Shyamprasad D. Limaye
B.Com. LL.B., F.C.S
Company Secretary

32, Navketan Society,
Kothrud, Pune: 411 038.
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Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies, (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
Bajaj Finance Ltd,
CIN: L65910MH1987PLC042961,
Bajaj Auto Ltd. Complex,
Mumbai-Pune Road,
Akurdi, Pune 411035.

Dear Sir,

1. I, Shyamprasad D. Limaye, a Company Secretary in practice, has been appointed by the Board of Directors of Bajaj Finance Limited ("The Company") as a scrutinizer for the purpose of Scrutinizing the e-voting process along with Ballot forms and instapoll, and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 (4) (ix) of the Companies (Management and Administration) Rules, 2014 as amended, on the Resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 28th Annual General Meeting (AGM) of the members of the Company, held on Wednesday 22nd July, 2015 at 12.00 noon at Registered office of the Company at Mumbai-Pune road, Akurdi, Pune 411035.

2. The notice dated 20th May, 2015 convening the 28th Annual General Meeting (AGM) of the company along with statement setting out material facts under section 102 of the Companies Act, 2013 was sent to the shareholders in respect of the resolutions to be passed at the said AGM of the Company.

3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and ballot forms on the resolutions contained in the Notice to the 28th Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the remote e-voting process, ballot forms and instapoll is restricted to make a Scrutinizer's report of the votes, cast "in favour" or "against" the resolutions and "invalid" and "abstained" ballots and votes, based on the reports generated from the e-voting process system provided by Karvy Computershare Private Limited, the authorized agency engaged by the Company, to provide remote e-voting facilities, Ballot forms received and instapoll.

4. Further to the above, I submit my report as under:-

   i. The remote e-voting period remained open from Sunday 19th July, 2015 (9:00 A.M) to Tuesday 21st July, 2015 (5:00 P.M).

   ii. Ballot forms received till Tuesday 21st July, 2015 (5:00 P.M) are considered.

SHYAMPRASAD D. LIMAYE
F.C.S. 1587
C.P. 572
Company Secretary

iii. The members who were on record of the Company as on the "cut-off' date i.e. Thursday, 16th July, 2015, (End of Day) entitled to vote on the resolutions as set out in the notice of the 28th Annual General Meeting (AGM) of the Company.

iv. The e-voting was again provided at the 28th Annual General Meeting on Wednesday 22nd July, 2015 for those members who attended the meeting but not voted through remote e-voting facility.

v. The votes cast via remote e-voting were blocked on Tuesday 21st July, 2015 immediately after completion of voting hours in the presence of 2 witnesses, Mr. Neelkanth G. Limaye and Mr. Chaitanya V. Pol who are not in the employment of the Company.

vi. Thereafter considering remote e-voting, the Ballot forms received and votes by instapoll, the combined result of the voting is annexed The details containing inter alia, list of Equity Share Holders, who voted "for", "against", on each of the resolutions that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of Karvy Computershare Private Limited ("Karvy") i.e. https://evoting.karvy.com/ and is based on such reports generated.

Thanking You,
Yours faithfully,



Shyamprasad Limaye
Company Secretary
Membership No. FCS 1587 CP 572
Place: PUNE
Date: 22/07/2015

Based on forgoing the Resolution Nos. 1 to 5 have been passed with requisite majority.

For Bajaj Finance Limited

RAHUL BAJAJ
CHAIRMAN

BAJAJ FINANCE LIMITED

Ballot Control Report E-VOTING & INSTA-POLL

Resolu tion ID	Resolution Desc	Mode	Ballot Received	Total Votes	Favour Ballots	Favour Votes	Favour %	Against Ballots	Against Votes	Against %	Invalid Ballots	Invalid %	Invalid Percent	Abstain Ballots	Abstain Votes	Abstain %
1	Adoption of financial statements for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon	Electronic	197	40024606	194	39890751		0	0	0	0	0		*7	133855	
		Physical	0	0	0	0		0	0	0	0	0		0	0	
		Instapoll	49	480776	48	480770		1	6	0	0	0		0	0	
	TOTAL		**246**	**40505382**	**242**	**40371521**	**99.67**	**1**	**6**	**0.00**	**0**	**0**	**0.00**	***7**	**133855**	**0.33**
2	To declare a dividend	Electronic	197	40024606	197	40011786								*4	12820	
		Physical	0	0	0	0								0	0	
		Instapoll	49	480776	49	480776								0	0	
	TOTAL		**246**	**40505382**	**246**	**40492562**	**99.97**	**0**	**0**	**0**	**0**	**0**	**0.00**	***4**	**12820**	**0.03**
3	Re-appointment of Rajiv Bajaj, who retires by rotation	Electronic	197	40024606	191	39946484		6	65302		0	0		*4	12820	
		Physical	0	0	0	0	0	0	0	0	0	0		0	0	
		Instapoll	49	480776	49	480776	100	0	0	0	0	0		0	0	
	TOTAL		**246**	**40505382**	**240**	**40427260**	**99.81**	**6**	**65302**	**0.16**	**0**	**0**	**0.00**	***4**	**12820**	0.03
4	Ratification of appointment of Dalal & Shah, Chartered Accountants, as auditors and fixing their remuneration	Electronic	197	40024606	190	39866748		7	145038		0	0		*4	12820	
		Physical	0	0	0	0		0	0	0	0	0		0	0	
		Instapoll	49	480776	49	480776		0	0	0	0	0		0	0	
	TOTAL		**246**	**40505382**	**239**	**40347524**	**99.61**	**7**	**145038**	**0.36**	**0**	**0**	**0.00**	***4**	**12820**	**0.03**
5	Issue of non-convertible debentures through private placement	Electronic	197	40024606	148	39206475		43	739063		0	0		*10	79068	
		Physical	0	0	0	0		0	0	0	0	0		0	0	
		Instapoll	49	480776	49	480776		0	0	0	0	0		0	0	
	TOTAL		**246**	**40505382**	**197**	**39687251**	**97.98**	**43**	**739063**	**1.82**	**0**	**0**	**0.00**	***10**	**79068**	**0.20**

***Partially voted in favour & Partially not voted. Hence Ballot numbers appear more by 4 numbers.**

SHYAMPRASAD D. LIMAYE ★ F.C.S. 1587 C.P. 572 ★ Company Secretary ★