

17 June 2019

Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001	Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Code: 500490	NSE Code: BAJAJHLDNG

Sub: Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations)

This is to inform you that the Company has on 17 June 2019 got the credit of 27% stake in Maharashtra Scooters Limited (MSL) with the transfer of 30,85,712 equity shares by Western Maharashtra Development Corporation Limited (WMDC), pursuant to the Supreme Court Order dated 9 January 2019, about which intimations were sent to the Stock Exchanges on 17 January 2019 and 15 February 2019 respectively under the SEBI (SAST) Regulations, 2011.

The total consideration paid by the Company to WMDC with respect to the said acquisition was Rs. 2,224,810,323/- at the price stipulated by the Supreme Court order (i.e. Rs. 232/- per share along with interest @18% p.a. from the date of award i.e. 14 January 2006 up to the date of payment effected on 14 January 2019) [net of TDS].

Consequent upon the acquisition of 27% stake of MSL from WMDC, the Company holds 51% shareholding in MSL. MSL has hence become a subsidiary of the Company now.

The disclosure in terms of Regulation 30 of the SEBI LODR Regulations is given in the annexure.

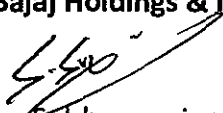
A copy of the draft press release is attached by way of ready reference.

Kindly take the above on record.

Thanking you,

Yours faithfully,

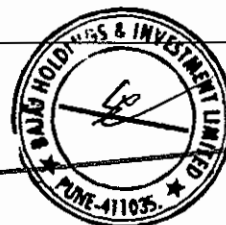
For **Bajaj Holdings & Investment Limited**


Sriram Subbramianiam
Company Secretary



Annexure**Details of Acquisition :**

S.No	Disclosure requirement	Details
a	Name of the target entity, details in brief such as size, turnover etc	Name: Maharashtra Scooters Limited Date of incorporation: 11 June 1975 CIN : L35912MH1975PLC018376 The turnover of the company is: 2016-17: INR 2,924 Lakhs 2017-18: INR 8,243 Lakhs 2018-19: INR 9,593 Lakhs No. of employees: 108 Industry: Manufacturing & Core Investment Company Type: Listed Public Company
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arms length";	No N.A.
c	Industry to which the entity being acquired belongs;	Manufacturing Company & Core Investment Company, not requiring registration with RBI
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This is done as per directions of the Supreme Court vide Order dated 9 January 2019. Brief details are given in the enclosure (draft press release)
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f	Indicative time period for completion of the acquisition;	17 June 2019
g	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash transaction.



BAJAJ

Bajaj Holdings & Investment Limited
(formerly Bajaj Auto Limited)

CIN: L65993PN1945PLC004656

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Tel.: 020-27472851, Fax: 020-27407380
Website: www.bhil.in

S.No	Disclosure requirement	Details
h	Cost of acquisition or the price at which the shares are acquired;	Rs. 2,224,810,323 (More details are given in the annexed draft press release)
i	Percentage of shareholding / control acquired and / or number of shares acquired	27% i.e. 30,85,712 equity shares of Rs. 10 each.
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Maharashtra Scooters Limited (MSL), which was incorporated on 11 June, 1975, as a joint sector company promoted by erstwhile Bajaj Auto Ltd. & WMDC Ltd, a Government of Maharashtra undertaking, started manufacture of "Priya" brand of motorized geared scooters from 13 August, 1976, in technical know-how / collaboration with erstwhile BAL. Subsequently, the Company started manufacture of "Bajaj Super" / "Bajaj Chetak" models of scooters and with the gradual shift in consumer preferences from geared scooters to the motorcycles, the Company discontinued production of geared scooters effective 1 April, 2006. The manufacturing activity of the Company is currently restricted to the manufacture of pressure die casting dies, jigs and fixtures, primarily meant for two and three - wheeler industry.</p> <p>MSL is today a Core Investment Company, not requiring registration with RBI. Other details are provided in Para (a) above.</p>



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June 17, 2019

DRAFT PRESS RELEASE

Maharashtra Scooters Limited (MSL), which was incorporated on 11 June 1975, as a joint sector company promoted by erstwhile Bajaj Auto Ltd. (BAL) & WMDC Ltd, a Government of Maharashtra undertaking, started manufacture of geared scooters from 13 August 1976, in technical know-how / collaboration with erstwhile BAL.

With the gradual shift in consumer preferences from geared scooters to the motorcycles, the Company discontinued production of geared scooters effective 1 April 2006. The manufacturing activity of the Company is currently restricted to the manufacture of pressure die casting dies, jigs and fixtures, primarily meant for two and three - wheeler industry.

MSL is today a Core Investment Company, not requiring registration with RBI.

Having achieved the broad objectives of the joint sector project, WMDC had in 2003 offered to sell its 27 per cent shareholding in MSL and Bajaj Holdings & Investment Ltd (BHIL & erstwhile BAL) had confirmed its willingness to purchase these shares.

Since WMDC & Bajaj Auto Ltd. could not agree on a price, the price at which the shares were to be sold had been jointly referred to a sole Arbitrator, Justice Arvind V Savant (Retd). The Award of the Arbitrator dated 14 January 2006 valued the share price of MSL at Rs. 151.63 per share as the rate at which 3,085,712 equity shares of MSL held by WMDC were to be sold to the Company.

The said Award was challenged by WMDC in the Bombay High Court.

The Division Bench of the Bombay High Court had pronounced its judgment in the matter on 8 May 2015.

A Special Leave Petition (SLP) was then filed by WMDC in the Supreme Court against the above Order.

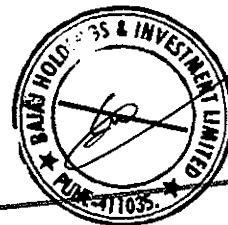
After hearing both the parties, Supreme Court passed an order dated 9 January 2019, dismissing the Special Leave Petition filed by WMDC and directed that:

"BHIL (i.e. the Company) shall pay to WMDC an amount of Rs. 232 per Share in place of Rs.151.63, along with interest @ 18% p.a. from the date of the award (i.e. 14 January 2006). No sooner the afore-said payments due are made, the shares shall be transferred to BHIL."

BHIL made the necessary payment to WMDC by way of cheques on 14 January 2019.

WMDC has transferred its 27% stake in MSL to the Company on 17 June 2019.

Consequent upon the acquisition of 27% stake of MSL from WMDC, the Company (BHIL) holds 51% shareholding in MSL. MSL has hence become a subsidiary of BHIL now.



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17 January 2019

Corporate Relations Department.
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Corporate Relations Department.
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Email: cmlist@nse.co.in

BSE Code: 500490

NSE Code: BAJAJHLDNG

**Sub: Intimation/ Disclosure under Regulation 10(5) read with Regulation 10(4)(e)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

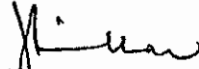
This is to inform you that pursuant to Order dated 9 January 2019 passed by the Hon'ble Supreme Court of India, 27% shareholding in Maharashtra Scooters Limited held by Western Maharashtra Development Corporation Limited (WMDC) i.e. 30,85,712 shares is being acquired by Bajaj Holdings and Investment Limited.

Details of the proposed acquisition in the form as prescribed under Regulation 10(5) are given in the annexure.

This is for your information please.

Thanking You,

Yours Faithfully,
For Bajaj Holdings & Investment Limited,


J Sridhar
Authorised Signatory



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Tel.: 020-27472851, Fax: 020-27407380
Website: www.bhil.in**Date: 17 January 2019****Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under regulation 10(4)(e) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Maharashtra Scooters Limited
2.	Name of the acquirer(s)	Bajaj Holdings and Investment Limited (BHIL)
3.	Confirmation that the acquirer(s) is/are promoter(s) of the TC as defined under regulation 2(s) and has been disclosed as promoter(s) of the TC in the latest filing with the stock exchanges	Yes (Latest filing is dated 16 January 2019)
4.	Details of proposed acquisition	
	a. Name of the entity/ entities from whom shares are proposed to be acquired	Western Maharashtra Development Corporation Limited (WMDC)- co-promoter
	b. Status of the entity/ entities - whether it is a state level financial institution or - whether it is a subsidiary or company promoted by a state level financial institution	Yes No
	c. If, it is a subsidiary or company promoted by a state level financial institution, disclose the name of the holding/promoter company/institution and the relationship with the transferor.	Not Applicable
	d. Date of agreement between transferor and promoter	Concluded Contract on 3rd May 2003; Attained finality vide Supreme Court decision dated 9th January 2019. (Copy Enclosed)
	e. Date of proposed acquisition	Concluded Contract on 3rd May 2003; Attained finality vide Supreme Court decision dated 9th January 2019; In line with this decision, BHIL tendered the payment to WMDC on 14th January 2019; Awaiting transfer of shares (expected by 30th January 2019).
	f. Number of shares proposed to be acquired from entity mentioned in 4(a) above	30,85,712



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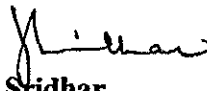
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	g.	Total shares proposed to be acquired as a % of diluted share capital of the TC	27%			
	h.	Price at which shares are proposed to be acquired	Rs.232 per share, along with interest @ 18% p.a. from the date of Award, 14 January 2006			
5.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares	% w.r.t total diluted share capital of TC	No. of shares	% w.r.t total diluted share capital of TC
	a	Each Acquirer / Transferee(*) (BHIL)	27,42,848	24%	58,28,560	51%
	b	Each Seller / Transferor (WMDC)	30,85,712	27%	0	0
6.	Declaration by the acquirer that all the conditions specified under regulation 10(4) (e) with respect to exemptions has been duly complied with.		All the conditions have been duly complied with.			

Pune
17 January 2019

For Bajaj Holdings & Investment Limited


J Sridhar
Authorised Signatory



Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the promoter mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorised to do so.

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15 February 2019

Corporate Relations Department.
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**Sub: Intimation/ Disclosure under Regulation 10(5) read with Regulation 10(1)(a)
of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

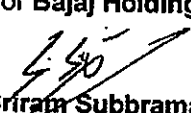
Dear Sir,

Further to our communication dated 17 January 2019, please find enclosed the disclosure as per the format as required under Regulation 10(5) read with Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This is for your information please.

Thanking You,

Yours Faithfully,
For Bajaj Holdings & Investment Limited,


Sriram Subbramaniam
Company Secretary



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Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Maharashtra Scooters Limited
2.	Name of the acquirer(s)	Bajaj Holdings and Investment Limited (BHIL)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Western Maharashtra Development Corporation Limited (WMDC)
	b. Proposed date of acquisition	Expected in February 2019 (depending on action awaited from WMDC Ltd.)
	c. Number of shares to be acquired from each person mentioned in 4(a) above	30,85,712
	d. Total shares to be acquired as % of share capital of the TC	27%
	e. Price at which shares are proposed to be acquired	₹ 232 per share along with interest @ 18% p.a. from the date of Arbitration Award i.e. 14 January 2003
	e. Date of proposed acquisition	Depending on when WMDC completes the transfer formalities
	f. Rationale, if any, for the proposed transfer	Pursuant to Supreme Court Order dated 9 January 2019 directing WMDC to transfer 30,85,712 equity shares of Target company to the Company after payment of the stipulated sum as mentioned in point (e) above.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) & under 10(4)(e)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	₹ 3,097.66/-



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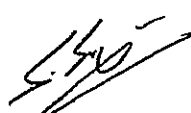
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7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquisition price is not higher by more than 25% of the price computed in point 6 above.			
9	(i) Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011; (ii) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	The transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. Enclosed			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with	All the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11	Shareholding details	Before the proposed transaction		After the proposed Transaction	
		No. of shares	% w.r.t total diluted share capital of TC	No. of shares	% w.r.t total diluted share capital of TC
A	Acquirer(s) and PACs (BHIL)	27,42,848	24%	58,28,560	51%
b	Sellers/ Transferor (WMDC)	30,85,712	27%	0	0

Pune
15 February 2019

For Bajaj Holdings & Investment Limited


 Sriram Subbramaniam
Company Secretary
