BAJAJ FINANCE LIMITED

SEC/2016/464

30 August 2016

The Manager, BSE Limited DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1. Block G, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code:500034	Scrip Code : BAJFINANCE - EQ

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 30 of the SEBI Listing Regulations, 2015:

a) We enclose herewith copy of the proceedings relating to declaration of result of voting by postal ballot.

b) We wish to inform you that the members of the Company have approved increase in the authorised share capital of the Company from ₹ 750,000,000/- (Rupees Seventy Five Crore) divided into 75,000,000 equity shares of face value of ₹ 10/- each to ₹ 1,500,000,000/- (Rupees One Hundred and Fifty Crore) divided into 750,000,000 equity shares of face value of ₹ 2/- each by substituting Clause V of Memorandum of Association as below:

> The authorised share capital of the Company is ₹ 1,500,000,000/- (Rupees One Hundred and Fifty Crore) divided into 750,000,000 equity shares of ₹ 2/- (Rupees Two) each. The Company has power, from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions permitted by Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**

BAJAJ FINANCE LTD. PUNE

ANANT DAMLE
COMPANY SECRETARY

MINUTES OF THE PROCEEDINGS OF POSTAL BALLOT OF BAJAJ FINANCE LIMITED HELD ON TUESDAY, 30 AUGUST 2016 AT 3.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT AKURDI, PUNE – 411 035, RELATING TO DECLARATION OF RESULT OF VOTING ON THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED 26 JULY 2016, WHICH CONCLUDED AT 3.45 P.M. ON THE SAME DAY

The proceedings commenced at 3.30 p.m.

Present:

Shri Rahul Bajaj	–	Chairman
Shri Anant Damle	–	Company Secretary
Shri Shyamprasad D. Limaye	–	Scrutiniser for the Postal Ballot

Shri Rahul Bajaj, Chairman stated that in terms of the resolution passed by the Board of Directors at its meeting held on 26 July 2016, the Company, had despatched on 29 July 2016, to all eligible members, a notice dated 26 July 2016 pursuant to Section 110 of the Companies Act, 2013 and rules thereunder, for obtaining approval of the members by postal ballot on the resolutions proposed therein. Pursuant to Section 108 of the Companies Act, 2013 and rules thereunder, the Company had also provided remote e-voting facility to the members through e-voting platform provided by Karvy Computershare Private Limited ('Karvy'). He further stated that the last date for receipt of postal ballot forms was 28 August 2016 and that the remote e-voting was open from 30 July 2016 (9.00 a.m.) till 28 August 2016 (5.00 p.m.). He further stated that the result of the postal ballot is to be announced on 30 August 2016.

The Chairman thereafter stated that Shri Shyamprasad D. Limaye, Practising Company Secretary, who had been appointed as the Scrutiniser for the postal ballot process, had carried out scrutiny of all the postal ballot forms received upto 28 August 2016 and the remote e-voting reports received from Karvy. He further stated that the Scrutiniser received 163 postal ballot forms, of which 10 were invalid, and 468 members voted through remote e-voting facility. He added that Shri Shyamprasad D. Limaye had submitted his report dated 30 August 2016 to him and that he, as the Chairman, has accepted and countersigned the said report.

Following resolutions were contained in the postal ballot notice dated 26 July 2016:

Ordinary Resolution No. 1 relating to sub-division of equity shares:

"RESOLVED THAT pursuant to section 61 and other applicable provisions of the Companies Act, 2013 and the rules thereunder (including any statutory modification or re-enactment thereof for the time being in force), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to such permissions, sanctions and approvals as may be required in this respect, approval of the members be and is hereby given for sub-dividing each equity share of the Company having face value of ₹ 10/- into 5 (Five) equity shares having face value of ₹ 2/- each fully paid-up on such date as may be fixed by the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors duly constituted by the Board) for this purpose ('record date').

RESOLVED FURTHER THAT upon sub-division of the equity shares, the share certificates in respect of the existing equity shares of face value of ₹ 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date and the Company may without requiring the surrender of the existing share certificates directly issue and despatch the new share certificates of the Company, in lieu of such existing issued share certificates and in case of equity shares held in dematerialised form, the sub-divided equity shares shall be credited to the beneficiary



accounts of the members with their respective depository participants, in lieu of the existing credits representing the equity shares of the Company before sub-division.

RESOLVED FURTHER THAT the sub-divided shares shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments due to sub-division of shares, to the stock options which have been granted to the employees of the Company under its Employee Stock Option Scheme, 2009 pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time, such that the exercise price for all outstanding stock options (vested but not exercised and unvested stock options), the number thereof and the number of stock options available for future grant(s) as on the record date shall be proportionately adjusted.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments due to sub-division of shares, to the 925,000 warrants issued by the Company to Bajaj Finserv Limited pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, such that the exercise price in respect of the outstanding warrants and number thereof as on the record date shall be proportionately adjusted.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution."

Ordinary Resolution No. 2 relating to increase in authorised share capital:

"RESOLVED THAT pursuant to sections 13, 61 and other applicable provisions of the Companies Act, 2013 and the rules thereunder (including any statutory modification or re-enactment thereof for the time being in force), approval of the members be and is hereby given for increasing the authorised share capital of the Company from ₹ 750,000,000/- (Rupees Seventy Five Crore) divided into 75,000,000 (Seven Crore Fifty Lakh) equity shares of face value of ₹ 10/- each to ₹ 1,500,000,000/- (Rupees One Hundred and Fifty Crore) divided into 750,000,000 equity shares of face value of ₹ 2/-each.

RESOLVED FURTHER THAT the existing Clause V of Memorandum of Association of the Company be and is hereby substituted by the following:

> The authorised share capital of the Company is ₹ 1,500,000,000/- (Rupees One Hundred and Fifty Crore) divided into 750,000,000 equity shares of ₹ 2/- (Rupees Two) each. The Company has power, from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions permitted by Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient or desirable including to



settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution."

Ordinary Resolution No. 3 relating to issue of bonus equity shares:

"RESOLVED THAT pursuant to section 63 and other applicable provisions of the Companies Act, 2013 read with rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), relevant provisions of Memorandum of Association and Articles of Association of the Company, regulations and guidelines issued by the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, and subject to such permissions, sanctions and approvals as may be required in this respect, approval of the members be and is hereby given for capitalisation of such sum standing to the credit of the securities premium and/or free reserves of the Company, as may be considered necessary by the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors duly constituted by the Board), for the purpose of issuance of fully paid-up bonus equity shares of face value of ₹ 2/- (Rupees Two) each ('bonus shares') to the members of the Company in the proportion of 1 (One) bonus share for every 1 (One) equity share of face value of ₹ 2/- (Rupees Two) (i.e. as adjusted for sub-division of equity share) held as on such date as may be fixed by the Board for this purpose ('record date').

RESOLVED FURTHER THAT in case of equity shares held in physical form no allotment letters shall be issued to the allottees of the bonus shares and that the new certificates in respect of the bonus shares shall be issued and despatched to the allottees thereof and in case of equity shares held in dematerialised form, the bonus shares shall be credited to the beneficiary accounts of the members with their respective depository participants.

RESOLVED FURTHER THAT the issue and allotment of bonus shares to non-resident members of the Company will be subject to approval of the Reserve Bank of India and any other regulatory authority, as may be required.

RESOLVED FURTHER THAT the bonus shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as on the record date and the same shall be subject to the terms and conditions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments, due to the issue of bonus shares, to the stock options which have been granted under Employee Stock Option Scheme, 2009 of the Company pursuant to the Securities and Exchange Board of India (Employee Stock Options and Employee Stock Purchase Scheme) Guidelines, 1999 or Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time, such that the exercise price for all outstanding stock options (vested but not exercised and unvested stock options), the number thereof and the number of stock options available for future grant(s) as on the record date shall be proportionately adjusted.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make appropriate adjustments, due to the issue of bonus shares, to the 925,000 warrants issued by the Company to Bajaj Finserv Limited pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, such that the exercise price in respect of the outstanding warrants and number thereof as on the record date shall be proportionately adjusted.



RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as the

Board may, in its absolute discretion, deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution."

The Chairman then stated that the summary of the voting results as per the Scrutiniser's report is as given below:

Ordinary Resolution No. 1 - Sub-division of equity shares pursuant to Section 61 of the Companies Act, 2013:

Sr. No.		Number of Shareholders			Number of Shares			
	Particulars of voting	Voted through Postal Ballot forms	Voted through remote e-voting	Total	Voted through Postal Ballot forms	Voted through remote e-voting	Total	% of total valid votes
1	Total Votes received	163	468	631	15,469	4,36,74,826	4,36,90,295	Not applicable
2	Less: Invalid Votes	10	-	10	459	-	459	Not applicable
3	Less:*Less Voted	3	11	14	37	7,54,969	7,55,006	Not applicable
4	Net valid votes	150	457	607	14,973	4,29,19,857	4,29,34,830	100.00%
5	Votes with Assent	152	465	617	14,965	4,29,18,651	4,29,33,616	99.99%
6	Votes with Dissent	-	2	2	-	12	12	0.00%
7	**Abstained Votes	1	2	3	8	1,194	1,202	0.00%

Ordinary Resolution No. 2 - Increase in authorised share capital and substitution of Clause V of Memorandum of Association pursuant to Sections 13 and 61 of the Companies Act, 2013:

Sr. No.		Number of Shareholders			Number of Shares			
	Particulars of voting	Voted through Postal Ballot forms	Voted through remote e-voting	Total	Voted through Postal Ballot forms	Voted through remote e-voting	Total	% of total valid votes
1	Total Votes received	163	468	631	15,469	4,36,74,826	4,36,90,295	Not applicable
2	Less: Invalid Votes	10	-	10	459	-	459	Not applicable
3	Less:*Less Voted	3	11	14	37	7,54,969	7,55,006	Not applicable
4	Net valid votes	150	457	607	14,973	4,29,19,857	4,29,34,830	100.00%
5	Votes with Assent	149	463	612	14,565	4,29,18,632	4,29,33,197	99.99%
6	Votes with Dissent	1	4	5	100	31	131	0.00%
7	**Abstained Votes	3	2	5	308	1,194	1,502	0.00%

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Ordinary Resolution No. 3 - Issue of fully paid-up bonus equity shares pursuant to section 63 of the Companies Act, 2013:

Sr. No.		Number of Shareholders			Number of Shares			
	Particulars of voting	Voted through Postal Ballot forms	Voted through remote e-voting	Total	Voted through Postal Ballot forms	Voted through remote e-voting	Total	% of total valid votes
1	Total Votes received	163	468	631	15,469	4,36,74,826	4,36,90,295	Not applicable
2	Less: Invalid Votes	10	-	10	459	-	459	Not applicable
3	Less:*Less Voted	3	11	14	27	7,54,969	7,54,996	Not applicable
4	Net valid votes	150	457	607	14,983	4,29,19,857	4,29,34,840	100.00%
5	Votes with Assent	150	466	616	14,675	4,29,18,653	4,29,33,328	99.99%
6	Votes with Dissent	-	1	1	-	10	10	0.00%
7	**Abstained Votes	3	2	5	308	1,194	1,502	0.00%

* Less Voted means shareholder had casted lesser votes than his entitlement.
**Abstained Votes mean number of shares for which shareholder has not voted either in favour or against.

The Chairman then declared that the resolutions as set out above have been duly passed with the requisite majority. The Chairman stated that the said resolutions will be deemed to have been passed on 28 August 2016 i.e. the last day of the voting period.

The Chairman thereafter declared the proceedings as concluded at 3.45 p.m.

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