



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376

Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)

Phone : 020-27472851, Fax : 020-27472764

Website : www.mahascoters.com

MSL:SH:SE:

23 November 2019

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring P.J. Tower, Dalal Street, MUMBAI 400 001 https://listing.bseindia.com	Corporate Listing Department National Stock Exchange of India Ltd. Plot No.C/1, C Block Bandra – Kurla Complex, Bandra (East) MUMBAI 400 051 https://connect2nse.com/LISTING
BSE Scrip Code No. 500266	NSE Scrip Symbol: MAHSCOOTER

Sub: **Intimation of completion of dispatch of Postal Ballot Notice and Postal Ballot Form**

Dear Sir,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Requirements) Regulations, 2015, we submit herewith a Notice of Postal Ballot and Postal Ballot Form and confirm that the Company has completed dispatch of Postal Ballot Notice, accompanied with Postal Ballot Form and self-addressed pre-paid Business Reply Envelope, on **Friday, 22 November 2019** to all the members registered as on **15 November 2019**, through permitted mode of dispatch, seeking their approval on Special Resolution referred to therein, by way of postal ballot, including e-voting.

The voting period started on **Saturday, 23 November 2019 at 9.00 a.m. and ends on Sunday, 22 December 2019 at 5.00 p.m.**, subsequent to which the voting module shall be disabled.

Kindly disseminate the above intimation on your portals.

Thanking you,

Yours truly,

For Maharashtra Scooters Limited


N.S. Kulkarni

Company Secretary & Compliance Officer



MAHARASHTRA SCOOTERS LTD.

CIN: L35912MH1975PLC018376

Regd. Office: C/o. Bajaj Auto Ltd.,
Mumbai-Pune Road, Akurdi,
Pune – 411 035

Website: www.mahascooters.com

E-mail: investors_msl@bajajauto.co.in

Phone: 020-66106564

POSTAL BALLOT NOTICE

To the Members of the Company

Pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, the resolutions set out below are proposed to be passed by the members of Maharashtra Scooters Limited ('the Company') through Postal Ballot / remote electronic voting (remote e-voting).

The Explanatory Statement pursuant to Section 102(1) of the Act, setting out all material facts relating to the resolutions and reasons thereof is annexed with the Postal Ballot Form.

The Company has appointed Shyamprasad D. Limaye, Practicing Company Secretary (FCS No.1587, CP No.572) as Scrutinizer for conducting the Postal Ballot including remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through remote e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on **Sunday, 22 December 2019**. Postal Ballot Forms received after this day will be treated as invalid. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Rules as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also providing remote e-voting facility for voting electronically on the resolutions proposed in the Postal Ballot Notice. Members desirous of opting for e-voting facility are requested to read carefully the related notes to the Postal Ballot Notice and instructions given hereunder.

The Scrutinizer will submit his report to the Company after the completion of scrutiny and the results of voting by means of Postal Ballot (including voting through electronic means) shall be declared by the Chairman or any other person authorized by him, within 48 hours from the receipt of the Scrutinizers Report, at the Registered office of the Company and also by placing the same on the Company's website i.e., www.mahascooters.com and on the website of Karvy Fintech P. Ltd., Hyderabad, the Share Transfer Agent (Karvy) of the Company at www.evoting.karvy.com and the results will simultaneously be communicated to the Stock Exchanges.

Special Business:

Item No.1

Re-appointment of Yogesh Jayant Shah (DIN-00137526) as an Independent Director of the Company for a second term of five consecutive years with effect from 13 October 2019:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act'), the rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Yogesh Jayant Shah (DIN - 00137526) who was appointed as an Independent Director of the Company for a term of five years up to 12 October 2019 and is eligible for being re-appointed as an Independent Director of the Company and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2018-19, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term of five consecutive years, effective from 13 October 2019."

"RESOLVED FURTHER THAT pursuant to provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Yogesh Jayant Shah be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

“RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company for the time being, are hereby severally authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to the above resolution”.

Item No.2

Re-appointment of Nareshkumar Bansilal Patni (DIN-00045532) as an Independent Director of the Company for a second term of five consecutive years with effect from 13 October 2019:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as ‘the Act’), the rules made thereunder, read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Nareshkumar Bansilal Patni (DIN-00045532) who was appointed as an Independent Director of the Company for a term of five years up to 12 October 2019 and is eligible for being re-appointed as an Independent Director of the Company and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2018-19, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term of five consecutive years, effective from 13 October 2019.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, 2015, approval be and is hereby given for continuation of Nareshkumar Bansilal Patni during the second term, beyond 13 May 2024, as an Independent Director of the Company, on account of his attaining the age of 75 years on the said date.

“RESOLVED FURTHER THAT pursuant to provision of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Nareshkumar Bansilal Patni be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

“RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company for the time being, are hereby severally authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable to give effect to the above resolution”.

By Order of the Board of Directors
For **Maharashtra Scooters Limited**

Place : Pune
Date : 15 November, 2019

Sd/-
N.S. Kulkarni
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out all material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with postage pre-paid Business Reply Envelope addressed to the Scrutinizer.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of Beneficial ownership maintained by the Depositories as on the close of business hours on **Friday, 15 November 2019**.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Friday, 15 November 2019 (“Cut-off date”)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the said date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a member as on the said date should treat this notice for information purposes only.

5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide remote e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Karvy Fintech Private Limited ("Karvy") as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
6. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. The remote e-voting period commences on **Saturday, 23 November 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Sunday 22 December 2019 (both days inclusive)**. During this period, members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is, **Friday, 15 November 2019** may cast their vote electronically. The e-voting module shall be disabled by Karvy thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed postage prepaid Business Reply Envelope to the Scrutinizer Shyamprasad D. Limaye, Practicing Company Secretary (FCS No. 1587, CP No. 572), so that it reaches the Scrutinizer not later than **5.00 p.m. IST on Sunday, 22 December 2019**. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after **5.00 p.m. IST on Sunday, 22 December 2019**, it will be considered that no reply from the Member has been received.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, **Sunday, 22 December 2019**.
11. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at the Company's registered office during business hours on all working days except Saturdays, Sundays and holidays from the date of dispatch of this Postal Ballot Notice.
12. Members who have not registered their e-mail addresses are requested to register the same with Karvy / Depository Participant(s) for sending future communication(s) in electronic form.
13. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
14. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

15. **INSTRUCTIONS FOR VOTING:**

A. Voting through Physical Postal Ballot Form

1. A Member desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed postage pre-paid business reply envelope. Postage will be borne and paid by the Company. However, in case the Members send the physical Postal Ballot Form by courier or registered post or deliver it in person at their expense, such Postal Ballot Forms will also be accepted.
2. The Postal Ballot Form, duly completed and signed by the Member(s) should be sent to the Scrutinizer so as to reach the Scrutinizer not later than **5.00 pm (IST) on Sunday, 22 December 2019**. Postal Ballot Forms received after the said date shall be treated as if the reply from the Members has not been received.
3. Members are requested to exercise their voting rights by using the enclosed Postal Ballot Form only. No other form or photocopy of the form (except duplicate form issued by the Company) shall be accepted.
4. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

B. Voting through electronic means

- (a) **In case a Member receives an e-mail from Karvy Fintech Private Limited [for members whose email addresses are registered]:**
- Launch an internet browser and open <https://evoting.karvy.com>
 - Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. close of business hours of **Friday, 15 November 2019** may cast their vote electronically.
 - Enter the login credentials i.e. User ID and password, provided in the email received from Karvy Fintech Private Limited. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - After entering the above details click on – LOGIN
 - Password change menu will appear. Change the password with a new password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$ etc.). The system will also prompt you to update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.
 - On successful login, the system will prompt you to select the E-Voting Event.
 - Select 'EVENT' of **MAHARASHTRA SCOOTERS LIMITED**– POSTAL BALLOT and click on – Submit.
 - Now you are ready for e-voting as 'Ballot Form' page opens.
 - Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
 - Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - The Portal will remain open for voting from **Saturday, 23 November 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Sunday, 22 December 2019.**
 - Corporate / Institutional Members (that is, other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: cssdlimaye@gmail.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- (b) **In case of a Member receiving Postal Ballot Form by post and opting for voting through Electronic means:**
- Initial password is provided at the bottom of the Postal Ballot Form.
- | EVEN
(Electronic Voting Event Number) | USER ID | PASSWORD/PIN |
|--|----------------------------|--------------|
| _____ | Refer – Postal Ballot Form | |
- Please follow all steps from Sr. No. (a)(i) to Sr. No. (a)(xiii) mentioned above, to cast vote.
 - In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of the e-voting website of Karvy Fintech Private Limited: <https://evoting.karvy.com>.
 - If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact Karvy Fintech Private Limited at toll free No.1800-345-4001. In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. Mohd. Mohsin, Sr. Manager – Corporate Registry of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No 31 & 32, Financial District, Gachibowli, Hyderabad - 500032 at telephone No. +91 40 6716 1562.

Statement pursuant to Sections 102(1) and Regulation 36(3) of the SEBI Listing Regulations

Item Nos.1 and 2

Pursuant to Section 149 of the Act read with the Rules made thereunder, with the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 13 October 2014 appointed Yogesh Jayant Shah and Nareshkumar Bansilal Patni as Independent Directors of the Company for the first term of consecutive five years from 13 October 2014 to 12 October 2019. These appointments were also approved by the shareholders at the 40th AGM of the Company held on 21 July 2015.

Based on the recommendations of the Nomination and Remuneration Committee, considering the skills, experience, knowledge they possess and the report of Performance Evaluation of these Independent Directors for the financial year 2018-19, the Board by way of Resolution dated 15 November 2019 has recommended for the approval of the members by special resolution, the re-appointment of Yogesh Jayant Shah and Nareshkumar Bansilal Patni for a second term of consecutive five years from 13 October 2019 up to 12 October 2024, in terms of Section 149 read with Schedule IV to the Act, SEBI Listing Regulations or any amendments thereto or modifications thereof.

In accordance with section 149(10) and (11) of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Yogesh Jayant Shah and Nareshkumar Bansilal Patni fulfil the requirements of an Independent Director as laid down under section 149(6) of the Act and regulation 16 of the SEBI Listing Regulations.

In respect of the appointment of the aforesaid directors, a notice in writing in the prescribed manner as required by section 160 of the Act and Rules made thereunder, has been received by the Company, regarding candidature of each of these directors for the office of the director.

The Independent Directors have accorded their consent to act as directors and have also submitted the declaration of independence, as required pursuant to section 149(7) of the Act, stating that they meet the criteria of independence as provided in section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations are not disqualified from being appointed as a director in terms of section 164 of the Act.

The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the Company by any member from Monday to Friday from 10.00 am to 12.30 pm, except holidays and the same shall also be available at the Company's website at www.mahascooters.com.

The Board is of the opinion that these directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to continue to have their association with the Company as Independent Directors of the Company.

According to section 152 of the Act read with Schedule IV to the Act, in the opinion of the Board, the proposed re-appointments fulfil the conditions specified in the Act and the Rules made thereunder as also the applicable provisions of SEBI Listing Regulations, and is Independent of the Management.

Pursuant to regulation 17(1A) of the SEBI Listing Regulations, as amended on 9 May 2018, with effect from 1 April 2019, consent of the shareholders by way of Special Resolution is required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years. Naresh Patni, during the second term of appointment, would be attaining the age of 75 years on 13 May 2024. Approval of Members for his continuation beyond that date till 12 October 2024 is also being sought by way of special resolution, considering the significant benefits being reaped by the Company from his experience, expertise and mature advice to the business of the Company during his tenure as Independent Director.

Brief profile of Independent Directors are given below:

Brief profile of Yogesh Jayant Shah

Shri Yogesh J. Shah, aged about 67 years, is a Chartered Accountant and one of the pioneer Pune based professional Share Broker since 1977 and is acknowledged for the trust of his clients and his fair dealings. He actively participated in the formation of Pune Stock Exchange Ltd. and was its Vice-President for 1982-83 and acted as its Director for several years. Having attended various seminars and short courses conducted by IIM-A, he also acted as Manager / Associate Manager to the Fixed Deposit Schemes of various reputed Public Limited companies. Shri Yogesh J. Shah is one of the largest Pune based Distributor of Mutual Fund Products and one of the top Mutual Fund Distributor in India. His clients invest in Share, Mutual Funds, Fixed Deposits etc. under his guidance.

Besides on the Board of the Company as also the Chairman of its Audit Committee and Shareholder / Investor Grievance Committee, Shri Yogesh J. Shah is a Director of following closely held companies:-

1. Yogesh Financial Consultants Pvt. Ltd
2. Yogesh Shah Securities Pvt. Ltd.
3. Ashwamegh Enterprises Pvt. Ltd.
4. Adonis Laboratories Pvt. Ltd.

Committee Positions: Nil

He was first appointed on the Board with effect from 18 October 2011. He will be eligible for payment of sitting fee as payable to other non-executive directors of the Company as per the remuneration policy of the Company. His last drawn remuneration (other than sitting fee) in the Company is Nil.

Shareholding as on 30 September 2019: 2914 shares.

He is not related to any Directors or Key Managerial Personnel of the Company.

During the period 2018-19, he attended all the four Board meetings of the Company.

None of the directors, key managerial personnel of the Company and their relatives (except Shri Yogesh Jayant Shah) are concerned or interested in this resolution.

The Board commends this special resolution set out in item No.1 of the Notice for approval by shareholders.

Brief profile of Nareshkumar Bansilal Patni

Shri Naresh Patni, aged about 70 years, holds a Bachelor degree in Science and Civil Engineering, i.e. B Sc., BE (Civil). He is associated with M/s. Patni Automobiles, Nagpur, one of the largest dealers of Bajaj Auto Ltd. and the most renowned names in Nagpur for serving customers with satisfaction from last 60 years. M/s. Patni Automobiles, Nagpur and M/s. Patni Auto Services LLP, Nagpur, Toyoto vehicles dealer, is spearheaded by Shri Naresh Patni. Shri Naresh Patni has a varied experience in the field of marketing / construction and banking. He is also associated with various educational institutions / social organisations in Nagpur. He is a Director / Partner in the following companies / organizations.

Patni Automobiles, Partner

Patni Auto Services LLP

Patni Plastic Pvt. Ltd.

Umesh Properties Pvt. Ltd.

Wardhaman Urban Co-op. Bank Ltd. – Vice Chairman

Committee Positions: Nil

He was first appointed on the Board with effect from 17 January 2012. He will be eligible for payment of sitting fee as payable to other non-executive directors of the Company as per the remuneration policy of the Company. His last drawn remuneration (other than sitting fee) in the Company is Nil.

Shareholding as on 30 September 2019: Nil

He is not related to any Directors or Key Managerial Personnel of the Company.

During the period 2018-19 he attended all the four Board meetings of the Company.

None of the directors, key managerial personnel of the Company and their relatives (except Shri Nareshkumar Patni) are concerned or interested in this resolution.

The Board commends this special resolution set out in item No.2 of the Notice for approval by shareholders.

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MAHARASHTRA SCOOTERS LTD.

CIN: L35912MH1975PLC018376
Regd.Office: C/o.Bajaj Auto Ltd.,
Mumbai-Pune Road, Akurdi, Pune – 411 035
Website: www.mahascooters.com
E-mail: investors_msl@bajajauto.co.in
Phone: 020-66106564

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

Serial No.

(1) Name and Registered Address
of the member

(2) Name(s) of Joint Holder(s), if any

(3) Registered Folio No. / DP ID No.
Client ID No. *

(4) No. of Equity shares held as on
Friday, 15 November, 2019

(5) I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated 15 November 2019, by sending my/our Assent (For) or Dissent (Against) to the said Special Resolutions by placing a tick (✓) mark at the appropriate box below:-

Sr. No.	Description of Special Resolution	I/We assent to the Resolution (For) (Number of Shares)	I/We dissent to the Resolution (Against) (Number of Shares)
1.	Re-appointment of Yogesh Jayant Shah (DIN-00137526) as an Independent Director of the Company for a second term of five consecutive years from 13 October 2019.		
2	Re-appointment of Nareshkumar Bansilal Patni (DIN-00045532) as an Independent Director of the Company for a second term of five consecutive years from 13 October 2019 (attaining the age of 75 years during the second term).		

Place
Date

Signature of the member
(Refer Instruction No. 7 given overleaf)

Important Note: Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is 22 December 2019.

ELECTRONIC VOTING PARTICULARS (Please visit <https://evoting.karvy.com> to cast your vote online)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

Note: Detailed instructions for e-voting are furnished in the Postal Ballot Notice.

INSTRUCTIONS

1. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting period commences at **09:00 a.m. IST on Saturday, 23 November 2019** and ends at **5:00 p.m. IST on Sunday, 22 December 2019**.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name(s) of Member(s) on the cut-off date i.e., **Friday, 15 November 2019**. A person who is not a member on the relevant date should treat this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member, will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all of his/her votes nor does he/she need to cast his/her votes in the same way.
9. The votes of a Member will be considered invalid on any of the following grounds:-
 - a) If a form other than the Postal Ballot Form issued by the Company is used.
 - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - c) If the Member's signature does not tally with the specimen signature registered with the Company.
 - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
 - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - f) If the Postal Ballot Form is incomplete and incorrectly filled.
 - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
 - h) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than by **5.00 p.m. IST on Sunday, 22 December 2019**. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
11. A Member may request for a duplicate Postal Ballot Form from the Registrar and Share Transfer Agent, Karvy Fintech Private Limited, **Unit: MAHARASHTRA SCOOTERS LIMITED**, Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad - 500 032 or from the Company at its Registered Office or download the same from the Company's website: www.mahascooters.com
12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/other authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
14. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
15. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to kulkarnins@bajajauto.co.in
16. The result of voting on the Resolutions will be declared on or before **Tuesday, 24 December 2019** at the registered office and will also be displayed on the website of the Company www.mahascooters.com besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.