SEC/POSTALBALLOT/2014/169

24 March 2014

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

Dear Sirs,

Ref: **BAJFINANCE – EQ**
Sub: **Postal Ballot**

Further to our letter dated 13 March 2014 on the subject, kindly find enclosed herewith a copy of the minutes of the proceedings held on 13 March 2014 at the Registered Office of the Company, relating to declaration of result of voting by Postal Ballot on the resolutions as set out in the Notice dated 15 January 2014.

Kindly acknowledge receipt of the letter.

Thanking you,

Yours faithfully,
For BAJAJ FINANCE LIMITED

ANANT DAMLE
COMPANY SECRETARY

BAJAJ FINANCE LTD.

Encl.: as above

Minutes of the proceedings held on 13 March 2014 at 3.00 p.m. at the Registered Office of Bajaj Finance Limited at Akurdi, Pune – 411 035, relating to declaration of result of voting by Postal Ballot conducted pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 on the Resolutions as set out in the Notice dated 15 January 2014

Present:

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

Shri Rahul Bajaj - Chairman stated that in terms of the resolution passed by the Board of Directors in its meeting held on 15 January 2014, the Company, had despatched on 1 February 2014, to all eligible Members, a Notice dated 15 January 2014 under Section 192A(2) of the Companies Act, 1956, for obtaining the consent of the Members by Postal Ballot / E-voting facility provided by National Securities Depository Limited on resolutions proposed therein. The Chairman further stated that last date for receipt of physical postal ballots and for e-voting was 3 March 2014. The Chairman further stated that the result of the postal ballot is to be announced on 13 March 2014.

The Chairman thereafter stated that Shri Shyamprasad D. Limaye who had been appointed as the Scrutinizer for the Postal Ballot process, had carried out the scrutiny of all the Postal Ballot Forms received upto 3 March 2014 and the e-voting reports received from National Securities Depository Limited. He further stated that the Scrutinizer received 193 Postal Ballot Forms, of which 14 were invalid, and 183 shareholders voted through e-voting facility. He added that Shri Shyamprasad D. Limaye had submitted his Report dated 10 March 2014 to him and that he, as the Chairman, had accepted the said Report.

The Chairman declared the result of postal ballot on the Special Resolutions as contained in the Notice dated 15 January 2014 as follows:

Special Resolution No.1:

"RESOLVED THAT in supersession of the ordinary resolution passed by the members by postal ballot on 23 December 2011 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, Section 192A and other applicable provisions, if any, of the Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, 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 it 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 share capital of the company and its free reserves, provided that the total amount upto which moneys may be borrowed by the board of directors shall not exceed the sum of ₹ 30,000 crore (Rupees thirty thousand crore only) at any one time."

The Chairman announced that as per the Scrutinizer's Report, 37,005,482 votes (95.62% of total valid votes) were in favour of this resolution and 1,693,503 votes (4.38% of total valid votes) were against the resolution and hence the said Special Resolution set out in the Notice dated 15 January 2014 was approved by the Members with the requisite majority.

Special Resolution No.2:

"RESOLVED THAT in supersession of the ordinary resolution passed by the members by postal ballot on 23 December 2011 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, Section 192A and other applicable provisions, if any, of the

Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, 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, liens, 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 / fixed deposit trustees/ 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 a maximum of ₹ 30,000 crore (Rupees thirty thousand crore only).

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, liens, 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."

The Chairman announced that as per the Scrutinizer's Report, 36,997,891 votes (95.60% of total valid votes) were in favour of this resolution and 1,693,608 votes (4.38% of total valid votes) were against the resolution and hence the said Special Resolution set out in the Notice dated 15 January 2014 was approved by the Members with the requisite majority.

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Sd/-

CHAIRMAN

