BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

L-1/2038/MGP

March 6, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir,

Sub.: Service of Notice of adjourned meeting of the Secured Creditors in the matter of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors

Re.: NSE Symbol – BAJAJELEC [Series: EQ]

In furtherance to letter No. L-1/1956/MGP dated January 18, 2019 we have to inform you that by an Order dated November 2, 2018 (**"Order"**) of the Hon'ble National Company Law Tribunal, Mumbai Bench (**"Hon'ble NCLT"**) a meeting of the Secured Creditors of the Company was convened on Thursday, February 21, 2019 at 03.30 p.m., at Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400 020, Maharashtra.

However, in absence of requisite quorum and the requests made by 2 of the secured creditors for adjournment of the said meeting to a longer date to enable them to evaluate the Scheme of Arrangement i.e. demerger of the manufacturing division of Hind Lamps Limited into Bajaj Electricals Limited, the Chairman of the meeting appointed by the NCLT, adjourned the meeting.

The adjourned meeting of the Secured Creditors of the Company will now be held on Tuesday, March 19, 2019 at 04.30 PM at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra. The Notice of the adjourned meeting along with Form CAA-3 is enclosed for your kind perusal. However, it may please be noted that the annexures forming part of the original notice served earlier are not annexed to this notice of the adjourned meeting in the interest of the environment.

We request you to kindly acknowledge the receipt of the same.

Thanking you,

Yours Sincerely
For Bajaj Electricals Limited

Mangesh Patil
EVP- Legal and Company Secretary
ICSI Membership No. F4752

Encl.: As above.

Mulla House, 51 Mahatma Gandhi Road, Mumbai 400 001.
Tel: +91-22-6149 7000, 6149 7090

Regd. Office: 45/47, Veer Nariman Road, Mumbai 400 001. India | www.bajajelectricals.com
Email : legal@bajajelectricals.com | CIN : L31500MH1938PLC009887

BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

FORM NO. CAA 3

[Pursuant to Section 230(5) of the Companies Act, 2013 read with rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the matter of sections 230 - 232 and other applicable provisions of the Companies Act, 2013

And

In the matter of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors

Bajaj Electricals Limited, a company incorporated under the provisions of the Indian Companies Act, 1913 and having its registered office at 45/47, Veer Nariman Road, Mumbai 400 001, Maharashtra.) ... **Applicant Company**

Company Scheme Application No. 1027 of 2018

NOTICE TO NATIONAL STOCK EXCHANGE OF INDIA LIMITED UNDER SECTION 230(5) OF THE COMPANIES ACT, 2013

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

NOTICE is hereby given in pursuance of sub-section (5) of section 230 of the Companies Act, 2013, that as directed by the Mumbai Bench of the Hon'ble National Company Law Tribunal (**"Hon'ble Tribunal"**) by an order dated November 2, 2018 (**"Order"**) under sections 230(3), 232(1) & (2) of the Companies Act, an adjourned meeting of the secured creditors of **BAJAJ ELECTRICALS LIMITED** shall be held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra on Tuesday, 19 March, 2019 at 04.30 PM, for the purpose of considering, and if though fit, approving with or without modification, the proposed Scheme of Arrangement between Hind Lamps Limited **("Demerged Company"/"Non-Applicant Company")** and Bajaj Electricals Limited **("Resulting Company"/"Applicant Company"/"Company")** (together referred to as **"Companies"**) and their respective shareholders and creditors **("Scheme").**

A copy of the said Order is enclosed herewith as an **Annexure-1**. Also, a copy of the Notice and an Explanatory Statement under sections 230(3), 232(1) & (2) and 102 of the Companies Act, 2013 read with rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for the adjourned meeting of the secured creditors of the Applicant Company, containing, inter-alia, the proposed Scheme, is enclosed herewith as an **Annexure-2**.

For Bajaj Electricals Limited

Mangesh Patil
EVP- Legal and Company Secretary

Dated this 6th day of March, 2019
Place: Mumbai

Encl.: As above.

Annexure-1

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

CSA 1027/230-232/NCLT/MB/MAH/2018

CORAM: M.K. Shrawat, Member (Judicial)

In the matter of Section 230-232 of the Companies Act, 2013
In the matter ofScheme of Arrangement between HIND LAMPS LIMITED, the Demerged Company and BAJAJ ELECTRICALS LIMITED, the Resulting Company.

For the Applicants:
Mehta & Padamsey.

CORRIGENDUM ORDER

1. A mention has been made before this Bench by the Representative for the Applicant Company, seeking permission of this Bench for the correction in the address of the place where the meetings have to be convened in the order pronounced on 02.11.2018. The following line is deleted from paragraphs 5,6 & 7:
   "Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai-400021, Maharashtra".
2. Corrigendum Allowed.
3. Rest of the order remains unaltered.
4. Ordered Accordingly.

Dated : 26.12.2018

SD/-
M.K. SHRAWAT
MEMBER (JUDICIAL)

राष्ट्रीय कम्पनी विधी अधिकरण NATIONAL COMPANY LAW TRIBUNAL सत्यमेव जयते मुंबई न्यायपीठ MUMBAI BENCH

Certified True Copy
Copy Issued "free of cost"
On 2/1/2018

Assistant Registrar
National Company Law Tribunal Mumbai Bench

CERTIFIED TRUE COPY

For and on behalf of
Bajaj Electricals Limited

Mangesh Patil
EVP-Legal & Taxation and Company Secretary

CSA 1027 OF 2018

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH, AT MUMBAI

COMPANY SCHEME APPLICATION NO. 1027 OF 2018

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Arrangement between HIND LAMPS LIMITED, the Demerged Company and BAJAJ ELECTRICALS LIMITED, the Resulting Company and their respective shareholders and creditors

BAJAJ ELECTRICALS LIMITED)
a public company incorporated under)
the Companies Act, 1913, having its)
registered office at 45 / 47, Veer Nariman)
Road, Mumbai, Maharashtra – 400001)... Applicant Company

राष्ट्रीय कम्पनी विधि अधिकरण NATIONAL COMPANY LAW TRIBUNAL सत्यमेव जयते मुंबई न्यायपीठ MUMBAI BENCH

Quorum: Shri M. K. Shrawat, Member (J)

Called for Notice of Admission:

Mr. Mudit Gupta i/b Mehta & Padamsey, Advocates for the Applicant Company

CERTIFIED TRUE COPY
For and on behalf of
Bajaj Electricals Limited

Mangesh Patil
EVP-Legal & Taxation and Company Secretary

Date: 2 November 2018.

Per: Shri M.K. Shrawat, Member (J)

ORDER

1. The Counsel for the Applicant Company states that the present Scheme of Arrangement is between HIND LAMPS LIMITED ("**the Demerged Company**") and BAJAJ ELECTRICALS LIMITED ("**the Resulting Company**") and their respective shareholders and creditors.

2. The Counsel for the Applicant Company further submits that the Demerged Company is primarily engaged in the business of manufacturing of glass bulbs, HID bulbs and aluminium caps. In order to segregate the Demerged Undertaking (as defined in the Scheme of Arrangement) from the Remaining Business (as defined in the Scheme of Arrangement) of the Demerged Company, it is intended to demerge the Demerged Undertaking on a going concern basis into the Resulting Company. The Demerged Company and the Resulting Company are under the same management. The arrangement will result in better and efficient control by the management of the segregated businesses and offer opportunities to the management of the Demerged Company and Resulting Company to pursue growth and expansion strategies.

3. The Counsel for the Applicant Company further submits that the rationale for the Scheme is that it would lead to:

   (i) Greater administrative efficiency and shall enable the Demerged Company to focus on and enhance its

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Remaining Business operations by streamlining operations and cutting costs;

(ii) Ability to leverage financial and operational resources of each business;

(iii) Revival of the Manufacturing Business upon its consolidation with the Resulting Company;

(iv) Streamlining of group structure; and

(v) Consolidation of business operations: Pursuant to the demerger of the Demerged Undertaking (Manufacturing Business) by the Demerged Company into the Resulting Company, the Resulting Company will have advanced shareholder's value accruing from consolidation of business operation resulting in economies of scale, operational rationalisation, organisation efficiency and optimum utilization of various resources.

4. The Counsel for the Applicant Company submits that the National Stock Exchange of India Limited and BSE Limited have, through their respective letters dated 21 March 2018, granted their 'No objection' to the Scheme and have provided in their respective letters that the Applicant Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.



5. The Tribunal directs that a meeting of Equity Shareholders of the Applicant Company be convened and held at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021, Maharashtra on the Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400020, Maharashtra, on the Thursday, February 21, 2019 at 10.30 am for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between the Demerged Company and the Resulting Company and their respective shareholders and creditors.

6. The Tribunal directs that a meeting of Secured Creditors of the Applicant Company be convened and held at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021, Maharashtra on the Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400020, Maharashtra on the Thursday, February 21, 2019 at 03:30 pm for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between the Demerged Company and the Resulting Company and their respective shareholders and creditors.

7. The Tribunal directs that a meeting of Unsecured Creditors of the Applicant Company be convened and held at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021, Maharashtra on the Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400020, Maharashtra, on the Friday, February 22, 2019 at

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10.30 am for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between the Demerged Company and the Resulting Company and their respective shareholders and creditors.

8. At least thirty (30) clear days before the said meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company to be held as aforesaid, notice convening the said meetings at the place, date and time aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 230 of the Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post / Courier / Speed Post or by Hand Delivery to each of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company at their respective registered or last known addresses or through e-mail to the registered email address of the Equity Shareholders, Secured Creditors and Unsecured Creditors as per the records of the Applicant Company.

9. At least thirty (30) clear days before the Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company is held as aforesaid, the notices indicating the place, date and time of the aforesaid meetings be published and advertised in two local newspapers viz. 'Free Press Journal' in English and 'Navshakti' in Marathi by the Applicant Company stating that the copies of the Scheme of Arrangement and the statement required to be furnished pursuant to Section 230 of the Companies Act 2013 along with the Form of Proxy [illegible]



obtained free of charge at the Registered Office of the Applicant Company being 45/47, Veer Nariman Road, Mumbai - 400001.

10. Mr. Shekhar Bajaj, Chairman & Managing Director and failing him, Mr. Anuj Poddar, Director of the Applicant Company shall be appointed as the Chairman for the aforesaid meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors. The Scrutinizer for the meeting shall be Mr. Anant Khamankar of Anant B. Khamankar & Co. and failing him Mr. Surendra Chauhan of Anant B. Khamankar & Co.

11. The Chairman appointed for the aforesaid Meetings shall issue the notices of the Meeting referred to above and shall have all powers under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).

12. The quorum for the aforesaid Meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

13. The Equity Shareholders, Secured Creditors and Unsecured Creditors who received the notice may within one (1) month from the date of receipt of the notice vote in the meeting either in person or through proxy or through postal ballot or through electronic means to the adoption of the Scheme of Arrangement.

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14. The voting by proxy or authorised representative in case of body corporate be permitted, provided that the proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at 45 – 47, Veer Nariman Road, Mumbai – 400001, Maharashtra, India, not later than 48 hours before the aforesaid meeting as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

15. The value and number of the shares of each member shall be in accordance with the books / register of the Applicant Company or depository records and where the entries in the books / register / depository record are disputed, the Chairman of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that regard would be final.

16. The Chairman to file an affidavit not less than seven (7) days before the date fixed for the holding of the aforesaid meetings and do report this Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with as per Rule 12 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

17. The Chairman to report to this Tribunal, the result of the aforesaid meeting within thirty (30) days of the conclusion of the meetings, and the said report shall be verified by his Affidavit as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The report of the result of the meetings shall state accurately the number of members or class of members or number of creditors or class of creditors, as the case



may be, who were present and who voted at the meeting either in person or by proxy, and where applicable, who voted through electronic means, their individual values and the way they voted.

18. The Applicant Company is directed to serve the notice upon the (i) concerned Income Tax Authority within whose jurisdiction the Applicant Company's assessments are made; (ii) the Central Government through the office of Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai; (iii) Registrar of Companies; (iv) the Reserve Bank of India and (v) the Competition Commission of India with a direction that they may submit their representations, if any, within a period of thirty (30) days from the date of receipt of such notice to the Tribunal with a copy of such representations shall simultaneously be served upon the Applicant Company, failing which, it shall be presumed that the authorities have no representations to make on the proposals.

19. The Applicant Company to file an affidavit of service of the directions in the Registry proving dispatch of notices to the equity shareholders, creditors, publication of notices in newspapers and to the regulatory authorities as stated in clause 18 above and do report to this Tribunal that the direction regarding the issue of notices have been duly complied with.

SD/-

Date: 02.11.2018

M.K. SHRAWAT

Member (J)

राष्ट्रीय कम्पनी विधी अधिकरण NATIONAL COMPANY LAW TRIBUNAL मुंबई न्यायपीठ MUMBAI BENCH

Certified True Copy
Copy Issued "free of cost"
On 2/11/2018

Assistant Registrar
National Company Law Tribunal Mumbai Bench

Annexure - 2

Regd. Office: 45/47, Veer Nariman Road, Mumbai 400 001. Tel.: 022-22043780/3841
Email ID: legal@bajajelectricals.com Website: www.bajajelectricals.com
CIN: L31500MH1938PLC009887

NOTICE TO SECURED CREDITORS

NOTICE OF ADJOURNED MEETING OF THE SECURED CREDITORS OF BAJAJ ELECTRICALS LIMITED CONVENED PURSUANT TO THE ORDER DATED NOVEMBER 2, 2018 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

Adjourned Meeting of the Secured Creditors of Bajaj Electricals Limited	
Day	Tuesday
Date	March 19, 2019
Time	04:30 p.m.
Venue	Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY APPLICATION NO. 1027 OF 2018

In the matter of sections 230 - 232 and other applicable provisions of the Companies Act, 2013

And

In the matter of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors

Bajaj Electricals Limited, a company incorporated under the provisions of the Indian Companies Act, 1913 and having its registered office at 45/47, Veer Nariman Road, Mumbai 400 001, Maharashtra.

... Applicant Company

NOTICE CONVEYING THE ADJOURNED MEETING OF THE SECURED CREDITORS OF THE COMPANY PURSUANT TO THE ORDER DATED NOVEMBER 2, 2018 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

To,
The Secured Creditors of Bajaj Electricals Limited.

NOTICE is hereby given that by an adjourned meeting of the Secured Creditors of the Company, (which had been convened on Thursday, 21st February 2019, at 03.30 PM where at the consideration, the under noted items of business was adjourned) be convened and held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra, on Tuesday, 19th March, 2019 at 04.30 PM for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between Hind Lamps Limited ("**HLL**" or "**Demerged Company**" or "**Transferor Company**" or "**Non-Applicant**") and Bajaj Electricals Limited ("**BEL**"/ "**Company**" / "**Resulting Company**" / "**Transferee Company**" / "**Applicant**") and their respective shareholders and creditors ("**Scheme**").

TAKE FURTHER NOTICE that an adjourned meeting of the Secured Creditors of the Applicant Company, will be held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra, on Tuesday, 19th March, 2019 at 04.30 PM, at which place, day, date and time you are requested to attend. At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

*"**RESOLVED THAT** pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules, circulars and notifications made thereunder, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble NCLT**") and subject to such other approvals, consents, permissions or sanctions of regulatory and other authorities, as may be necessary and subject to conditions and modification(s), if any, as may be prescribed, stipulated or imposed by the Hon'ble NCLT or by any regulatory or other authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or*

*any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors ("**Scheme**") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.*

***FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under the law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and / or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

TAKE FURTHER NOTICE that you may attend and vote at the said Meeting in person or by proxy provided that the proxy in Form MGT-11, signed by you or your authorised representative, is deposited with the registered office of the Company not later than 48 (forty eight) hours before the commencement of the meeting. The form of proxy can be obtained from the registered office of the Company or can be downloaded from the website of the Company (www.bajajelectricals.com). It is further clarified that votes may be cast personally or by proxy at the Meeting as provided in this Notice.

A copy of the Scheme and of the Explanatory Statement under sections 230(3), 232(1) & (2) and 102 of the Companies Act, 2013 read with rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index to this Notice, are enclosed herewith and the same can be obtained free of charges on any working day (except Saturdays) prior to the date of the Meeting at the Registered Office of the Company.

The Hon'ble NCLT has appointed Mr. Shekhar Bajaj, Chairman & Managing Director of the Company and failing him, Mr. Anuj Poddar, Executive Director of the Company, to be the Chairman of the Meeting.

The abovementioned Scheme, if approved in the aforesaid meeting will be subject to the subsequent approval of the Hon'ble NCLT.

Sd/-
Shekhar Bajaj
(DIN: 00089358)
Chairman appointed for the Meeting

Place: Mumbai
Date: March 1, 2019
Regd. Office: 45/47, Veer Nariman Road, Mumbai 400 001.

Notes:

1. The adjourned meeting of the Secured Creditors of the Company shall be convened and held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra, on Tuesday, 19th March, 2019 at 04.30 PM, for the purpose of considering, and if thought fit, approving, with or without modification(s), the demerger of the manufacturing business of Demerged Company into the Company as embodied in the Scheme.

2. The Explanatory Statement pursuant to sections 230(3) and 102 of the Companies Act, 2013 read with rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 is enclosed herewith and forms part of this Notice.

3. A SECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY SO APPOINTED NEED NOT BE A SECURED CREDITOR OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

4. A minor cannot be appointed as a Proxy. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorised by it.

5. The authorised representative of a body corporate which is a registered Secured Creditor of the Company may attend and vote at the Meeting provided a certified true copy of the resolution of the board of directors or other governing body of the body corporate authorising such representative to attend and vote at the Meeting, is deposited at the Registered Office of the Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the Meeting.

6. The requisite quorum of the adjourned meeting of the secured creditors of the Company shall be 5 (five) secured creditors of the Company. However, pursuant to the provisions of section 103 of the Companies Act, 2013 read with 'SS-2 Secretarial Standard on General Meeting' issued by the Institute of Company Secretaries of India, if at the adjourned meeting the requisite quorum is not present within half an hour of the appointed time, the secured creditors present, being not less than 2 (two) in number, will constitute the quorum.

7. A Secured Creditor or his/her Proxy or Authorised Representative is requested to bring the copy of this Notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.

8. Registered Secured Creditors who hold securities in dematerialized form are requested to bring their Client ID/DP ID/ISIN details for easy identification of the attendance at the Meeting.

9. The Notice is being sent to all Secured Creditors, whose name appeared in the register of Secured Creditors as on Monday, December 31, 2018. This Notice of the Meeting of the Secured Creditors of the Company is also displayed/posted on the website of the Company at www.bajajelectricals.com.

10. The Company is offering facility for voting by way of ballot papers at the Meeting for the Secured Creditors attending the Meeting.

11. Voting rights shall be in proportion to the principal amount due to the Secured Creditors as on the cut-off date i.e. **Monday, December 31, 2018**.

12. Mr. Anant B. Khamankar, Practicing Company Secretary (Membership Number: FCS 3198, CP Number 1860) and failing him, Mr. Surendra Singh, Practicing Company Secretary (Membership Number: ACS 41539, CP Number 15640) of Messrs Anant B. Khamankar & Co., has been appointed as the Scrutinizer under the Order of the Hon'ble NCLT dated November 2, 2018 to conduct the voting process in a fair and transparent manner.

13. The Scrutinizer will submit his report to the Chairperson of the Meeting after completion of the scrutiny of the votes cast by the Secured Creditors of the Company through ballot paper at the venue of the Meeting. The Scrutinizer's decision on the validity of the vote shall be final. The results will be announced on or before Thursday, March 21, 2019. The results, together with the Scrutinizer's Report, will be displayed at the Registered Office of the Company and on the website of the Company i.e. www.bajajelectricals.com, besides being communicated to BSE Limited and National Stock Exchange of India Limited.

14. The resolution will be deemed to have been passed on the Meeting date, subject to receipt of the requisite number of votes cast in favour of the resolution.

15. All the documents referred to in the Explanatory Statement shall be available for inspection by the Secured Creditors at the Registered Office of the Company between 11:00 a.m. to 01:00 p.m. on all working days (except Saturdays) up to the date of the Meeting.

16. In accordance with the provisions of Section 230 read with Section 232 of the Companies Act, 2013, the Scheme shall be acted upon only if majority of persons representing three-fourth in value of the Secured Creditors of the Company, voting by way of ballot paper at the Meeting, agree to the Scheme.

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY APPLICATION NO. 1027 OF 2018

In the matter of sections 230 - 232 and other applicable provisions of the Companies Act, 2013

And

In the matter of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors

Bajaj Electricals Limited, a company incorporated under the provisions of the Indian Companies Act, 1913 and having its registered office at 45/47, Veer Nariman Road, Mumbai 400 001, Maharashtra.

... Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 23 2(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. The meeting of the Secured Creditors convened at Walchand Hirachand Hall, 4th Floor, Indian Merchants Chamber, IMC Marg, Churchgate, Mumbai 400020, Maharashtra, on Thursday, February 21, 2019 at 03:30 p.m. pursuant to the order dated November 2, 2018, passed by the Hon'ble National Company Law Tribunal, Bench, at Mumbai ("**Hon'ble NCLT**"), in Company Application No. 1027 of 2018 ("**Order**"), a meeting of the Secured Creditors of Bajaj Electricals Limited ("**BEL**" or "**Company**" or "**Resulting Company**" or "**Transferee Company**" or "**Applicant**") is adjourned and shall be convened and held at the corporate office of the Company at Mulla House, 51 M.G. Road, Fort, Mumbai - 400 001, Maharashtra, on Tuesday, 19th March, 2019 at 04.30 PM, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between Hind Lamps Limited ("**HLL**" or "**Demerged Company**" or "**Transferor Company**" or "**Non-Applicant**") and Company and their respective shareholders and creditors ("**Scheme**") under sections 230-232 and other applicable provisions of the Companies Act, 2013. Secured Creditors would be entitled to vote in the said meeting either in person or through proxy.

2. The quorum for the said adjourned Meeting of Secured Creditors shall be 5 (five) Secured Creditors present in person. However, pursuant to the provisions of section 103 of the Companies Act, 2013 read with 'SS-2 Secretarial Standard on General Meeting' issued by the Institute of Company Secretaries of India, if at the adjourned meeting the requisite quorum is not present within half an hour of the appointed time, the secured creditors present, being not less than 2 (two) in number, will constitute the quorum. Further in terms of the said Order, Hon'ble NCLT, has appointed Mr. Shekhar Bajaj, the Chairman & Managing Director of the Company and failing him , Mr. Anuj Poddar, Executive Director of the Company, to be the Chairman of the Meeting of the Secured Creditors of the Company including for any adjournment or adjournments thereof.

3. This statement is being furnished as required under sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Rules**").

4. In accordance with the provisions of sections 230 - 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourths in value of the Secured Creditors of the Company, as the case may be, voting in person or by proxy, agree to the Scheme.

Background:

4.1 Details of the Demerged Company:

a) The Demerged Company was incorporated as a public company with limited liability in the name 'Hind Lamps Limited' under the Indian Companies Act, 1913 pursuant to a certificate of incorporation dated April 30, 1951.

b) Corporate identity number (CIN): U27302UP1951PLC002355

c) Permanent Account Number (PAN): AAACH3973Q

d) Registered office: Shikohabad, Firozabad, Uttar Pradesh 205 141

e) E-mail address: hindlamps@sify.com

f) The equity shares of the Demerged Company are not listed on any stock exchange.

g) The objects for which the Demerged Company has been established are set out in the Memorandum of Association. The relevant main objects of the Demerged Company as set out in its Memorandum of Association are as follows:

"3(i) *To acquire certain lamp and glass factories, plant, machinery equipment and stocks and other assets of Radio Lamps Works Limited at Shikohabad in Uttar Pradesh."*

"3(ii) *To carry on the business of manufacturers of, dealers in, agents for and sellers of all kinds of goods. particularly of electric goods including electric lamps and lighting effects of every kind and description, including all parts and accessories, electrical apparatus of every kind and description, including all parts and accessories, and generally of articles, instruments and things required for or capable of being used for and in connection with the generation, transformation, propagation, radiation, distribution, supply, accumulation and employment or application of electricity for any purposes whatsoever, and to carry on the business of glass manufacturers and particularly the business of manufacturing glass articles for electric apparatus, and to carry on also the business of and electrical and general engineers and general merchants and contractors and any other trade or business whatsoever, whether manufacturing or otherwise which can in the opinion Of the Company be advantageously or conveniently earned on by the Company by way of extension of or in connection with its general business or which is calculated directly or Indirectly to develop the business or any branch of the business or the Company or to increase the value of or turn to account any of the Company's assets, properties or rights."*

"3.(iii) *To acquire and undertake the whole or any part of the business, property and liabilities of, or unite or amalgamate with or absorb any person or persons, company or companies, partnership or partnerships carrying on any business*

which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company."

"3.(xvii) To sell or dispose of the undertaking or property of the Company or any part or parts thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company."

"3.(xxiv) To amalgamate with any other company having objects altogether or in part similar to those of this Company."

h) There has been no change in the name, registered office and the objects of the Demerged Company in the last 5 (five) years.

i) The Demerged Company is primarily engaged in the business of manufacturing of glass bulbs, HID bulbs and aluminium caps and has been declared as a sick industrial company within the meaning of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 ("**SICA**") by the Board of Industrial and Financial Reconstruction ("**BIFR**"), having its registered office & manufacturing unit located at Shikohabad, Firozabad District, Uttar Pradesh and HID Lamps manufacturing unit located at Parwanoo, Himachal Pradesh.

j) The authorised, issued, subscribed and paid-up share capital of the Demerged Company as on March 31, 2018 is as under:

Particulars	**₹**
Authorised Share Capital:	
6400000 Equity Shares of ₹ 25 each	16,00,00,000
400000 9% Cumulative redeemable preference shares of ₹ 25 each	1,00,00,000
3200000 0% Cumulative redeemable preference shares of ₹ 25 each	8,00,00,000
Total	**25,00,00,000**
Issued, Subscribed and Paid Up Capital:	
6000000 Equity Shares of ₹ 25 each (fully paid-up)	15,00,00,000
2800000 0% Cumulative redeemable preference shares of ₹ 25 each (fully paid-up and issued for consideration other than cash)	7,00,00,000
Total	**22,00,00,000**

Subsequent to the above date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Demerged Company.

k) Names of the promoters and directors along with their addresses:

Details of Promoters

Name	**Address**
Promoter(s)*	
Mr. Shekhar Bajaj	Flat No. 211, Maker Tower A, Cuffe Parade, Collaba, Mumbai 400 005

Promoter Group Individual(s) / Entity(ies)	
Mrs. Kiran Bajaj	Flat No. 50, Building No. 4, Hill Park, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Ms. Geetika Bajaj	Flat No. 50, Building No. 4, Hill Park, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Mr. Niraj Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.97, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Bajaj Electricals Limited	45/47, Veer Nariman Road, Mumbai 400 001
Bachhraj & Company Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Jamnalal Sons Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Baroda Industries Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bajaj International Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021

** Due to demise of Mr. Anant Bajaj, Director and Promoter of the Demerged Company, on August 10, 2018, his name has not been included in the above list of promoters.*

Details of Directors

Name	Designation	Address
Mr. Shekhar Bajaj	Chairman	Flat No. 211, Maker Tower A, Cuffe Parade, Collaba, Mumbai 400 005
Mr. K.R. Bhattad	Director	601 A-Wing, Trishla Tower, Amarkant Jha Marg, Borivali (West), Mumbai 400092
Mr. Sanjay Murarka	Director	Flat No.7, Krishna Nandan, Natwar Nagar Road No.4, Hindu Friends Society Road, Jogeshwari (East), Mumbai 400 060
Mr. Subir Datta	Whole-time Director	Flat No. 2802, Plot No. F/9, Overseas Apartment, Sector-50, Noida, Uttar Pradesh 201 301.

4.2 Details of the Resulting Company:

a) The Resulting Company was incorporated as a public company with limited liability in the name 'Radio Lamp Works Limited' under the Indian Companies Act, 1913 pursuant to a certificate of incorporation dated July 14, 1938.

The name of the Resulting Company was subsequently changed as 'Bajaj Electricals Limited' on October 1, 1960. Since then, there has been no further change in the name of the Resulting Company.

b) Corporate identity number (CIN): L31500MH1938PLC009887

c) Permanent Account Number (PAN): AAACB2484Q

d) Registered office: 45/47, Veer Nariman Road, Mumbai 400 001

e) E-mail address: legal@bajajelectricals.com

f) The equity shares of the Resulting Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

g) The objects for which the Demerged Company has been established are set out in the Memorandum of Association. The relevant main objects of the Resulting Company as set out in its Memorandum of Association are as follows:

"3.(a) To manufacture, assemble, repair, buy, sell, import, export, hire, exchange, alter or improve or otherwise deal in all kinds of electrical goods, instruments, appliances and apparatus of every kind and description including lighting fittings and effects of every kind and description, machinery and equipment, transformers, switchgear, motors, fans all parts, components, accessories and raw materials and all articles, goods and things required for or capable of being used for, or in connection with the generation, transformation, propagation, distribution, supply, measurement, accumulation and employment of electricity, heat, light, gas, atomic, solar and other power for any purposes whatsoever."

"3.(aa) To manufacture, assemble, repair, buy, sell, import, export, hire, exchange, alter or improve or otherwise deal in non-electrical, scientific, precision, optical, surgical, measuring industrial and other instruments, laboratory and medical apparatus and equipments, industrial, commercial, domestic, cooking, heating, lighting and other appliances, all parts, components, accessories and raw materials thereof."

"3.(aaa) To design, manufacture, test, assemble, erect, commission, repair, buy, sell, import, export, hire, exchange, alter or improve or otherwise deal in all kinds of engineering goods such as high, medium and low tension power transmission line polygonal poles, AAC/ACSR/GI conductors, lighting poles - decorative, conical, octagonal or stepped type, fixed platform type High Mast lighting system with lantern carriage, headframes, lowering and raising winches, base hinged lowering and raising masts, and its manually or electrically operated and hydraulically powered counterbalances, mobile lighting masts with diesel genset, antenna masts, traffic light poles, sign poles, windmill masts, transmission towers, lattice masts, T.V. towers, railway electrification structures, electric substation structures, cable trays, electrical junction boxes of any type and instruments, equipments, apparatus, machinery and all articles, goods and material required for the purpose of area illumination and for floodlighting or in connection with generation, distribution, supply of electricity or for any other purpose whatsoever."

"3.(b) To manufacture, assemble, repair, buy, sell, import, export, hire, exchange, alter or improve or otherwise deal in electrical, metallic, accessories and

components, apparatus, tools, appliances, hardware products, and as general merchants."

"3.(ddd) To carry on the business of manufacture/generate electrical energy, by use of gas, wind, solar, thermal, hydro, atomic or any other resources and/or trading thereof and/or transmit, distribute, convey or supply the same by whatever means to any user, trader or any person whomsoever in any part of India or outside India."

"3.(e) To purchase or otherwise acquire the whole or any part of the business property, undertakings and liabilities of any other Company, association, corporation, firm or individual carrying on wholly or in part any business which this Company is authorised to carry on or possessed of property suitable for the purpose of the Company."

"3.(g) To pay for any property or rights acquired by the Company, either in cash, or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as the Company may deem expedient."

"3.(h) To amalgamate with any other Company or Companies."

h) There has been no change in the name, registered office and objects of the Resulting Company in the last 5 (five) years.

i) The Resulting Company is engaged in the business of Consumer Products (Appliances, Fans, Consumer Lighting), EPC (Transmission Line Towers, Telecommunication Towers, High Masts, Poles, Special Projects including Rural Electrification Projects and Luminaires) and Others (Wind Energy).

j) The authorised, issued, subscribed and paid-up share capital of the Demerged Company as on March 31, 2018 is as under:

Particulars	**₹**
Authorised Share Capital:	
200000000 Equity Shares of ₹ 2 each	40,00,00,000
Total	**40,00,00,000**
Issued, Subscribed and Paid Up Capital:	
102037501 Equity Shares of ₹ 2 each (fully paid-up)	20,40,75,002
Total	**20,40,75,002**

Subsequent to the above date, the share capital of the Resulting Company has increased to 102371576 equity shares of ₹ 2 each on account of issue of 334075 equity shares on exercise of stock options by the option grantees.

k) Names of the promoters and directors along with their addresses:

Details of Promoters

Name	Address
Promoter(s)	
Mr. Rahul Bajaj	Bungalow No. 4, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411 035
Mr. Shekhar Bajaj	Flat No. 211, Maker Tower A, Cuffe Parade, Collaba, Mumbai 400 005
Mr. Madhur Bajaj	Bungalow No. 3, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411 035
Mr. Niraj Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.97, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Promoter Group Individual(s) / Entity(ies)*	
Mrs. Kiran Bajaj	Flat No. 50, Building No. 4, Hill Park, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Mrs. Sunaina Kejriwal	Flat No. 3703 , B Wing, Vivarea, Sane Guruji Marg, Near Jacob Circle, Mumbai 400 011
Mrs. Neelima Bajaj Swamy	Ashoka Apts., Flat No.43, 4th Floor, Rungta Lane, Napeansea Road, Mumbai 400 006
Mrs. Minal Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.97, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Ms. Geetika Bajaj	Flat No. 50, Building No. 4, Hill Park, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Mrs. Nimisha Jaipuria	Flat No.165-A, Raj Mahal, Vilas Extension, 9th Main Road, Bengaluru 560 080
Mr. Niravnayan Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.98, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Ms. Kumud Bajaj	Bungalow No. 3, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411 035
Mrs. Pooja Bajaj	Flat No 26, Hill Park, Building No 3A, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Ms. Suman Jain	Bhagwati Bhawan, 31-B, M. L. Dahanukar Marg, Mumbai 400 026
Ms. Kriti Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.97, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Ms. Shefali Bajaj	Bungalow No. 4, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411035
Mr. Sanjivnayan Bajaj	Bungalow No. 4, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411035
Ms. Deepa Bajaj	Plot No. 34 & 35, Yog Koregaon Park, Lane No. 2, Pune 411001
Mr. Rishabnayan Bajaj	Plot No. 34 & 35, Yog Koregaon Park, Lane No. 2, Pune 411001
Mr. Siddhant Bajaj	Bungalow No. 4, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411035

Ms. Sanjali Bajaj	Bungalow No. 4, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411035
Master Aryaman Kejriwal	Flat No. 3703 , B Wing, Vivarea, Sane Guruji Marg, Near Jacob Circle, Mumbai 400 011
Master Nirvaan Kejriwal	Flat No. 3703 , B Wing, Vivarea, Sane Guruji Marg, Near Jacob Circle, Mumbai 400 011
Master Vanraj Bajaj	Flat No 26, Hill Park, Building No 3A, A.G. Bell Marg, Malabar Hill, Mumbai 400 006
Mast. Aarav Swamy	Ashoka Apts., Flat No.43, 4th Floor, Rungta Lane, Napeansea Road, Mumbai 400 006
Mast. Vihaan Jaipuria	Flat No.165-A, Raj Mahal, Vilas Extension, 9th Main Road, Bengaluru 560 080
Ms. Sheetal Bajaj	Mount Unique Co-op. Housing Society Ltd., Flat No.98, 13th Floor, 62-A, Peddar Road, Mumbai 400 026
Rajivnayan Bajaj HUF	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Sanjivnayan Bajaj HUF	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Jamnalal Sons Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bajaj Holdings And Investment Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Hind Musafir Agency Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bajaj International Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Baroda Industries Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Hercules Hoists Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Shekhar Holdings Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Rahul Securities Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bachhraj Factories Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bajaj Sevashram Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bachhraj And Company Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Kamalnayan Investment & Trading Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Madhur Securities Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Niraj Holdings Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021

Rupa Equities Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Sanraj Nayan Investments Private Limited	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Bajaj Trading Company (Partnership Firm)	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Kiran Bajaj (Trust)	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Niraj Bajaj (Trust)	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Deepa Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Sanjali Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Siddhant Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Kriti Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Rishab Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Geetika Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Aryaman Trust	Prabhat Building, 3rd floor, #18, B-Road, Churchgate, Mumbai 400 020
Nirvaan Trust	Prabhat Building, 3rd floor, #18, B-Road, Churchgate, Mumbai 400 020
Rajiv Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Sanjiv Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Anant Bajaj Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Nirav Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Sanjali Family Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021
Siddhant Family Trust	Bajaj Bhawan, 2nd Floor, 226 Nariman Point, Jamnalal Bajaj Marg, Mumbai 400021

** The name of Mr. Anant Bajaj has been excluded from the list of individuals belonging to the promoter group consequent upon his demise on August 10, 2018.*

Details of Directors

Name	Designation	Address
Mr. Shekhar Bajaj	Chairman & Managing Director	Flat No. 211, Maker Tower A, Cuffe Parade, Collaba, Mumbai 400 005
Mr. Harsh Vardhan Goenka	Independent Director	14/15 II Palazzo, B.G. Kher Marg, Mumbai 400 026

Mr. Madhur Bajaj	Non-Executive Director	Bungalow No. 3, Bajaj Vihar Colony, Bajaj Auto Ltd. Complex, Mumbai Pune Road, Akurdi, Pune 411 035
Mr. Ashok Jalan	Independent Director	Hari Bhavan, 4th Floor, 64, Peddar Road, Mumbai 400 026
Dr. (Mrs.) Indu Shahani	Independent Director	Flat No.56, Hill Park, A.G.Bell Road, Malabar Hill, Mumbai 400 006
Dr. Rajendra Prasad Singh	Independent Director	A-1 Power Grid, Residential Complex, Sector-43, Gurgaon, Harvana 122 002
Mr. Anuj Poddar	Executive Director	201 Martins Nest, 9 Central Avenue, Santacruz West, Mumbai 400 054
Mr. Siddharth Mehta	Independent Director	9, Matruchhaya, 70 Marine Drive, Mumbai 400 020
Mrs. Pooja Bajaj	Non-Executive Director	Flat No 26, Hill Park, Building No 3A, A.G. Bell Marg, Malabar Hill, Mumbai-400006
Mr. Munish Khetrapal	Independent Director	12660 Kane DR, Saratoga, CA USA

5. **Corporate Approvals:**

A. The Scheme was first placed before the Audit Committees' of the Demerged Company and Resulting Company at their respective meetings held on November 23, 2015. The Audit Committees' of the Demerged Company and Resulting Company considered the Valuation Report dated November 22, 2015 issued by S.R. Batliboi & Co. LLP, Independent Chartered Accountants and Fairness Opinion dated November 23, 2015 issued by SPA Capital Advisors Limited, Merchant Bankers, and thereafter, recommended the Scheme for approval to the Board of Directors of the respective companies.

The Board of Directors of the Demerged Company and the Resulting Company at their respective Board Meetings held on November 23, 2015 approved the proposed Scheme, after taking on record Valuation Report dated November 22, 2015 issued by S.R. Batliboi & Co. LLP, Independent Chartered Accountants and Fairness Opinion dated November 23, 2015 issued by SPA Capital Advisors Limited, Merchant Bankers.

Names of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate in such resolution at the said meetings:

(a) Demerged Company

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting
Mr. Shekhar Bajaj	Chairman	-	-	Yes
Late Mr. Anant Bajaj *	Director	-	-	Yes
Mr. R. Sundararajan	Executive Director	Yes	-	-
Mr. K. R. Bhattad	Independent Director	Yes	-	-
Mr. Sanjay Murarka	Independent Director	Yes	-	-

** Demised on August 10, 2018.*

(b) Resulting Company

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting
Mr. Shekhar Bajaj	Chairman & Managing Director	-	-	Yes
Mr. Harsh Vardhan Goenka	Independent Director	Yes	-	-
Mr. Madhur Bajaj*	Non-Executive Director	-	-	-
Mr. Ashok Jalan	Independent Director	Yes	-	-
Dr. (Mrs.) Indu Shahani	Independent Director	Yes	-	-
Dr. Rajendra Prasad Singh	Independent Director	Yes	-	-
Mr. Vishnubhai Haribhakti	Independent Director	Yes	-	-
Late Mr. Anant Bajaj**	Joint Managing Director	-	-	Yes

** Absent*

*** Demised on August 10, 2018.*

B. Regulatory changes and consequential amendments to the Scheme

Since the Demerged Company was declared a sick industrial company within the meaning of section 3(1)(o) of the SICA by the BIFR, the said Scheme was required to be filed only with BIFR for its approval. Accordingly, on April 22, 2016, the Demerged Company had filed the said Scheme with BIFR vide its letter dated April 18, 2016 under BIFR Case No.09/2002 ("**Case**").

As the Scheme was not required to be filed with the High Court or Tribunal for its approval when it was approved by the Board of Directors of both the companies and was required to be filed only with BIFR, the provisions of erstwhile Clause 24(f) of the Listing Agreement and/or regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and SEBI circulars No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/CMD/16/2015 dated November 30, 2015 ("**SEBI Scheme Circulars**"), in respect of filing of draft scheme of arrangement with the stock exchange(s) / SEBI for obtaining Observation Letter or No-Objection Letter were not applicable to the Resulting Company.

However, subsequently, the Central Government of India, vide Notification No. S.O. 3568 (E) dated November 25, 2016, brought the provisions of SICA Repeal Act into force with effect from December 1, 2016 and SICA was repealed. Section 4(b) of SICA Repeal Act (as amended by section 252 of the Insolvency and Bankruptcy Code, 2016) provides that any proceeding of whatever nature, pending before BIFR shall stand abated. Accordingly, the Scheme filed by the Demerged Company stood abated as on December 1, 2016. With the notification of SICA Repeal Act, the provisions of regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and SEBI Scheme Circulars have become applicable to the Resulting Company as the Scheme was then required to be filed with Tribunal.

On March 10, 2017, SEBI vide its Circular No. CFD/DIL3/CIR/2017/21 ("**Revised SEBI Scheme Circular**"), amended the regulatory framework for schemes of arrangements. The provisions of Para 8 of the Revised SEBI Scheme Circular, inter-alia, states that in cases of the issuance of shares under schemes to a select group of shareholders or shareholders of unlisted companies, the issuer shall follow the pricing provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**"). Further, as per Para 6 of the said Revised SEBI Circular, the schemes filed with the stock exchange(s) / SEBI after the date of the Revised SEBI Scheme Circular shall be governed by its provisions.

On September 29, 2017, the Resulting Company had filed the Scheme with the stock exchanges under regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 with a request for waiver from the requirements of adhering to the pricing provisions of Chapter VII of SEBI ICDR Regulations considering the fact that the Scheme was approved by the Board of Directors of both the companies well before the issue of the said Revised SEBI Circular. However, the stock exchanges requested the Resulting Company to amend the Scheme and the Valuation Report to meet with the requirements of the Revised SEBI Scheme Circular.

Accordingly, the Board of Directors of the Demerged Company and Resulting Company, in their respective meetings held on November 9, 2017, considered and approved the revised valuation / share entitlement ratio for a demerger of the manufacturing business of Demerged Company into the Resulting Company and made consequential amendment to the Scheme.

C. Approval to the amended Scheme

The Scheme, suitably amended with revised share entitlement ratio for a demerger of the manufacturing business of Demerged Company into the Resulting Company, was placed before the Audit Committees' of the Demerged Company and Resulting Company at their respective meetings held on November 9, 2017. The Audit Committees' of the Demerged Company and Resulting Company considered the revised Valuation Report dated October 31, 2017 issued by Katre Barwe & Associates, Independent Chartered Accountants and revised Fairness Opinion dated November 1, 2017 issued by SPA Capital Advisors Limited, Merchant Bankers, and thereafter recommended the amended Scheme for the approval of the Board of Directors of the respective companies.

The Board of Directors of the Demerged Company and the Resulting Company at their respective Board Meetings held on November 9, 2017 approved the amended Scheme, after taking on record the revised Valuation Report dated October 31, 2017 issued by Katre Barwe & Associates, Independent Chartered Accountants and revised Fairness Opinion dated November 1, 2017 issued by SPA Capital Advisors Limited, Merchant Bankers. The same were annexed to the original Notice as **Annexure B-1 and B-2** respectively.

Names of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate in such resolution at the said meetings:

(a) Demerged Company

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting
Mr. Shekhar Bajaj	Chairman	-	-	Yes
Late Mr. Anant Bajaj *	Director	-	-	Yes
Mr. R. Sundararajan**	Executive Director	-	-	-
Mr. K. R. Bhattad	Independent Director	Yes	-	-
Mr. Sanjay Murarka	Independent Director	Yes	-	-

** Demised on August 10, 2018.*

*** Absent*

(b) Resulting Company

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting
Mr. Shekhar Bajaj	Chairman & Managing Director	-	-	Yes
Mr. Harsh Vardhan Goenka	Independent Director	Yes	-	-
Mr. Madhur Bajaj	Non-Executive Director	Yes	-	-
Mr. Ashok Jalan	Independent Director	Yes	-	-
Dr. (Mrs.) Indu Shahani	Independent Director	Yes	-	-
Dr. Rajendra Prasad Singh	Independent Director	Yes	-	-
Mr. Anuj Poddar***	Executive Director	Yes	-	-
Mr. Siddharth Mehta	Independent Director	Yes	-	-
Late Mr. Anant Bajaj *	Joint Managing Director	-	-	Yes

** Demised on August 10, 2018.*

****Earlier Independent Director. Became Executive Director on November 1, 2018.*

D. On November 20, 2017, the Resulting Company had filed the amended Scheme with the stock exchanges under regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. On March 21, 2018, the stock exchanges conveyed their no-objection to the Resulting Company in terms of regulation 94 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 while advising the Resulting Company to publish the information pertaining to Dr. Rajendra Prasad Singh, Independent Director of the Resulting Company, in the matter of G.E.T. Power Limited in the Amended Scheme and to bring the same to the notice of shareholders and the Hon'ble NCLT. The copies of the aforesaid observation letters were annexed to the original Notice collectively as **Annexure C**.

To meet the requirements of the aforesaid observation letters, the Board of Directors of the Resulting Company and the Demerged Company at their meetings held on March 29, 2018 and April 23, 2018, respectively, once again amended the Scheme by inserting clause 18.

Names of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote or participate in such resolution at the said meetings:

(a) **Demerged Company**

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting
Mr. Shekhar Bajaj	Chairman	Yes	-	-
Late Mr. Anant Bajaj*	Director	Yes	-	-
Mr. R. Sundararajan**	Executive Director	-	-	-
Mr. K. R. Bhattad	Independent Director	Yes	-	-
Mr. Sanjay Murarka	Independent Director	Yes	-	-
Mr. Subir Datta	Whole-time Director	Yes	-	-

** Demised on August 10, 2018.*

*** Absent.*

(b) Resulting Company

Name of the Directors	Designation	Voted in Favour	Voted Against	Abstained from voting

Mr. Shekhar Bajaj	Chairman & Managing Director	Yes	-	-
Mr. Harsh Vardhan Goenka	Independent Director	Yes	-	-
Mr. Madhur Bajaj	Non-Executive Director	Yes	-	-
Mr. Ashok Jalan	Independent Director	Yes	-	-
Dr. (Mrs.) Indu Shahani	Independent Director	Yes	-	-
Dr. Rajendra Prasad Singh	Independent Director	-	-	Yes
Mr. Anuj Poddar	Executive Director	Yes	-	-
Mr. Siddharth Mehta	Independent Director	Yes	-	-
Late Mr. Anant Bajaj *	Joint Managing Director	Yes	-	-

** Demised on August 10, 2018.*

****Earlier Independent Director. Became Executive Director on November 1, 2018.*

A copy of the Scheme (with the amendments duly incorporated) setting out in detail the terms and conditions of the arrangement, has been approved by Board of Directors of the Demerged Company and the Resulting Company at their respective Board Meetings, was annexed to the original Notice as **Annexure A** and forms part of the Explanatory Statement.

6. **Rationale of the Scheme:**

'Purpose and rationale' as set out in Part B of the Preamble of the Scheme is as under:

"B. PURPOSE AND RATIONALE OF THIS SCHEME

(a) This scheme of arrangement (hereinafter referred to as the "Scheme") is presented pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and the Income Tax Act, 1961 as may be applicable for the transfer by way of demerger of the Demerged Undertaking (as defined hereinafter) of the Demerged Company to the Resulting Company in the manner provided for in the Scheme and reorganization of capital reserves, securities premium and share capital of the Demerged Company.

(b) The Board of Directors of the Demerged Company and the Resulting Company are of the view that the transfer and vesting of the Manufacturing Business (as defined hereinafter) of the Demerged Company to the Resulting Company will enable both the Demerged Company and the Resulting Company to achieve and fulfil their objectives more efficiently and economically and the same is also in the interest of all stakeholders. The Resulting Company's existing management expertise and quality systems & controls will enhance the performance of the business of the Demerged Undertaking.

(c) The Scheme is expected to contribute in furthering and fulfilling the objects of the Demerged Company and the Resulting Company and to facilitate the revival of the Manufacturing Business of the Demerged Company upon its consolidation with the Resulting Company.

(d) As per the modified draft rehabilitation scheme ("MDRS") filed with the BIFR (as defined hereinafter) for the revival of the Demerged Company, the net worth of the Demerged Company was expected to turn positive by 31st March 2014. The Demerged Company couldn't achieve the aforesaid objective and accordingly the management of the Demerged Company decided to make an attempt to achieve positive net worth by 31st March 2015. However, as on 31st March 2015, the Demerged Company could not achieve positive net worth and accordingly, it has been proposed to demerge the Manufacturing

Business of the Demerged Company with the Resulting Company with effect from the appointed date of 31st March 2014.

(e) The Scheme has been approved by the Board of Directors of the Demerged Company and the Resulting Company in their respective meetings held on 23rd November, 2015. Further, to meet the requirements of Para 8 of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Board of Directors of the Demerged Company and the Resulting Company, at their respective meetings held on 23 November 2015, have considered and approved the revised Share Allotment Ratio and made other relevant / necessary / consequential amendments to the Scheme.

(f) This Scheme has been drawn up so that the Demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company is compliant with the conditions relating to "Demerger" as specified under Section 2(19AA) of the Income Tax Act, 1961 ("Income Tax Act").

7. **Description of the Scheme:**

A. The Scheme provides for:

a) demerger of the entire Demerged Undertaking (manufacturing business) of the Demerged Company, together with all its assets and liabilities, into the Resulting Company on a going concern basis.

b) issue of 471420 fully paid-up equity shares of the Resulting Company of the face value of ₹ 2 each to the shareholders of the Demerged Company, except to the Resulting Company itself, in consideration for the demerger in compliance with the provisions of Section 2(19AA) of the Income Tax Act, 1961.

B. The Scheme shall be deemed to be effective from the Appointed Date i.e. March 31, 2014 but shall be operative from the Effective Date.

C. The equity shares to be so issued to the shareholders of the Demerged Company have been determined based on the Share Entitlement Ratio of 97 equity shares of the Resulting Company of the face value of ₹ 2 each for 1000 equity shares of the Demerged Company of the face value of ₹ 25 each, as recommended by Messrs Katre Barwe & Associates, Chartered Accountants, Mumbai, the independent valuation firm and the same will be issued on the Record Date.

D. Demerged Company will retain the Remaining Business which includes all the undertakings, businesses, activities (including trading activities and support services to other undertakings), employees and operations other than that of the manufacturing business.

NOTE: THE FEATURES/DETAILS SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME, THE EQUITY SHAREHOLDERS/CREDITORS OF THE COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF. THE WORDS AND EXPRESSIONS USED ABOVE AND NOT DEFINED BUT DEFINED IN THE SCHEME, SHALL HAVE THE SAME MEANINGS RESPECTIVELY ASSIGNED TO THEM IN THE SCHEME.

8. Observation Letters from BSE and NSE, both dated March 21, 2018, conveying no objection to the Scheme were enclosed with the original Notice collectively as **Annexure C**. Complaints Report dated

December 18, 2017 and January 5, 2018 submitted by the Company to BSE and NSE respectively were enclosed with the original Notice collectively as **Annexure D**.

9. The audited financial results of the Demerged Company for the six months period ended September 30, 2018 were enclosed to the original Notice as **Annexure F-1**.

10. The unaudited financial results of the Resulting Company for the six months period ended September 30, 2018 were enclosed to the original Notice as **Annexure F-2**.

11. Pre and post-shareholding pattern of the Demerged Company and the Resulting Company were enclosed to the original Notice as **Annexure G**.

12. Summary of Valuation Report including basis of valuation and Fairness opinion was enclosed to the original Notice as **Annexure H**.

13. The applicable information of the Demerged Company in the format specified for the abridged prospectus as provided in Part D of Schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 was enclosed to the original Notice as **Annexure I**.

14. Amounts due to creditors as on November 30, 2018:

	Demerged Company		Resulting Company	
	Number	Amount (₹ in Lakh)	Number	Amount (₹ in Lakh)
Secured Creditors	5	464.95	6	918.90
Unsecured Creditors	175	6,611.22	9842	193,640.33

15. As per section 2(6) of the Companies Act, 2013, "associate company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary of the Company having such influence and includes a joint venture company. For the purpose of this clause, "significant influence" means control of at least twenty percent of total voting power, or control of or participation in business decisions under an agreement.

    Since the Resulting Company is in a position to influence the operating and financial policies of the Demerged Company is considered to be an Associate of the Resulting Company.

16. Effect of the Scheme on various parties:

A. Key Managerial Personnel (KMPs) and Directors

None of the Directors, the KMPs (as defined under the Companies Act, 2013 and rules framed thereunder) of the Demerged Company and the Resulting Company and their respective relatives (as defined under the Companies Act, 2013 and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in the Demerged Company and the Resulting Company and/or to the extent that the said Director(s) are common director(s) on the Board of the said companies and/or to the extent that the KMPs are holding shares in said companies as a nominee and/or to the extent that the said Director(s), KMPs and their respective relatives are the directors, members of the companies that hold shares in the respective companies. Save as aforesaid, none of the said Directors or the KMPs has any material interest in the Scheme.

Effect of the Scheme on the KMPs pursuant to Demerger

The KMPs, if any, forming part of the Demerged Undertaking (manufacturing business) of the Demerged Company shall become employees of the Resulting Company on the Scheme coming into effect.

Details of shares held by the present Directors and KMPs of the Demerged Company and the Resulting Company, either individually or jointly as a first holder or second holder or as a nominee and by their relatives, in the respective companies are as under:

Demerged Company

Sr. No.	Name relatives of the Director/KMPs and relatives of directors and KMPs	Designation	Number of equity shares held
1.	Mr. Shekhar Bajaj (jointly with Bachhraj & Company Private Limited)	Chairman	1
2.	Mr. Kunjbihari Bhattad	Director	Nil
3.	Mr. Sanjay Murarka	Director	Nil
4.	Mr. Subir Datta	Whole-time Director	Nil
5.	Mr. Manish Pathak	Chief Financial Officer	Nil
6.	Mr. Sachin Chaudhary	Company Secretary	Nil
7.	Mrs. Kiran Bajaj	Relative of Director	1170001*
8.	Ms. Geetika Bajaj	Relative of Director	1170000
9.	Mr. Niraj Bajaj (jointly with Bachhraj & Company Private Limited)	Relative of Director	1
10.	Late Mr. Anant Bajaj (jointly with Bachhraj & Company Private Limited)	Relative of Director	1

** Including 1 (one) equity share held jointly with Bachhraj & Company Private Limited.*

Resulting Company

Sr. No.	Name relatives of the Director/KMPs and relatives of directors and KMPs	Designation	Number of equity shares
1.	Mr. Shekhar Bajaj	Chairman & Managing Director	2500735
2.	Mr. Harsh Vardhan Goenka	Independent Director	Nil
3.	Mr. Madhur Bajaj	Non-Executive Director	815035
4.	Mr. Ashok Jalan	Independent Director	Nil
5.	Dr. (Mrs.) Indu Shahani	Independent Director	Nil
6.	Dr. Rajendra Prasad Singh	Independent Director	Nil
7.	Mr. Anuj Poddar	Executive Director	Nil
8.	Mr. Siddharth Mehta	Independent Director	Nil
9.	Mrs. Pooja Bajaj	Non-Executive Director	130000
10.	Mr. Munish Khetrapal	Independent Director	Nil
11.	Mr. Anant Purandare	Chief Financial Officer	....
12.	Mr. Mangesh Patil	Company Secretary	....
13.	Mrs. Mridula Vishnukumar Poddar	Relative of Director	10

14.	Mrs. Kiran Bajaj	Relative of Director	5252819
15.	Late Mr. Anant Bajaj	Relative of Director	4981823
16.	Ms. Geetika Bajaj	Relative of Director	608346
17.	Mr. Niraj Bajaj	Relative of Director	2193235
18.	Mrs. Kumud Bajaj	Relative of Director	190200
19.	Mrs. Neelima Bajaj Swamy	Relative of Director	900000
20.	Mrs. Nimisha Jaipuria	Relative of Director	558000
21.	Mrs. Minal Bajaj	Relative of Director	617200
22.	Ms. Kriti Bajaj	Relative of Director	90000
23.	Mr. Niravnayan Bajaj	Relative of Director	251000

B. Promoter and Non-Promoter Equity Shareholders of the Demerged Company, the Resulting Company and the Transferor Company

In compliance with the provisions of section 232(2)(c) of the Companies Act, 2013, the Board of Directors of the Demerged Company and the Resulting Company, in their meetings held on January 2, 2019 have adopted a report, inter-alia, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders amongst others. Copy of the reports adopted by the respective Board of Directors of the Demerged Company and the Resulting Company are enclosed as **Annexure E-1 to E-2**.

C. Preference Shareholders

Since the entire preference share capital of the Demerged Company has been singly held by the Resulting Company, the same shall stand cancelled, extinguished and annulled on and from the Effective Date, which shall be regarded as reduction of share capital of the Demerged Company, pursuant to section 66 and any other applicable provisions of the Companies Act, 2013.

The Resulting Company does not have preference share capital.

D. Depositors

Neither the Demerged Company nor the Resulting Company has accepted any public deposits.

E. Creditors & Debenture-Holders

Upon this Scheme coming into effect, the creditors relating to the Demerged Undertaking, shall become the creditors of the Resulting Company.

The proposed Scheme does not involve any compromise or arrangement with the creditors. The rights of the creditors shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

Neither the Demerged Company nor the Resulting Company has issued any debentures.

F. Employees

With effect from the Effective Date, the permanent employees of the Demerged Undertaking, in service on the Effective Date shall be deemed to have become the employees of the Resulting Company with effect from the Effective Date without any interruption or break in their service as a result of the transfer and vesting of the Demerged Undertaking to the Resulting Company. The terms and conditions of their employment with the Resulting Company with effect from the Effective Date shall not be less favourable than those applicable to them with reference to the Demerged Company on the Effective Date.

The existing provident fund, gratuity fund, superannuation fund, trusts, retirement fund or benefits and any other Funds or benefits created by the Demerged Company inter alia for the Employees (collectively referred to as the "Funds") in terms of this Scheme shall be continued for the benefit of such Employees on the same terms and conditions in the Resulting Company. With effect from the Effective Date, the Resulting Company shall make the necessary contribution for such Employees taken over. Upon the Scheme being effective, the Resulting Company shall, to the extent pertaining to the Demerged Undertaking, stand substituted for the Demerged Company for all purposes whatsoever related to the administration or operation of such Fund or in relation to the obligations to make a contribution to the said Funds in accordance with the provisions of the Fund or according to the terms provided in the respective Fund deeds or other documents or, in the alternative, create / establish / setup / provide the facility of one or more alternative trusts being not less favourable than the existing Fund in the Demerged Company of which such Employees were members in the Demerged Company. The Resulting Company undertakes and assumes all the duties and obligations and takes over and assumes all the rights and powers of the Demerged Company upon the Scheme being effective, in relation to aforesaid Funds of the Demerged Company. The services of the Employees of the Demerged Company will be treated as having been continuous for the purposes of availing the benefits of the aforesaid funds or provisions of any Funds for Employees.

The employees of the Remaining Business of the Demerged Company shall continue as employees of the Demerged Company.

The proposed Scheme does not have any impact on the existing employees of the Resulting Company.

17. **Capital Structure pre and post demerger**

The Pre-Scheme capital structure of the Demerged Company and the Resulting Company are detailed in clause 6 above.

The Post-Scheme capital structure is as follows:

Demerged Company: Upon the Scheme coming into effect, there will not be any change in the equity share capital of the Demerged Company. However, since the entire preference share capital of the Demerged Company has been singly held by the Resulting Company, the same shall stand cancelled, extinguished and annulled on and from the Effective Date, which shall be regarded as reduction of equity share capital of the Demerged Company, pursuant to section 66 or any other applicable provisions of the Companies Act, 2013, as given below:

Particulars	**₹**
Authorised Share Capital:	

6400000 Equity Shares of ₹ 25 each	16,00,00,000
400000 9% Cumulative redeemable preference shares of ₹ 25 each	1,00,00,000
3200000 0% Cumulative redeemable preference shares of ₹ 25 each	8,00,00,000
Total	**25,00,00,000**
Issued, Subscribed and Paid Up Capital:	
60,00,000 Equity Shares of ₹ 25 each (fully paid-up)	15,00,00,000
Total	**15,00,00,000**

Resulting Company: Upon the Scheme coming into effect and on issue of 471420 fully paid-up equity shares of the Resulting Company of the face value of ₹ 2 each to the shareholders of the Demerged Company, except to the Resulting Company itself, in consideration for the demerger in compliance with the provisions of section 2(19AA) of the Income Tax Act, 1961, the issued, subscribed and paid up share capital of the Resulting Company shall increase to ₹ 20,56,85,992 divided into 102842996 equity shares of ₹ 2 each, as given below:

Particulars	₹
Authorised Share Capital:	
200000000 Equity Shares of ₹ 2 each	40,00,00,000
Total	**40,00,00,000**
Issued, Subscribed and Paid Up Capital:	
102842996 Equity Shares of ₹ 2 each (fully paid-up)	20,56,85,992
Total	**20,56,85,992**

The existing issued, subscribed and paid up share capital of the Resulting Company is ₹ 20,47,43,152 divided into 102371576 equity shares of ₹ 2 each.

18. **General**

i. The Scheme is not expected to have any adverse effects on the material interests of KMP, directors, promoters, non-promoters shareholders, depositors, creditors, debenture-holders, debenture-trustee and employees of the Demerged Company and the Resulting Company, wherever relevant.

ii. The rights and interest of secured creditors and unsecured creditors of either of the companies, if any, will not be prejudicially affected by the Scheme, as no sacrifice or waiver, at all called from them, nor their rights are sought to be modified in any manner and post the Scheme, the Resulting Company will be able to meet their liabilities.

iii. The latest audited accounts for the year ended March 31, 2018 of the Resulting Company indicate that it is in a solvent position and would be able to meet liabilities as they arise in the course of business. There is no likelihood that any secured creditors or unsecured creditors of the Demerged/Resulting Company would lose or be prejudiced as a result of the Scheme being passed, since no sacrifice or waiver is called for from them nor are rights sought to be adversely modified in any manner.

Hence, the Scheme will not cast any additional burden on the shareholders or the creditors nor will it adversely affect the interest of any shareholders or creditors.

iv. As on the date of this Notice, no winding up proceedings are pending against the Demerged Company and the Resulting Companies.

v. No investigation proceedings are pending under the provision of the Companies Act, 2013 in respect of the Demerged Company and the Resulting Companies.

19. **Approvals/Sanctions/No-Objections from Regulatory or any Governmental Authorities**

Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

i. obtaining no-objection/ observation letter from the Stock Exchanges in relation to the Scheme under regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

ii. approval of the Scheme by the requisite majority of each class of shareholders, secured creditors and unsecured creditors of the Demerged Company and the Resulting Company and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Companies Act, 2013 and as may be directed by the Tribunal;

iii. the Parties, as the case may be, complying with other provisions of the SEBI Circular, including seeking approval of the shareholders of the Resulting Company through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders, of the Resulting Company, against it as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under rule 2 of Securities Contracts (Regulation) Rules, 1957;

iv. the sanctions and orders of the Tribunals, under sections 230 to 232 of the Act for approving the Scheme, being obtained by the Demerged Company and the Resulting Company;

v. certified/authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the concerned RoC having jurisdiction over the Parties by all the Parties; and

vi. any other matters expressly agreed as conditions precedent to the effectiveness of the Scheme as amongst the Parties in writing.

20. **Inspection**

The following documents will be open for inspection by the shareholders of the Resulting Company at its registered office at 45/47, Veer Nariman Road, Mumbai 400 001, between 11.00 a.m. to 1.00 p.m. on all working days (except Saturdays) upto the date of the meeting:

i. Copy of the order passed by Hon'ble NCLT in Company Application 1027 of 2018, dated November 2, 2018 directing the Resulting Company to, inter-alia, convene the meetings of its Equity Shareholders, Secured Creditors and Unsecured Creditors;

ii. Copy of the Memorandum and Articles of Association of all the companies;

iii. Copy of the audited financial statement of the Demerged Company as on September 30, 2018 and unaudited financial statement of the Resulting Company as on September 30, 2018;

iv. Copy of the Statutory Auditors' certificate dated July 5, 2017 issued by Dalal & Shah LLP, to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under section 133 of the Act; and

v. Copy of the Scheme.

21. This statement may be treated as an Explanatory Statement under sections 230(3), 232(1) and (2) and 102 of the Act read with rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by the Resulting Company to its shareholders, free of charge, within one (1) working day (except Saturdays) on a requisition being so made for the same by the shareholders of the Resulting Company.

22. After the Scheme is approved by the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Resulting Company, it will be subject to the approval/sanction by the Hon'ble NCLT.

Sd/-
Shekhar Bajaj
(DIN: 00089358)
Chairman appointed for the Meeting

Place: Mumbai
Date: March 1, 2019
Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001.

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COMPANY APPLICATION NO. 1027 OF 2018

In the matter of sections 230 - 232 and other applicable provisions of the Companies Act, 2013

And

In the matter of Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors

Bajaj Electricals Limited, a company incorporated under the provisions of the Indian Companies Act, 1913 and having its registered office at 45/47, Veer Nariman Road, Mumbai 400 001, Maharashtra.

... Applicant Company

SECURED CREDITORS
Form No. MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1.	Name of the Secured Creditor	
2.	Address	
3.	Principal amount due as on December 31, 2018	

I/We, being Secured Creditor of the Applicant Company, hereby appoint:

1. Name:..... E-mail ID: .....

   Address: .....

   .....Signature:..... ;
   or failing him

2. Name:..... E-mail ID: .....

   Address: .....

   .....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Adjourned Meeting of the Secured Creditors of the Company, convened as per the directions of the National Company Law Tribunal, Mumbai Bench pursuant to the Order dated November 2, 2018 passed in Company Scheme Application No. 1027 of 2018 to be held on Tuesday, March 19, 2019 at 04.30 PM at the corporate office of the Company at Mulla House, 51, M.G. Road, Fort, Mumbai - 400 001, Maharashtra, in respect of the resolution as indicated below:

Sr. No.	Particulars	Vote (Optional) (Please put a (✓) mark or please mention no. of shares)	
		For	Against
1.	Resolution for approval of the Scheme of Arrangement between Hind Lamps Limited and Bajaj Electricals Limited and their respective shareholders and creditors under sections 230-232 and other applicable provisions of the Companies Act, 2013.		

Revenue Stamp of ₹ 1

Signed this _____ day of _____ 2019

Signature of Secured Creditor - _____

Signature of Proxy - _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Applicant Company i.e. 45/47, Veer Nariman Road, Mumbai 400001 not less than 48 hours before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

3. In case the Secured Creditor is an entity, the duly completed Proxy Form should be accompanied by a certified copy of the Board Resolution/Authority and preferably with attested specimen signature(s) of the duly authorized signatory(ies) giving requisite authority to the Proxy holder.

BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

Corporate Identification Number: L31500MH1938PLC009887
Registered Office: 45/47, Veer Nariman Road, Mumbai 400 001. Tel.: 022-22043780/3841 Fax: 022-22851279
Email: legal@bajajelectricals.com Website: www.bajajelectricals.com

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the meeting venue)

Name and address of the Secured Creditor	
Full name of Proxy / Authorised Representative	
Secured Creditor's / Proxy's / Authorised Representative's Signature	

I/We hereby record my/our presence at the Adjourned Meeting of the Secured Creditors of Bajaj Electricals Limited, convened as per the directions of the National Company Law Tribunal, Mumbai Bench, pursuant to the Order dated November 2, 2018 passed in Company Scheme Application No. 1027 of 2018 held on Tuesday, March 19, 2019 at 04.30 PM at the corporate office of the Company at Mulla House, 51, M.G. Road, Fort, Mumbai - 400 001, Maharashtra.

Name of Secured Creditor/Proxy in BLOCK letters

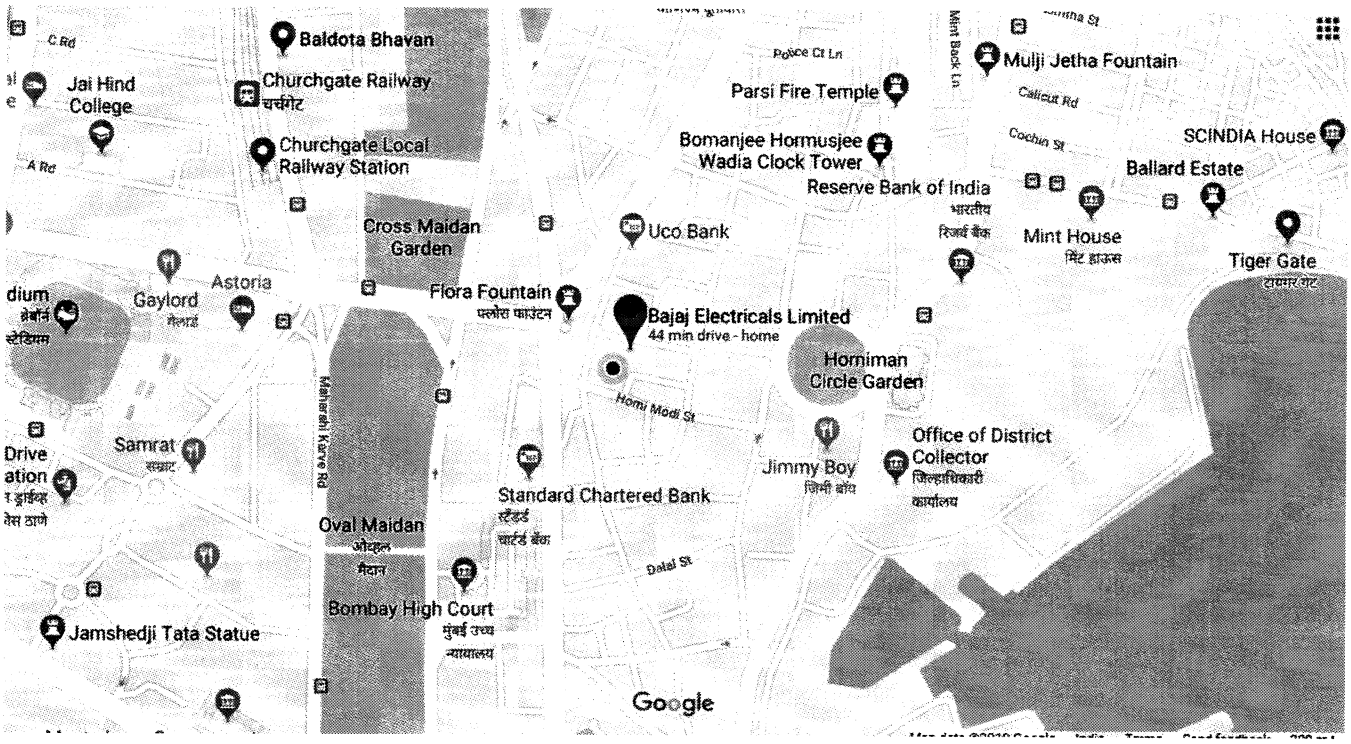
Signature of Secured Creditor / Proxy

NOTES:

1. **A Secured Creditor / Proxy / Authorised Representative needs to furnish duly signed 'Attendance Slip' along with a valid Identity proof such as PAN card, Passport, Aadhaar card or Driving License to enter the Meeting hall.**

2. Secured Creditor / Proxy / Authorised Representative is requested to bring his / her copy of the Notice for reference at the Meeting.

ROUTE MAP SHOWING LOCATION OF THE VENUE OF THE NCLT CONVEYED ADJOURNED MEETING OF THE SECURED CREDITORS:



[Source: Google]

Venue: Mulla House,51, M.G. Road, Fort, Mumbai - 400 001, Maharashtra.