BAJAJ FINSERV | LENDING

SEC/POSTALBALLOT/2011/511

04 November 2011

NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA, BANDRA - KURLA COMPLEX,
BANDRA (EAST)
MUMBAI - 400 051

Dear Sirs,

Ref. : **BAJFINANCE – EQ**

Sub.: **Resolutions to be passed through Postal Ballot**

This is to inform you that the members of the Company will consider approval of the following resolutions by way of Postal Ballot:

1. Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 according consent for increase in borrowing powers of the Board of Directors upto ₹ 20,000 Crores

2. Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 according consent to the Board of Directors to create mortgages, charges, hypothecation or other securities on all or any of the Company's assets and properties, both present and future, whether movable or immovable including the whole and/or substantially the whole of the Company's undertaking upto a maximum amount of ₹ 20,000 Crores.

The Board of Directors have appointed Shri Shyamprasad D. Limaye, a Practising Company Secretary, as Scrutinizer for conducting Postal Ballot process.

The Postal Ballot forms duly completed should reach the Scrutinizer on or before 10 December 2011. The Scrutinizer will submit his report to the Chairman after completion of his scrutiny and the result of the Postal Ballot will be announced on 23 December 2011.

A Copy of Postal Ballot Form / Postal Ballot Notice dispatched to the shareholders of the Company is enclosed for your information and record please.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For BAJAJ FINANCE LIMITED

ANANT DAMLE
COMPANY SECRETARY

Encl.: As above

Bajaj Finance Limited

Registered Office : Mumbai - Pune Road, Akurdi, Pune - 411 035.

POSTAL BALLOT FORM

Postal Ballot No.

(1) Name(s) of the Members (including Joint holders, if any) :

(2) Registered Address of the Sole/First named Member :

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

(4) No. of Shares held :

(5) I/We hereby exercise my/our vote in respect of the Ordinary Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below :

Sr. No.	Description	No. of Equity Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 according consent for increase in borrowing powers of the Board of Directors upto ₹ 20,000 Crores			
2.	Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 according consent to the Board of Directors to create mortgages, charges, hypothecation or other securities on all or any of the Company's assets and properties, both present and future, whether movable or immovable including the whole and/or substantially the whole of the Company's undertaking upto a maximum amount of ₹ 20,000 Crores.			

Place :
Date :

Signature of the Member
(Refer Instruction No. 4 given below

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INSTRUCTIONS

1. A Member entitled to vote and desiring to exercise his/her/its vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer appointed by the Board of Directors of the Company in the enclosed pre-paid self-addressed Business Reply Envelope.

2. Postage will be borne and paid by the Company. However, envelops containing Postal Ballot Forms, if sent by courier at the expense of the Member will also be accepted.

3. The pre-paid self-addressed Business Reply Envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

4. Postal Ballot Form should be completed and signed by the Member, as per specimen signature registered with the Company / depository and in case of joint holding, the Form should be completed and signed by the first named Member failing whom, by the next named Member.

5. In case of shares held by the companies, trusts, societies, etc., duly completed Postal Ballot Form should be accompanied by a certified copy of the Board/Committee Resolution giving requisite authority to the person, whose specimen signature is already registered with the Company / depository, to vote on the Postal Ballot Form.

6. There will be only one Postal Ballot Form for every folio / DPID Client ID irrespective of the number of joint Members.

7. The right of voting by Postal Ballot shall not be exercised by a Proxy.

8. Incomplete or unsigned Postal Ballot Form will be rejected.

9. The xerox copies of the Postal Ballot Forms will be treated as invalid.

10. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on **10 December 2011**. Postal Ballot Form received after this date will be treated as if the reply from the Members has not been received.

11. Votes of the Members from whom no Postal Ballot Form are received or are received after the aforesaid stipulated period will not be accepted, taken into account and counted for the purpose of passing of the Ordinary Resolution referred above.

12. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members on the date of despatch of the Notice.

13. Members are requested not to send any other paper along with the Postal Ballot Form in the pre-paid self-addressed Business Reply Envelope as, such envelope will be sent to the Scrutinizer. Any extraneous paper found in such envelope shall be destroyed by the Scrutinizer.

14. A Member need not cast all his/her/its votes in the same manner.

15. The Scrutinizer's decision on the validity of a Postal Ballot Form and the votes cast will be final and binding.

Bajaj Finance Limited

Registered Office : Mumbai - Pune Road, Akurdi, Pune - 411 035.

POSTAL BALLOT NOTICE
PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

Notice is hereby given that approval of the Members of Bajaj Finance Limited ("the Company"), is sought for the following resolutions through voting by Postal Ballot in accordance with Section 192A of the Companies Act, 1956, read with Companies (passing of the resolution by postal ballot) Rules, 2011.

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

   "RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members by postal ballot on 20 August 2010 and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money as they may deem requisite for the purpose of the business of the Company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (including the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys may be borrowed by the Board of Directors shall not exceed the sum of ₹ 20,000 Crores (Rupees Twenty Thousand Crores only) at any one time."

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

   "RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members by postal ballot on 20 August 2010 and pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the creation by the Board of Directors from time to time, of such mortgages, charges, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit, of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of the banks / financial institutions / debenture trustees / other lenders as may be agreed to by the Board of Directors of the Company, for the purpose of securing the repayment of any loans / financial assistance (whether in Rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner, subject to maximum of upto ₹ 20,000 Crores (Rupees Twenty Thousand Crores).

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate and finalise the terms and conditions, agreements, deeds and documents for creating the above mortgages, charges, hypothecation and/or other securities and to do and perform all such acts, deeds, matters or things as may be necessary, proper, expedient or desirable to give effect to this Resolution".

By Order of the Board of Directors

Place : Pune
Date : 19 October 2011

Anant Damle
Company Secretary

NOTES :

1. An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 for the above items of business is annexed hereto.

2. The Board of Directors at its Meeting held on 19 October 2011 has appointed Shri Shyamprasad D. Limaye as Scrutinizer to receive and scrutinize the complete Postal Ballot Forms received from the members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the pre-paid self-addressed Business Reply Envelope are enclosed for the use of Members.

3. You are requested to carefully read the instructions printed in the Postal Ballot Form annexed and return the same duly completed alongwith the assent (For) or dissent (Against), in the attached pre-paid self addressed Business Reply Envelope, so as to reach the Scrutinizer on or before **10 December 2011**, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman of the Board of Directors after completion of the scrutiny and the results of the Postal Ballot will be announced on **23 December 2011** at the Registered Office of the Company at Mumbai-Pune Road, Akurdi, Pune - 411 035.

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) AND 192A(2) OF THE COMPANIES ACT, 1956

Item No.1 of the Notice :

The Members of the Company, vide postal ballot, had on 20 August 2010 accorded their consent under Section 293(1)(d) of the Companies Act, 1956, to the Board of Directors to borrow moneys for the purposes of the Company not exceeding ₹ 10,000 Crores (excluding the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business).

Taking into account the ambitious business plans of the Company, the Board of Directors may need to resort to further borrowings from time to time and hence it is proposed to revise the said limit upwards to ₹ 20,000 Crores. A fresh resolution is proposed authorising the Board of Directors to borrow moneys for the purposes of the Company not exceeding ₹ 20,000 Crores (including the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business).

The Directors recommend the Resolution for approval by the Members.

None of the Directors of the Company are, in any way, concerned with or interested in the Resolution.

Item No.2 of the Notice :

The Members of the Company, vide postal ballot, had on 20 August 2010, accorded their consent for creation of mortgages, charges or hypothecation of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, for securing the borrowings upto a limit of ₹ 10,000 Crores in terms of Section 293(1)(a) of the Companies Act, 1956.

Considering the ambitious business plans of the Company, the Board of Directors may need to resort to further borrowings from time to time, by way of loans / financial assistance from various banks / financial institutions and other lenders, both national and international, issue of debentures / bonds or other debt instruments. These borrowings may also have to be secured by creation of mortgages, charges or hypothecation of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of banks / financial institutions / debenture trustees / other lenders.

Since the amount secured by such mortgages, charges or hypothecation and other securities together with the existing mortgages, charges, and hypothecation may exceed the limit of ₹10,000 Crores, Members' approval is sought for increasing the limit upto ₹ 20,000 Crores and for authorising the Board of Directors to create security by way of mortgages, charges and hypothecation of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, on such terms and conditions as it may deem fit. For this purpose, the requisite Ordinary Resolution is being proposed for consideration of the Members.

The Directors recommend passing of the Ordinary Resolution set out in the accompanying Notice.

None of the Directors of the Company are, in any way, concerned with or interested in the Resolution.

By Order of the Board of Directors

Place : Pune
Date : 19 October 2011

Anant Damle
Company Secretary