

bajaj corp limited

August 22, 2012

DCS - CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai 400 023 Fax No. 2272 3719/ 2037 Stock Code: 533229	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G' Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No. 2659 8237/ 8238 Stock Code:BAJAJCORP
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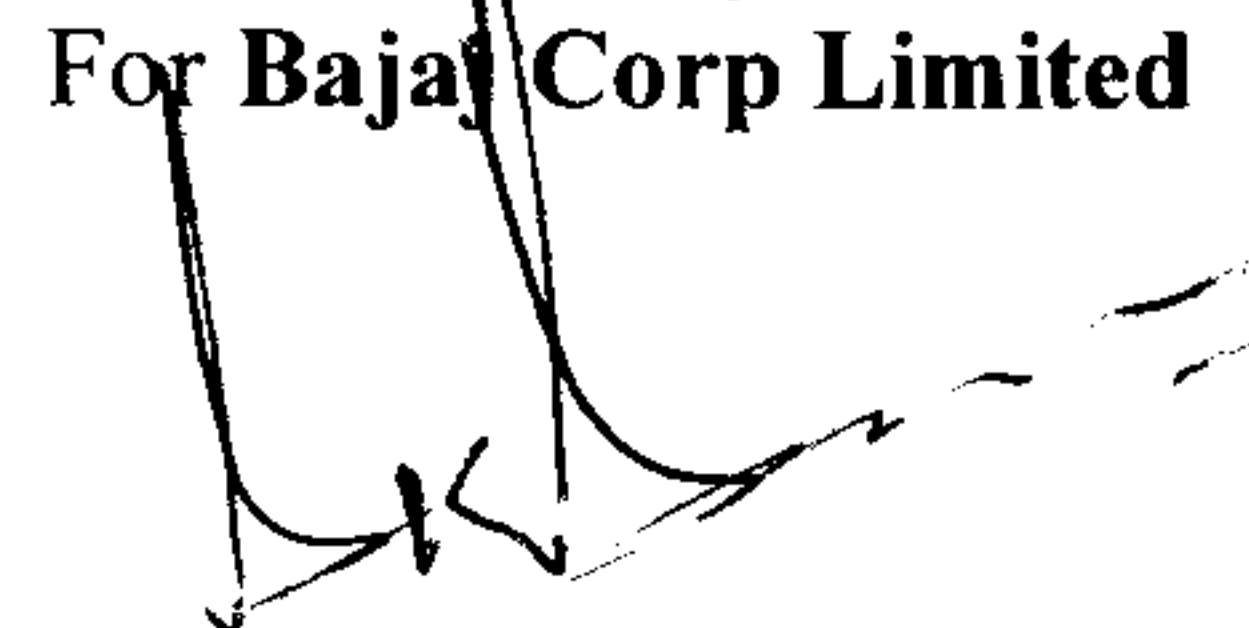
Dear Sir,

Pursuant to Clause 31 of the Listing Agreement, we enclose herewith a copy of the Minutes of 6th Annual General Meeting of the Shareholders of the Company held on August 1, 2012.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For **Bajaj Corp Limited**



Sujoy Sircar
Company Secretary

Encl. as above

CERTIFIED TRUE COPY
For Bajaj Corp Limited

Sujoy Sircar
Company Secretary

MINUTES OF THE SIXTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BAJAJ CORP LIMITED HELD ON WEDNESDAY, AUGUST 1, 2012, AT 12:00 NOON AT RANGASWAR HALL, 4th FLOOR, YASHWANTRAO CHAVAN PRATISTHAN, Y. B. CHAVAN CENTRE, GENERAL JAGANNATH BHOSLE MARG, NARIMAN POINT, MUMBAI- 400 021

A. PRESENT

a. DIRECTORS

Mr. Kushagra Bajaj	Non Executive Chairman. Also as an Authorised Representative of Bajaj Resources Ltd (Formerly Bajaj Consumer Care Ltd).
Mr. Roshan Fateh Lal Hinger	Vice Chairman
Mr. Sumit Malhotra	Managing Director and a member of the Company
Mr. Jimmy Anklesaria	Whole-time Director and a member of the Company
Mr. Gaurav Dalmia	Independent Director and Chairman, Audit Committee
Mr. Haigreve Khaitan	Independent Director
Mr. Aditya Vikram Somani	Independent Director

b. EXECUTIVES

Mr. V. C. Nagori	Chief Financial Officer
Mr. D. K. Maloo	Vice-President (Finance)
Mr. Sujoy Sircar	Company Secretary

c. OTHERS

Mr. C. P. Kothari	Partner of M/as. R. S. Dani & Co, Statutory Auditors of the Company
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d. SHAREHOLDERS

29 shareholders were present in person/by proxy.

B. DOCUMENTS AND REGISTERS AVAILABLE FOR INSPECTION BY THE MEMBERS

The following documents and registers remained open and accessible for inspection during the continuance of the Meeting:

- i. Directors' Report for the year ended March 31, 2012
- ii. Auditors' Certificate on the compliance of conditions of Corporate Governance for the year ended March 31, 2012 as stipulated in Clause 49 of the Listing Agreement
- iii. Report on Corporate Governance for the year ended March 31, 2012
- iv. CEO and CFO Certification on the financial statements for the year ended March 31, 2012
- v. Annual Accounts and Auditors' Report thereon for the year ended March 31, 2012
- vi. Proxy Register and an aggregate of 12 proxies (all valid) for 9,97,944 equity shares received by the Company up till 48 hours prior to the date of holding of this 5th Annual General Meeting

- vii. Register of Directors' shareholding maintained by the Company pursuant to Section 307 of the Companies Act, 1956

1. CHAIRMAN

In accordance with Article 86 of the Articles of Association of the Company, Mr. Kushagra Bajaj, Chairman, took the chair.

2. QUORUM

At 12 Noon, the Chairman welcomed the shareholders who were present at the meeting in person or by proxy. He then introduced the Directors, Executives of the Company and the Statutory Auditors present on the dais. Thereafter, Chairman declared that the requisite quorum was present and called the meeting to order. The proceedings of the meeting then commenced.

3. NOTICE, DIRECTORS' REPORT AND ANNUAL ACCOUNTS:

The Notice dated April 24, 2012 convening the Sixth Annual General Meeting of the Company, Directors' Report with its Annexure (along with section on the Management Discussion & Analysis and Report on Corporate Governance) and Audited Accounts, which were circulated to the shareholders, were taken as read with the consent of all the shareholders present at the meeting.

4. CHAIRMAN'S SPEECH

The Chairman in his opening address apprised the shareholders about the operational and financial performance of the Company during the financial year 2011-2012 as well as the first quarter during the financial year 2012-2013.

He stated that the flagship brand of the Company-Bajaj Almond Drops Hair Oil continued to remain a market leader in the Light Hair Oil category and was available at more than 23 lac outlets pan India.

He also apprised the shareholders that though the input prices of key raw materials have increased sharply, the Company has judiciously mitigated their impact. Sales have increased by almost 32% to approximately Rs. 472 crores. PAT has registered a growth of almost 43% to approximately Rs. 120 crores.

The cooling oil variant- Bajaj Kailash Parbat, which was launched last year, has already grown by 2% in terms of market share in the cooling oil segment.

The Chairman then thanked fellow Board members, shareholders, customers, suppliers, bankers and concerned government authorities for their enthusiastic support and co-operation and expressed appreciation to the staff at all levels for their dedicated and sincere performances.

5. AUDITORS' REPORT

The Auditors' Report to the members of the Company dated April 24, 2012 on the accounts for the financial year ended March 31, 2012 was read by the Company Secretary.

6. RESOLUTIONS CARRIED:

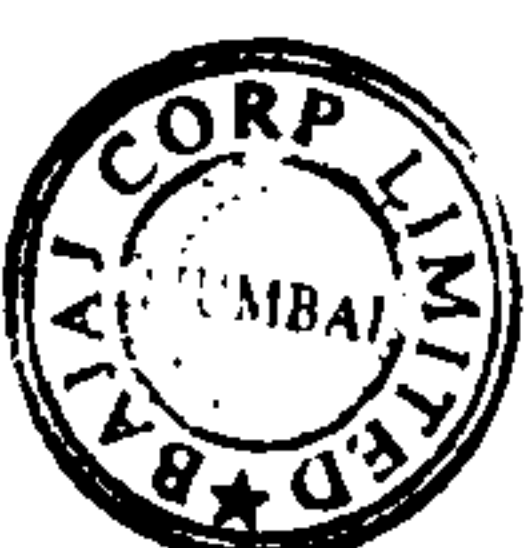
The Chairman thereafter took the business of passing of resolutions – one by one. The following resolutions were passed and adopted on show-of-hands:-

ORDINARY BUSINESS:

- (a) Item No.1 of the Notice - Adoption of Annual Accounts, Directors' Report and Auditors' Report:

Ordinary Resolution

Mr. Kushagra Bajaj, Chairman proposed the following resolution as an Ordinary Resolution:-



RESOLVED THAT the Balance Sheet of Bajaj Corp Limited ("the Company") as at March 31, 2012, the Profit & Loss Statement and Cash Flow Statement of the Company for the year ended on that date, annexed thereto along with the Reports of the Directors and the Auditors thereon be and are hereby approved and adopted."

The resolution was seconded by Mr. Yusuf Yunus Rangwala.

Before the above resolution was put to vote, Chairman invited queries on the accounts. Certain shareholders, viz. – Mrs. Homa Pouredehi, Mr. Yusuf Yunus Rangwala and Mr. H. L. Savani voiced their observations and raised certain queries and sought certain details with regard to the accounts and operations of the Company for the year ended March 31, 2012. These shareholders offered their best wishes to the Company. Certain shareholders also congratulated the quarter results for quarter ended June 30, 2012.

The observations made and queries posed by shareholders primarily pertained to the following aspects: -

1. Growth in exports.
2. Plans to diversify into other products and research and development undertaken for diversification.
3. Export potential of company's products.
4. Company's plans for further increase in Public shareholding up-to 25%.
5. Market share and competitors of the Company.
6. Company's plans to issue Bonus shares.
7. Cost of printing of Annual report and total copies printed.

The Chairman responded to all the queries to the satisfaction of the respective shareholders. Thereafter, Chairman put the aforesaid resolution to vote and on show-of-hands declared the same passed unanimously.

- (b) Item No.2 of the Notice – To confirm the Interim dividend of Rs. 4/- per equity share declared on 147500000 equity shares of face value Re. 1/- each already paid for the financial year 2011-2012

Ordinary Resolution

Mr. J. Suresh Shenoy proposed the following resolution as an Ordinary Resolution:-

"RESOLVED that Interim Dividend @ 400% i.e. Rs. 4/- per Equity Share (as recommended by the Board of Directors on February 7, 2012 and declared on 147500000 equity shares of face value Re. 1/- each), already paid to shareholders, be and is hereby confirmed."

The resolution was seconded by Mr. H. L. Savani.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

- (c) Item No.3 of the Notice - Re-appointment of Mr. Dilip Cherian as Director

Ordinary Resolution

Mr. Sudhir M Mehta proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 255 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Dilip Cherian, who is retiring by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company to hold office from the conclusion of this (6th) Annual General Meeting, liable to retire by rotation."

The resolution was seconded by Mr. Salim Sultanali Tejani.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.



- (d) Item No.4 of the Notice - Re-appointment of Mr. Aditya Vikram Ramesh Somani as Director

Ordinary Resolution

Mrs. Homa Pouredahi proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 255 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Aditya Vikram Ramesh Somani, who is retiring by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company to hold office from the conclusion of this (6th) Annual General Meeting, liable to retire by rotation."

The resolution was seconded by Mr. Beruz Feramroz Pouredahi.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

- (e) Item No. 5 of the Notice - Appointment of Auditors

Ordinary Resolution

Mr. J. Suresh Shenoy proposed the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s. R. S. Dani & Co. Chartered Accountants (Firm Registration No.000243C), the retiring Auditors of the Company, be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this (6th) Annual General Meeting up to the conclusion of the next (7th) Annual General Meeting of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the remuneration payable to M/s. R. S. Dani & Co. as Auditors and for other professional services rendered by them as may be mutually agreed between the Company and the Auditors along with the reimbursement of travelling and other out-of-pocket expenses."

The resolution was seconded by Mr. Sudhir M Mehta.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

SPECIAL BUSINESS:

- (f) Item No. 6 of the Notice - Appointment of Mr. Jimmy Anklesaria as Director of the Company, liable to retire by rotation.

Ordinary Resolution

Mr. Yusuf Yunus Rangwala proposed the following resolution as a 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."



The resolution was seconded by Mrs. Homa Pouredahi.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

- (g) Item No. 7 of the Notice – Approval under section 81(1A) of the Companies Act, 1956 for issue of further shares by way of QIP/GDR/Other Financial Instruments etc

Special Resolution

Mr. Kiran Savani proposed 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 Symbol1,000 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 Underwriters and/or other Advisors, 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, Stabilisation Agent, Registrar, Banker/Escrow Banker 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 utilization 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.”

The resolution was seconded by Mr. Hemal Marfatia.

The Chairman then put the resolution to vote and on show-of-hands declared the same passed unanimously.

10. MEETING CONCLUDED

The Chairman thanked the shareholders for their participation in the meeting and declared that the meeting is concluded.

10. VOTE OF THANKS

The Meeting concluded with a vote of thanks to the Chair proposed by Mr. Haigreve Khaitan.

Sd/-
CHAIRMAN

