General Meeting.
8. The Register of Members and Share Transfer Register Books of the Company shall remain closed from Saturday, July 21, 2012 to Wednesday, August 1, 2012 (both days inclusive) for the purpose of Sixth Annual General Meeting of the Company.
9. An interim dividend of 400% (₹ 4/- per share on equity shares of face value ₹ 1/- each) declared by the Board of Directors on February 7, 2012, was paid to the shareholders of the Company.
10. Members are requested to furnish their Bank Account details, change of address and all other required details to the Registrar and Share Transfer Agents, M/s. Karvy Computershare Pvt. Ltd. in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
11. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their copies of PAN card to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents.
12. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue.
13. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

By Post/ Courier/ Hand De- livery	M/s Karvy Computershare Pvt. Ltd. Unit : Bajaj Corp Limited Plot Nos. 17-24, Vittal Rao Nagar Madhapur, Hyderabad - 500 081 Tel. No.: (9140) 4465 5000/2342 0815 - 28 Fax No.: (9140) 2342 0814 Email: einward.ris@karvy.com
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14. Pursuant to the provisions of Section 205A to Section 205C of the Companies Act, 1956, all unclaimed/unpaid monies by way of dividend transferred to the "Unpaid Dividend Account" of the Company as contemplated under Section 205A of the Companies Act, 1956 that remains

unclaimed/unencashed for a period of 7 (seven) years from the respective date of such transfer has to be transferred by the Company to "The Investor Education and Protection Fund" (IEPF) being the fund established by the Central Government under Section 205C (1) and no claims shall lie against the said Fund or the Company in respect thereof.

The details of Dividends paid by the Company and the corresponding due dates for transfer of such unclaimed/unencashed dividend to the aforementioned fund constituted by the Central Government are furnished hereunder:

Dividend for the year	Date of Declaration of Dividend	Due Date of transfer to the Investor Education and Protection Fund
2010-2011	Monday, August 8, 2011	Thursday, September 13, 2018
2011-2012	Tuesday, February 7, 2012	Sunday, April 14, 2019

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the above financial years, are therefore, requested to make their claims to the registered office of the Company or Karvy Computershare Pvt. Ltd. well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item Nos.6 and 7 of the accompanying Notice dated April 24, 2012.

In respect of Item No. 6

Mr. Jimmy Rustom Anklesaria, aged about 57 years, who holds a Bachelors Degree in Commerce and a Masters in Business Administration from the Gujarat University, is responsible for leading and directing the Company's strategic initiatives. The Board of Directors approved appointment of Mr. Jimmy Rustom Anklesaria as Additional Director designated as Director-Business Development in whole-time capacity, for a period of 5 years with effect

from August 8, 2011. The shareholders of the Company through Postal Ballot approved the appointment and remuneration of Mr. Jimmy Rustom Anklesaria as Whole-time Director on October 6, 2011.

Pursuant to Section 260 of the Companies Act, 1956, Mr. Jimmy Rustom Anklesaria holds office up-to the date of the Sixth Annual General Meeting and being eligible, offers himself for the reappointment. The Company has received a notice along with deposit of ₹ 500/-, pursuant to and in accordance with Section 257 of the Companies Act, 1956, from one member signifying his intention to propose the appointment of Mr. Jimmy Rustom Anklesaria to the office of a Director of the Company. Mr. Jimmy Rustom Anklesaria has consented to continue as Director of the Company, if appointed. The Board of Directors considers that it would be in the interest of the Company to continue to avail the services of Mr. Jimmy Rustom Anklesaria as a Director.

Mr. Jimmy Rustom Anklesaria holds 250 equity shares in Bajaj Corp Limited. A copy each of the resolution passed through Postal Ballot on October 6, 2011, the notice received under Section 257 of the Companies Act, 1956 and the consent received from Mr. Jimmy Rustom Anklesaria as referred to above, is open for inspection by members between 11.00 A.M. and 1.00 P.M. on all working days, except Saturdays upto the date of this Sixth Annual General Meeting.

The Board of Directors recommend passing of the Ordinary Resolution set out in Item No. 6 of the accompanying Notice.

Mr. Jimmy Rustom Anklesaria may be deemed to be interested and/or concerned in the resolution at Item No. 6 of the Notice. Save as aforesaid, none of the Directors of the Company is, in any way, concerned or interested in the said resolution.

In respect of Item No. 7

The shareholders of the Company, at the 5th Annual General Meeting held on August 8, 2011, had authorized the Board of Directors to create, offer, issue and allot securities of the Company including Global Depository Receipts, American Depository Receipts, convertible preference shares etc. through Qualified Institutions Placements ("QIP") and/or Further Public Offering or through any other mode as permitted by the Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, ("SEBI ICDR Regulations") or any other Act/Regulations whichever is applicable.

As per Regulation 88 of Chapter VIII of the SEBI ICDR Regulations, allotment pursuant to the special resolution approving the QIP shall be completed within a period of 12 months from the date of passing of the resolution. As stated aforesaid, the special resolution in this regard was passed by the shareholders on August 8, 2011 for an amount of ₹ 1,000 crore, which for the purpose of raising funds through the QIP route is valid only up-to August 7, 2012. To enable the Company raise equity funds depending upon its business needs and as may be advised, approval of shareholders is being sought for issue of equity shares and/or other financial instruments convertible into equity through QIP under SEBI ICDR Regulations and/or issuance of securities in the international markets by way of ADR/ GDR etc as per the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, in one or more tranches, up-to an amount not exceeding ₹ 1,000 crore.

Pursuant to the provisions of Regulation 85 of Chapter VIII of the SEBI ICDR Regulations, 2009, issue of specified securities shall be made at a price not less than the average of the weekly high and low of the closing prices of the equity shares of the same class quoted on the stock exchange during the two weeks preceding the relevant date. The relevant date for the purpose of Regulation 85 means the date of the meeting in which the Board of Directors of the issuer or the Committee of Directors duly authorised by the Board of Directors of the issuer decides to open the proposed issue.

Further as per the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, issue of specified securities shall not be less than the higher of the following two averages:

- (i) The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date;
- (ii) The average of the weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date.

The "relevant date" for purpose of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through

Depository Receipt Mechanism) Scheme, 1993 means the date thirty days prior to the date on which the meeting of the general body of shareholders is held, in terms of section 81(1A) of the Companies Act, 1956, to consider the proposed issue.

For making any further issue of shares to any person/s other than existing equity shareholders of the Company as also under the provisions of SEBI ICDR Regulations, approval of shareholders is required to be obtained by way of passing a Special Resolution, in pursuance to the provisions of Section 81(1A) of the Companies Act, 1956.

Therefore, the Board of your Company has recommended the resolution contained in Item No. 7 to be passed by the shareholders, so as to enable it to issue further equity shares and/or other securities which will include issue on QIP basis. The said Special Resolution is only an enabling one seeking delegation of authority to the Board to explore possible avenues for raising capital.

The Board of Directors recommend passing of the Special Resolution set out in Item No. 7 of the Notice.

All the Directors may be deemed to be interested in the resolution at Item No. 7, to the extent of shares and/or securities of the Company that may be held by them and/or by the entity or entities in which any of the respective Director is deemed to be interested. Save as aforesaid, none of the Directors of the Company is, in any way, concerned or interested in the said resolution.

By Order of the Board of Directors

Sujoy Sircar
Company Secretary

Place: Mumbai
Dated: April 24, 2012

Registered Office:
221, 2nd Floor, Building No 2,
Solitaire Corporate Park,
167, Guru Hargovind Marg,
Chakala, Andheri (E),
Mumbai - 400093

ANNEXURE TO ITEMS 3, 4 & 6 OF THE NOTICE

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Dilip Cherian	Mr. Aditya Vikram Ramesh Somani	Mr. Jimmy Rustom Anklesaria
Director Identification Number	00322763	00046286	03464365
Date of Birth	10.04.1956	04.11.1973	27.12.1954
Nationality	Indian	Indian	Indian
Date of appointment on the Board	04.02.2010	04.02.2010	08.08.2011
Qualifications	Bachelors Degree in Economics, Calcutta University and Masters Degree in Economics, Delhi School of Economics.	Masters Degree in Commerce, Mumbai University and Masters in Business Administration from University of Pittsburgh, USA.	Bachelor of Commerce and Masters in Business Administration from Gujarat University
Expertise in functional area	Management consultant, entrepreneur and Member, Board of Governors, Advertising Standards Council of India	Industrialist	Sales & Marketing and International Operations in FMCG business
Number of shares held in the Company	Nil	Nil	250
List of Directorships held in other Companies	<ol style="list-style-type: none"> 1. Perfect Relations Ltd 2. Image Public Relations (P) Ltd 3. Imprimis Life PR (P) Ltd 4. Perfect PR Communications Services (P) Ltd 5. College Hill Perfect Financial Relations (P) Ltd 6. Accord Public Relations (P) Ltd 7. Spring Sport & Sustainability (P) Ltd 8. Webgyor.com (P) Ltd 9. The Advertising Standards Council of India 	<ol style="list-style-type: none"> 1. Falak Investments (P) Ltd 2. Salaam Bombay Foundation 3. White Knight Constructions (I) (P) Ltd 4. Everest Industries Ltd 	<ol style="list-style-type: none"> 1. Uptown Properties & Leasing (P) Ltd 2. Bagalkot Cement & Industries Ltd

Name of the Director	Mr. Dilip Cherian	Mr. Aditya Vikram Ramesh Somani	Mr. Jimmy Rustom Anklesaria
	10. Next Mediaworks Ltd. (Formerly MID Day Multimedia Ltd.) 11. Centre for Image Management Studies (P) Ltd		
Chairman/Member of the Committees of the Boards of other Companies in which he is Director as on 31.03.2012	None	Everest Industries Ltd-Investor Grievance/Share Transfer Committee-Member	None