



CIN: L35912MH1975PLC018376

Registered office:

C/o. Bajaj Auto Ltd.,
Mumbai-Pune Road, Akurdi,
Pune 411 035.

www.mahascooters.com

E-mail: investors_msl@bajajauto.co.in

NOTICE

NOTICE is hereby given that the forty-fourth (44th) Annual General Meeting of the shareholders of **MAHARASHTRA SCOOTERS LTD.** will be held on **Wednesday, 24 July 2019 at 12.15 p.m.** at the Registered Office of the Company at C/o. Bajaj Auto Ltd., Mumbai-Pune Road, Akurdi, Pune-411 035, to transact the following business:-

Ordinary Business:

Item No.1

To consider and adopt the standalone financial statements of the Company for the year ended 31 March 2019 together with reports of the Board of Directors and Auditors thereon.

Item No.2

To declare a dividend on equity shares.

Item No.3

To appoint a Director in place of Vishwanath L. Rajale (DIN 0640260) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

Item No.4

Appointment of Abhinandan More (DIN 07417210) as a Director, liable to retire by rotation:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED that pursuant to the provisions of section 152, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, as applicable, Abhinandan More (DIN 07417210), who was appointed by the Board of Directors as an Additional Director of the Company, being a Nominee Director representing Western Maharashtra Development Corporation Ltd., with effect from 22 October 2018 and in respect of whom the Company has received a notice in writing in the manner prescribed pursuant to the provisions of section 160 of the Companies Act, 2013, as amended, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

"RESOLVED further that pursuant to the provisions of section 197 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, Abhinandan More be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

By Order of the Board
for MAHARASHTRA SCOOTERS LTD.

N.S. Kulkarni
Company Secretary

Pune, 15 May 2019.

NOTES:

1. **Explanatory Statement:** Explanatory Statement pursuant to section 102 of the Companies Act, 2013 with respect to the Special Business set out in item No.4 is annexed.
2. **Profile of Directors:** As required by regulation 36(3) of the Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, brief resume of the Directors seeking appointment / re-appointment is annexed hereto.
3. **Proxy:** *A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.*

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

4. **Notification by members:** Members holding shares in physical form are requested to notify change of address, if any, to the share transfer agent (STA) of the Company, **Karvy Fintech Private Ltd.**, Karvy Selenium Tower B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 008, immediately.

Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants. Bank details as furnished by the respective depository participants to the Company would be used for the purpose of distribution of dividend either through payment instrument or NECS. The Company would not entertain any request from such members for change / deletion of such bank details.

5. **Book Closure:** Pursuant to the provisions of section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 13 July 2019 to Wednesday 24 July 2019**, both days inclusive, for the purpose of Annual General Meeting and payment of dividend.
6. **Dividend:** Subject to the provisions of section 125 of the Companies Act, 2013, if dividend on equity shares as recommended by the Directors is approved at the meeting, payment of such dividend will be made from **Monday, 29 July 2019 and Tuesday, 30 July 2019** to those shareholders, whose names appear as beneficial owners as at the end of the business hours of **Friday, 12 July 2019** as per the list to be furnished by National Securities Depository Ltd. and Central Depository Services (I) Ltd. as of the close of business hours on **Friday, 12 July 2019**;

As per SEBI Listing Regulations, the Company shall use any electronic mode of payment approved by RBI for payment of dividend to the members and accordingly, dividend, if declared, will be paid through electronic mode, where the bank account details of the members required for the purpose are registered and intimation regarding such remittance will be sent to them separately. In cases where the dividend cannot be remitted through electronic transfer mode, the same will be paid by account payee / not negotiable instrument / warrants, with bank account details printed thereon and where such bank account details are not available, the address of the members will be printed on such instrument.

To facilitate remittance of proceeds of dividend to the credit of their bank account/s, the members holding shares in physical mode are requested to furnish, on or before Friday, 12 July 2019, updated details of their bank account to Karvy, accompanied with a copy of cancelled cheque bearing their name thereon and self-attested copy of their PAN / Aadhar Card in proof of their identity. Shareholders holding shares in demat form are requested to update their bank details with their respective Depository Participant and ensure that such changes are recorded correctly before Friday, 12 July 2019.



7. **Updation of PAN:** SEBI has mandated submission of PAN by every person dealing in the securities market and therefore, members holding shares in physical mode are requested to update their PAN details with Karvy.
8. **Unclaimed Dividend:** Pursuant to the provisions of section 124(5) of the Companies Act, 2013, the amount of dividend for the financial year 2011-12 remaining unpaid for a period of seven (7) years shall become due for transfer to the Investor Education and Protection Fund (IEPF) established by the Central Government, in August 2019.

Shareholders who have not claimed dividend for the financial year 2011-12 onwards are requested to approach the Company / STA for claiming the same at the earliest.

In the above context, the attention of shareholders is invited to SEBI Circular of 20 April 2018, which mandates release of proceeds of unpaid dividend by way of electronic bank transfer to their bank accounts and therefore, it is in the interest of shareholders to update their PAN/ Bank / Contact details with the Company / Karvy.

9. **Unclaimed shares transferred to IEPF Authority:** Pursuant to the provisions of section 124(6) of the Companies Act 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended, in case of such shareholders whose dividends had remained unpaid for a **continuous period of 7 years**, after due compliance of the procedure prescribed thereunder, the underlying shares were to be transferred to the IEPF Authority.

Shareholders who have not claimed dividend for the financial years from 2011-12 onwards are requested to approach the Company / STA for claiming the same at the earliest.

Shareholders in respect of whom the shares are transferred to IEPF Authority are requested to write to M/s. Karvy Fintech P. Ltd., Hyderabad, the share transfer agent (STA), who would guide them on the procedure to be followed for claiming the shares so transferred.

10. **Inspection of Records:** Register of Contracts or arrangement in which Directors are interested as stipulated under section 189 of the Companies Act, 2013 and Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 are open for inspection by members and others at the registered office of the Company on all working days during business hours. The said Registers shall also be produced at the commencement of annual general meeting and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
11. **Green initiative in Corporate Governance:** In terms of provisions of section 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Members who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such documents in the electronic form. These documents are also made available on the website of the Company viz., www.mahascooters.com **As a shareholder of the Company, you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect.**
12. **Updation of E-mail address:** To facilitate dispatch of shareholder communication through electronic means, including Annual Reports, Notice(s) etc., shareholders holding shares in physical mode, are requested to update their e-mail address with Karvy. Members holding shares in electronic mode are requested to approach their respective Depository Participant for updation of their e-mail address.
13. **Format for updation of PAN / Bank / Contact details:** Format for updation of PAN / Bank / E-mail / contact details can be requisitioned from the Company / Karvy and is also available for download on the website of the Company: www.mahascooters.com
14. **SEBI mandate for demat of shares:** Effective 1 April 2019, SEBI has mandated transfer of securities, except transmission or transposition of shares, shall not be processed unless the securities are held in dematerialised form and as stipulated, the company had sent three (3) communications to the shareholders holding shares in physical mode to proceed with demat of their shareholding. Members who continue to hold shares in physical mode are advised to immediately proceed with demat of their shares.

15. **Corporate Members:** Corporate Members are requested to send in advance, duly certified copy of the Board Resolution / Power of Attorney authorising their representative to attend the Annual General Meeting.
16. **Nomination:** Pursuant to section 72 of the Companies Act, 2013, members holding shares in physical form are advised to submit the nomination in the prescribed Form SH-13, available for download on the website of the Company, to the Company's share transfer agent. In respect of shares held in electronic / demat form, the members are requested to contact their respective depository participant.
17. **Remote E-Voting:** In terms of the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of Listing Regulations, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to such investors who are the members as on **Friday, 19 July 2019**, being the "**cut-off date**" fixed for determining voting rights of members reckoned on the equity shares held by them as on that day, entitled to participate in the e-voting process. The Company has entered into an arrangement with M/s. Karvy Fintech P. Ltd., the share transfer agent of the Company (Karvy) for facilitating e-voting, through their e-voting platform: <https://evoting.karvy.com>
18. Route map of venue of the meeting is provided at the inside back cover of the Annual Report.

Instructions for E-Voting:

A. For members who receive notice of annual general meeting through e-mail:

- i. Use the following URL for e-voting:
<https://evoting.karvy.com>
- ii. Enter the login credentials i.e. User-ID & Password mentioned in your e-mail. Your Folio No. DP / ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e., **Maharashtra Scooters Ltd.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the shareholder as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / "AGAINST", as the case may be or partially in "FOR" and partially in "AGAINST". However, the total number in "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN", in which case the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- ix. Cast your votes by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. During the voting period, you can login any number of times till you confirm having voted on the resolution.
- x. Corporate / Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail cssdlimaye@gmail.com. They may also upload the same in the e-voting module in their login. The scanned images of the above documents should be in the naming format "Corporate Name EVENT NO."
- xi. **Once you have cast your vote on a resolution, you will not be allowed to modify it subsequently.**



- xii. The Portal will remain open for voting from **Sunday, 21 July 2019 (9.00 a.m.) till Tuesday, 23 July 2019 (5.00 p.m.) and at the end of Remote e-voting period, the facility shall forthwith be blocked.**
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual for members available at the download section of <https://evoting.karvy.com> or contact Karvy Fintech Pvt. Ltd., on 1800 345 4001 (toll free).

B. For members who receive the notice of Annual General Meeting in physical form:

Members holding shares either in demat or physical mode who are in receipt of Notice in physical form, may cast their votes using the e-voting facility for which the User ID and initial password are provided on the attendance slip. Please follow steps from Sl. No. (i) to (xii) under heading A above to vote through e-voting platform.

C. Voting at the meeting:

Members who have not cast their vote by Remote E-Voting can exercise their voting rights at the annual general meeting. The Company will make necessary arrangements by way of electronic voting for exercising the options of voting by the members of the Company.

The members who have cast their vote by remote e-voting prior to the annual general meeting may also attend the meeting, but shall not be entitled to cast their vote again at the meeting.

D. General Instructions:

The Board of Directors has appointed Shyamprasad D. Limaye, Practising Company Secretary (FCS No. 1587 CP No.572) as the scrutinizer to the e-voting process and voting at the venue of the annual general meeting in a fair and transparent manner.

The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website: www.mahascooters.com and on the website of Karvy: <https://evoting.karvy.com>, and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at the annual general meeting of the Company scheduled to be held on Wednesday, 24 July 2019.

Annexure to Notice

Brief resume of Directors seeking appointment at the annual general meeting pursuant to Regulation 36(3) of Listing Regulations and explanatory statement under section 102 of the Companies Act, 2013

Item No.3

Re-appointment of Vishwanath L. Rajale (DIN 0640260) as a Director

Pursuant to the provisions of section 152 of the Companies Act, 2013, Vishwanath L. Rajale retires by rotation and being eligible, offers himself for re-appointment.

Vishwanath L. Rajale is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

Details as required under Regulation 36(3) of Listing Regulations, 2015 with respect to the appointment of Vishwanath L. Rajale are annexed to the Notice.

Except Vishwanath L. Rajale, none of the Directors, Manager and other Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

The Board recommends the resolution for the approval of shareholders.

Item No. 4**Re-appointment of Abhinandan More (DIN 07417210) as a Director**

At the Board meeting of the Company held on 22 October 2018, Abhinandan More was appointed as an Additional Director, being Nominee Director of Western Maharashtra Development Corporation Ltd., in place of Vikram Kumar. Pursuant to the provisions of section 161 of the Companies Act, 2013, Abhinandan More vacates the office at the ensuing Annual General Meeting and is to be appointed as a Director by the shareholders.

Pursuant to the provisions of section 164 of the Companies Act, 2013, Abhinandan More is not disqualified from being appointed as a Director.

Details as required under Regulation 36(3) of the Listing Regulations, 2015 with respect to the appointment of Abhinandan More are annexed to the Notice.

Except Abhinandan More, none of the Directors or other Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

The Board recommends the resolution for the approval of shareholders.

for MAHARASHTRA SCOOTERS LTD.

N.S. Kulkarni
Company Secretary

Pune, 15 May 2019

Annexure to the Notice of Annual General Meeting

Brief resume of Directors seeking appointment / re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of Listing Regulations

Name of Director	Vishwanath L. Rajale	Abhinandan More
DIN	00640260	07417210
Type	Nominee Director	Nominee Director
Date of Birth	1 November 1962	25 October 1965
Date of Appointment	18 July 2017	22 October 2018
Educational Qualification	M.E. (Mech)	Master Degree (Arts)
Directorship held in other Public Limited Companies	Western Maharashtra Development Corporation Ltd. - Managing Director Auto Cluster Development and Research Institute	Western Maharashtra Development Corporation Ltd. Konkan Development Corporation Ltd. Marathwada Development Corporation Ltd. Maharashtra State Small Scale Industries Ltd. Maharashtra Petrochemical Corporation Ltd.
Committee Positions held in other Companies	Nil	Nil
No. of shares held	Nil	Nil
Experience / expertise in functional areas	General Administration, Industrial Development and joint venture	General Administration, Industrial Development, joint venture
Relationship with other Directors, inter-se	None	None