

SCRUTINIZER'S REPORT

To,
The Chairman
Bajaj Electricals Limited
45/47, Veer Nariman Road
Mumbai- 400001.

Dear Sir,

Re.: Report of the Postal Ballot.

The Board of Directors of Bajaj Electricals Limited ('Company') at its meeting held on 5 November 2015, had appointed me as the Scrutinizer for conducting the postal ballot voting process, pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, for passing a Special Resolution under Section 62(1)(b) of the Companies Act, 2013.

I submit my report as under:

1. On 15 December 2015, the Company has completed the dispatch of postal ballot forms along with postage prepaid business reply envelopes to its members, whose name appeared on the Register of Members/list of beneficiaries as on the "cut-off date" i.e. 4 December 2015. Simultaneously, the soft copies of the postal ballot notice/form were emailed to those shareholders who have registered their email addresses with the Company / Depository.
2. Particulars of the postal ballot forms received from the Members and votes cast by electronic mode have been entered in a register separately maintained for the purpose in electronic mode.
3. All the postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. The ballot boxes were opened on 19 January 2016 in my presence.
5. The Postal ballot forms were taken out in my presence and scrutinized and the shareholding was matched and confirmed with the Register of Members of the Company/list of beneficiaries, as on the cut-off date.
6. All postal ballot forms received/receivable up to the close of working hours (17.00 hours) on 18 January 2016, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
7. Envelopes containing postal ballot forms received after 18 January 2016, were not considered for my scrutiny.



8. I did not find any defaced or mutilated ballot paper.
9. Thereafter, I have generated complete records of votes cast by electronic mode from Central Depository Services (India) Limited, the agency appointed for providing and supervising electronic platform: www.evotingindia.com on 19 January 2016, which was closed by CDSL on 18 January 2016 at 17.00 Hours.
10. Based on such e-voting records generated combined with physical ballot forms received, I hereby report as under:

SPECIAL RESOLUTION FOR APPROVAL OF EMPLOYEE STOCK OPTION PLAN 2015 (ESOP 2015) U/S 62(1)(b) OF THE COMPANIES ACT, 2013.

THE RESOLUTION HAS BEEN PASSED WITH THE REQUISITE MAJORITY.

DETAILS OF POSTAL BALLOT FORMS RECEIVED:

Particulars	No. of forms	No. of equity shares voted
Total no. of postal ballot forms received	275	2672103
Less: Total no. of invalid postal ballot forms	24	1684349
Total no. of valid postal ballot forms	251	987754
Assented to Resolution	225	980448
Dissented to Resolution	26	7306

DETAILS OF VOTING BY ELECTRONIC MODE AS RECEIVED FROM THE AGENCY IS AS FOLLOWS:

Particulars	No. of members who cast electronically	No. of equity shares voted
Total valid votes received by electronic mode (Excluding 17794 Abstain Votes)	121	76444918
Assented to Resolution	99	72342528
Dissented to Resolution	22	4102390

DETAILS OF TOTAL VOTING:

Particulars	Aggregate of Physical ballot forms and e-voting	No. of equity shares voted	Percentage of valid votes received
Total valid postal ballots/ e-Votes received	372	77432672	100.00
Assented to Resolution	324	73322976	94.69
Dissented to Resolution	48	4109696	5.31



11. All the postal ballot forms and other related papers/registers and records will be handed over to Mr. Mangesh Patil, Vice-President-Legal & Company Secretary of the Company after the declaration of postal ballot results.
12. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you.

Yours truly,

For Anant B. Khamankar & Co.
(Company Secretaries)



Anant B. Khamankar

FCS No.3198
CP No.1860



Place: Mumbai
Date: 21 January 2016