



THE WORLD'S
FAVOURITE
INDIAN

BAJAJ AUTO LTD.

CIN: L65993PN2007PLC130076

Regd. Office:
Bajaj Auto Ltd. Complex,
Mumbai-Pune Road,
Akurdi, Pune 411 035.
E-mail ID: investors@bajajauto.co.in
Website: www.bajajauto.com
Phone: 020-6610 4481
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AGM NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting ('AGM') of the members of Bajaj Auto Ltd. ('BAL' or 'the Company') will be held on **Wednesday, 06 August 2025 at 12:30 p.m.** at the Registered Office of the Company at Mumbai-Pune Road, Akurdi, Pune 411035 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2025, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend.
3. To appoint a director in place of Niraj Bajaj (DIN: 00028261), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Ratification of the remuneration to the Cost Auditor.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration of ₹ 5 lakh plus taxes, out-of-pocket and travelling expenses, as approved by the Board of Directors, based on the recommendation of the Audit Committee for the financial year 2025-26, payable to R.B. Laddha & Co., Cost Accountants (Firm Registration No. 004689), as Cost Auditor of the Company for audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, in respect of the said financial year, be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To appoint M/s. Makarand M Joshi & Co. as Secretarial Auditor for a term of Five (5) consecutive years and to fix their remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with provisions of section 204 of the Companies Act, 2013 & rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to receipt of such other approvals, consents and permissions as may be required, M/s. Makarand M Joshi & Co. (MMJC), practicing Company Secretaries (Firm Registration No.: P2009MH007000, Peer Review No.: 6290/2024), be and are hereby appointed as the Secretarial Auditors of the Company, for a period of one term of five (5) consecutive years, to hold office from the conclusion of this Eighteenth Annual General Meeting ('AGM') till the conclusion of Twenty-Third AGM of the Company to be held in the year 2030, to conduct secretarial audit, at such a remuneration as approved by the Board of Directors, based on the recommendation of the Audit Committee in consultation with Secretarial Auditors of the Company.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

By order of the Board of Directors
For Bajaj Auto Ltd.

Rajiv n. Gandhi

Rajiv Gandhi
Company Secretary
Membership No. A11263
Pune: 29 May 2025

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING. IN THIS NOTICE, THE TERMS MEMBER(S) OR SHAREHOLDER(S) ARE USED INTERCHANGEABLY.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 ('the Act') forms part of this Notice.
4. Brief details of the director, who is liable to retire by rotation at the AGM and seeking re-appointment, is annexed hereto as per the applicable provisions of regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015'), the Act and the Secretarial Standard on General Meetings ('SS-2').
5. To receive communication(s) through electronic means, including Annual Reports and Notices, members are requested to kindly register/ update their e-mail address with the registrar and share transfer agent of the Company, i.e., KFin Technologies Ltd. ('KFin' or 'RTA'), for members holding shares in physical mode and with their respective DPs, for members holding shares in demat mode.
6. SEBI, has mandated that the listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialise their holdings.

DIVIDEND RELATED INFORMATION:

7. The Board of Directors has recommended dividend of ₹ 210 per equity share of the face value of ₹ 10 each (2100 %) for the year ended 31 March 2025 for the approval of the members at the AGM.
8. Pursuant to the provisions of section 91 of the Act and regulation 42 of the Listing Regulations, 2015, the Company has fixed Friday, 20 June 2025 as the 'Record Date' for the purpose of determining the shareholders eligible to receive dividend for the financial year 2024-25.
9. Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared at the AGM, will be credited/dispatched on or before Friday, 08 August 2025 as under:
 - a) to all those shareholders holding shares in physical form, as per the details provided by KFin to the Company, as at the close of business hours on Friday, 20 June 2025 and
 - b) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on Friday, 20 June 2025.
10. The Listing Regulations, 2015 read with the Master circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 issued by the Securities and Exchange Board of India ('SEBI') dated 07 May 2024, read with circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June 2024, mandates the companies to use any electronic mode of payment approved by the Reserve Bank of India for making payment to the shareholders. Accordingly, the dividend, if declared, will be paid through electronic mode, where the bank account details of the shareholders are available.

SEBI also mandated that any service request from members holding shares in physical mode shall be entertained only upon registration of the PAN and KYC details. Members holding shares in physical form are once again requested to register/update their PAN, KYC, signature and nomination details by furnishing the duly filled forms, as applicable, to KFin.

For more details, please refer to the chapter on *General Shareholder Information* forming part of the *Corporate Governance Report* in the Annual Report.

TAX RELATED INFORMATION:

11. Shareholders may note that as per the Income Tax Act, 1961, (the 'IT Act'), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 01 April 2020 shall be taxable in the hands of the shareholders. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).

To enable compliance with TDS requirements, members holding shares in electronic mode are requested to complete and/or update their residential status, PAN, category, e-mail address, mobile number, bank account details and address with PIN code (including country) as per the IT Act with their depository participants and in case shares are held in physical form, with the Company, by sending documents/declarations on or before 18 July 2025 at <https://ris.kfintech.com/form15> or <https://ris.kfintech.com/clientservices/isc/>

For the detailed process and formats of declaration, please refer to FAQs on Tax Deduction at Source on Dividends available on the Company's website at <https://www.bajajauto.com/investors/dividend>

IEPF RELATED INFORMATION:

12. In terms of section 124(5) of the Act, dividend amount for the year ended 31 March 2018 remaining unclaimed for a period of seven years shall become due for transfer in August/September 2025 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account.

Members who have not claimed dividends in respect of the financial years from 2017-18 onwards are requested to approach the Company/KFin for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF's demat account.

INSPECTION OF DOCUMENTS:

13. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at Akurdi, Pune – 411 035, which are open for inspection by the members in terms of the applicable provisions of the Act, from Monday to Friday from 10:00 a.m. to 12:30 p.m., except holidays:
 - i. Register of contracts or arrangements in which directors are interested under section 189 of the Act. The said Register shall also be produced at the commencement of the AGM of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
 - ii. Register of directors and key managerial personnel and their shareholding under section 170 of the Act. The said Register shall be kept open for inspection at the AGM of the Company and shall be made accessible to any person attending the AGM.
14. Certificate from Secretarial Auditor of the Company certifying that the Bajaj Auto Employee Stock Option Scheme 2019 of the Company is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolution passed by the members of the Company in respect thereof, will also be available for inspection by the members at the AGM.
15. Relevant documents referred to in this Notice and the explanatory statement shall be open for inspection by the members at the registered office of the Company from Monday to Friday from 10:00 a.m. to 12:30 p.m., except holidays, up to the date of the AGM.

GENERAL INSTRUCTIONS FOR MEMBERS/PROXIES:

16. In terms of section 101 and 136 of the Act read together with the rules made thereunder and relevant provisions of the Listing Regulations, 2015, the listed companies may send the notice of annual general meeting and the annual report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their e-mail addresses with their respective DPs or with the RTA of the Company and for members who have not registered their e-mail addresses, physical copies are being sent in the permitted mode. Members may note that Annual Report for FY2024-25 and the Notice along with proxy form and attendance slip will also be available on the Company's website at <https://www.bajajauto.com/investors/financial-and-operational-performance>, website of the Stock Exchanges, i.e., BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of KFin at www.kfintech.com

NOTICE

17. Institutional/corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body's resolution/authorisation, etc., authorising its representative to attend and vote at the AGM on its behalf or through remote e-voting. The said resolution/authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to scrutinisers@mmjc.in
18. Institutional Investors, who are members of the Company are encouraged to attend and vote at the Eighteenth AGM of the Company.
19. The Company has availed of services offered by NSDL and CDSL to update e-mail addresses of shareholders of the Company who have not registered their e-mail addresses. Members are requested to respond to their messages and register their e-mail id and support the green initiative efforts of the Company. Members are also requested to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail going forward.
20. Members attending the AGM in-person shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
21. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
22. Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting. Proxies are requested to bring their identity proof at the meeting for the purpose of identification.
23. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
24. Route map for the directions to venue of the meeting is attached.
25. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., Wednesday, 30 July 2025, such person may obtain the User ID and Password from KFin by e-mail request on einward.ris@kfintech.com or can send e-mail to investors@bajajauto.co.in
26. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via registered e-mail at einward.ris@kfintech.com or can send e-mail to investors@bajajauto.co.in for obtaining the Annual Report and Notice of AGM.
27. Instructions for e-voting and joining the AGM are as follows:

A. Voting through electronic means:





- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, 2015 and in terms of SEBI circular dated 09 December 2020 in relation to e-voting facility provided by listed companies, the members are provided with the remote e-voting facility to exercise votes on the items of business given in this Notice, through the e-voting platform provided by KFin or to vote at the AGM.
- ii. The members, whose name appears in the Register of Members/list of Beneficial Owners as on Wednesday, 30 July 2025 (end of day), being the cut-off date fixed for determining voting rights of members are entitled to participate in the remote e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- iii. **Members can cast their vote online from Saturday, 02 August 2025 (9:00 a.m.) till Tuesday, 05 August 2025 (5:00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.**
- iv. Alternatively, members holding securities in physical mode may reach out on toll free number 1800 309 4001 for obtaining User ID and Password or may write e-mail from the registered e-mail id to einward.ris@kfintech.com or can send e-mail to investors@bajajauto.co.in
- v. The details of the process and manner for remote e-voting are explained herein below:

I) Login method for remote e-voting for individual shareholders holding securities in demat mode:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on 'e-voting facility provided by listed companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail id with their DPs in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on options available against Company name or e-voting service provider, i.e., KFin and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com/ Select 'Register Online for IDeAS' tab or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the 'Login' icon, available under the 'Shareholder/Member' section. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider, i.e., KFin and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. <p>D. NSDL Speede:</p> <p>Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div>   </div> <div>   </div>

Type of shareholders**Login method**

Individual shareholders holding securities in demat mode with CDSL

A. Existing users who have opted for Easi/Easiest:

1. URL to login to Easi/Easiest: www.cdslindia.com and click on login icon and select New System Myeasi.
2. Shareholders can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication.
3. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on **KFin** to cast your vote.

B. Users who have not opted for Easi/Easiest:

Option to register for Easi/Easiest is available at www.cdslindia.com. Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.

C. By visiting the e-voting website of CDSL:

1. The user can directly access e-voting page by providing demat account number and PAN number from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and e-mail id as recorded in the demat account.
2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-voting service provider, i.e., **KFin**.

Individual shareholders (holding securities in demat mode) logging through their depository participants

1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option.
2. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature.
3. Click on option available against Company name or e-voting service provider, i.e., **KFin** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for individual shareholders holding securities in demat mode who need assistance for any technical issues related to login through depository, i.e., NSDL and CDSL:

Members facing any technical issue - NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

Members facing any technical issue - CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33.

II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials, i.e., User ID and Password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and Password for casting your votes.
- iv. After entering the correct details, click on LOGIN.

- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A - Z), one lower case (a - z), one numeric value (0 - 9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT, i.e., Bajaj Auto Ltd.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at scrutinisers@mmjc.in and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BAL-EVENT No.'
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

B. Voting facility at AGM:

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the AGM, through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
- ii. However, members who have voted through remote e-voting will be eligible to attend the AGM but shall not be entitled to cast their vote again.

C. Live webcast of AGM:

Pursuant to regulation 44(6) of the Listing Regulations, 2015, as amended, the Company is providing facility of one-way live webcast of the proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-voting website of KFin at <https://emeetings.kfintech.com> using their secure login credentials, provided for e-voting or with the registered mobile and OTP option. Members are encouraged to use this facility of webcast.

D. General Instructions:

- i. Makarand M Joshi (FCS 5533, COP 3662), or failing him, Kumudini Bhalerao (FCS 6667, COP 6690) Partners of M/s. Makarand M Joshi & Co., Company Secretaries, have been appointed as the Scrutinizers to conduct the remote e-voting process and voting at the venue of the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or in his absence Managing Director and CEO of the Company, who shall countersign the same.
- iii. The Scrutinizer shall submit his report to the Chairman or in his absence Managing Director and CEO of the Company, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website <https://www.bajajauto.com/investors/disclosures> and on the website of KFin <https://evoting.kfintech.com> and shall also be communicated to the Stock Exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.

ANNEXURE TO THE NOTICE

Brief resume and other information of the director seeking re-appointment at the Eighteenth Annual General Meeting ('AGM') pursuant to regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015'), the Companies Act, 2013 ('the Act') and the Secretarial Standard on General Meetings ('SS-2'):

Item No.3 of the Notice

Niraj Ramkrishna Bajaj (DIN: 00028261)

As regards re-appointment of Niraj Bajaj, referred to in Item No. 3 of the Notice, the following disclosures are made for the information of the members:

Brief resume:

Niraj Ramkrishna Bajaj's (born on 10 October 1954) career spans more than 39 years. He did his B.Com from Sydenham College of Commerce and Economics, Mumbai. He acquired his Masters in Business Administration from Harvard Business School, Boston, U.S.A.

Niraj Ramkrishna Bajaj is Chairman of Bajaj Auto Ltd. He is also the Chairman and Managing Director of Mukand Ltd. and Vice Chairman of Bajaj Holdings and Investment Ltd.

He was the President of the Indian Merchants' Chamber, a decade ago, when it was celebrating its Centenary Year. He was also the President of the Alloy Steel Producer's Association and Indian Stainless Steel Development Association.

He represented India in table tennis for seven years between 1970-77, of which last four years was as the captain. He has been three-times All - India Table Tennis Champion and ranked India No.1, four times. He is the recipient of Arjuna Award, India's highest sport's honour Shiv Chhatrapati Award, Maharashtra's highest sport's honour and Maharashtra Gaurav Puraskar Award.

Directorships in Companies (excluding foreign companies, if any):

- Bajaj Auto Ltd.
- Bajaj Holdings and Investment Ltd.
- Mukand Ltd.
- Bajaj Allianz General Insurance Co. Ltd.
- Bajaj Allianz Life Insurance Co. Ltd.
- Jeewan Ltd.
- Mukand Sumi Special Steel Ltd.
- Jamnalal Sons Pvt. Ltd.
- Bachhraj & Company Pvt. Ltd.
- Baroda Industries Pvt. Ltd.
- Bajaj Sevashram Pvt. Ltd.
- Niraj Holdings Pvt. Ltd.
- Sanraj Nayan Investments Pvt. Ltd.
- JSPL Investment Managers Pvt. Ltd.
- Mahakalp Arogyaa Pratisthan
- Bhoopati Shikshan Pratisthan
- IMC Chamber of Commerce & Industry
- CSEP Research Foundation
- Foundation for Promotion of Sports & Games

Committee Chairmanships/Memberships in Companies (excluding foreign companies, if any): Currently, he serves as a member of Stakeholders Relationship Committee of Bajaj Auto Ltd.

**Chairmanship and membership of audit committee and stakeholders' relationship committee are considered.*

Shareholding in the Company: 710,279 equity shares (as on 29 May 2025).

Nature of expertise in specific functional areas: Business & Industry, Management & Strategy, Commercial, Financial Expertise, Governance & Compliance and such other areas.

He has been associated as non-executive director on the Board of erstwhile Bajaj Auto Ltd. since 2006 and his last drawn remuneration during the financial year 2024-25 was ₹ 53.95 lakh. More details about his remuneration are available in the Annual Report. He will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company.

Niraj Ramkrishna Bajaj is not disqualified from being appointed as director in terms of section 164 of the Act and is also not debarred from holding the office of director by virtue of any order from the Securities and Exchange Board of India ('SEBI') or any such authority.

Disclosures of his relationship inter-se with other directors and on the number of Board meetings attended by him are given in the *Corporate Governance Report*.

He is not related to any key managerial personnel of the Company.

None of the directors or key managerial personnel or their relatives, except Niraj Ramkrishna Bajaj himself, is concerned or interested financially or otherwise, except to the extent of his shareholding, if any, in the Company, in Item No. 3 of this Notice.

The Board commends Item No. 3 of this Notice for consideration and approval of the members.

EXPLANATORY STATEMENT

In terms of the provisions of section 102 of the Companies Act, 2013 ('the Act'), the following statement sets out the material facts relating to Item Nos. 4 and 5 of the accompanying Notice dated 29 May 2025:

Item No. 4

Pursuant to section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Further, the remuneration payable to the cost auditor(s) as recommended by the audit committee and approved by the Board is required to be ratified by the members of the Company.

Based on the recommendations of the Audit Committee, the Board has approved the appointment of R.B. Laddha & Co., Cost Accountants (Firm Registration No. 004689) as cost auditor of the Company to conduct audit of cost records for financial year 2025-26, at a remuneration of ₹ 5 lakh per financial year plus taxes, out-of-pocket and travelling expenses.

The cost auditor has furnished the eligibility and other requisite certificate(s), in terms of the relevant provisions of the Act read with the Rules framed thereunder.

Accordingly, the consent of the members is sought for passing an ordinary resolution as set out at Item No. 4 of the accompanying Notice for ratification of remuneration payable to the cost auditor of the Company.

None of the directors, key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for approval of the members.

Item No. 5

Pursuant to the amended provisions of regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated 12 December 2024 and provisions of section 204 of the Companies Act, 2013 ('the Act') and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 29 May 2025 have approved and recommended the appointment of M/s. Makarand M Joshi & Co., Peer Reviewed Firm of Company Secretaries in practice (Firm Registration No.: P2009MH007000, Peer Review No.: 6290/2024), as Secretarial Auditors of the Company for a period of one term of five (5) consecutive years, to hold office from the conclusion of this Eighteenth Annual General Meeting ('AGM') till the conclusion of Twenty-Third AGM to be held in the year 2030 of the Company on following terms and conditions:

NOTICE

a. Term of appointment: Upto Five (5) consecutive years from the conclusion of this AGM till the conclusion of Twenty-Third AGM.

b. Proposed fees: Upto ₹ 500,000/- (Rupees Five Lakh only) per annum plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending 31 March 2026 and for subsequent year(s) of their term, such fee as may be determined by the Board on the recommendation of Audit Committee.

The proposed fees are based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board on the recommendation of the Audit Committee in consultation with the Secretarial Auditors.

Total fees paid to Shyamprasad D. Limaye (outgoing auditor) including certification fees amounts to Rs.3,60,000 for FY2025.

c. Basis of recommendation: The recommendation are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full time partners, expertise, secretarial audit, experience of the firm, capability, independent assessment, and also based on the evaluation of the quality of audit work done by them in the past.

d. Brief profile: M/s. Makarand M Joshi & Co. is a Practicing Company Secretaries firm with over 25 years of rich and diverse experience. M/s. Makarand M Joshi & Co. has built a strong reputation for delivering comprehensive, solution-oriented services across a wide spectrum of practice areas.

M/s. Makarand M Joshi & Co. is led by 9 Partners and has a robust team of over 190+ people, out of which 70+ team members are qualified Company Secretaries and/or Law Graduates, bringing deep domain expertise and a multidisciplinary approach to every assignment.

The firm is proudly associated with several of India's leading corporates, spanning a wide range of sectors such as Manufacturing, Financial Services, Media, Automobile, Power, Chemicals, Pharmaceuticals & FMCG, IT/Telecom/BPO, Infrastructure, InvITs, Shipping & Airports and more.

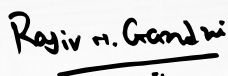
M/s. Makarand M Joshi & Co. have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

None of the directors, key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends an ordinary resolution set out at Item No. 5 of the Notice for approval of the members.

By order of the Board of Directors

For Bajaj Auto Ltd.



Rajiv Gandhi
Company Secretary
Membership No. A11263
Pune: 29 May 2025



THE WORLD'S
FAVOURITE
INDIAN

BAJAJ AUTO LTD.

(CIN: L65993PN2007PLC130076)

Registered Office:

Mumbai-Pune Road, Akurdi, Pune 411 035.

E-mail: investors@bajajauto.co.in

Website: www.bajajauto.com

Phone: (020)66104481, Fax: (020)27407380

PROXY FORM

Form No. MGT-11

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

CIN : L65993PN2007PLC130076
Name of the Company : BAJAJ AUTO LTD.
Registered office : Bajaj Auto Ltd. Complex, Mumbai-Pune Road, Akurdi, Pune 411 035
Name of the member(s) : _____
Registered address : _____
E-mail ID : _____
Folio No/Client ID/DP ID : _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

(1) Name : _____ Address : _____
E-mail ID : _____ Signature : _____ or failing him
(2) Name : _____ Address : _____
E-mail ID : _____ Signature : _____

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the EIGHTEENTH annual general meeting of the Company, to be held on **Wednesday, 06 August 2025 at 12:30 p.m.** at Bajaj Auto Ltd. Complex, Mumbai-Pune Road, Akurdi, Pune 411 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
	Ordinary Business		
1.	Adoption of audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2025 and Directors' and Auditors' Reports thereon.		
2.	Declaration of dividend of ₹ 210 per equity share, for the financial year ended 31 March 2025.		
3.	Re-appointment of Niraj Bajaj, who retires by rotation.		
	Special Business		
4.	Ratification of the remuneration to the Cost Auditor.		
5.	To appoint M/s Makarand M Joshi & Co. as Secretarial Auditor for a term of Five (5) consecutive years and to fix their remuneration.		

Signed this _____ day of _____ 2025

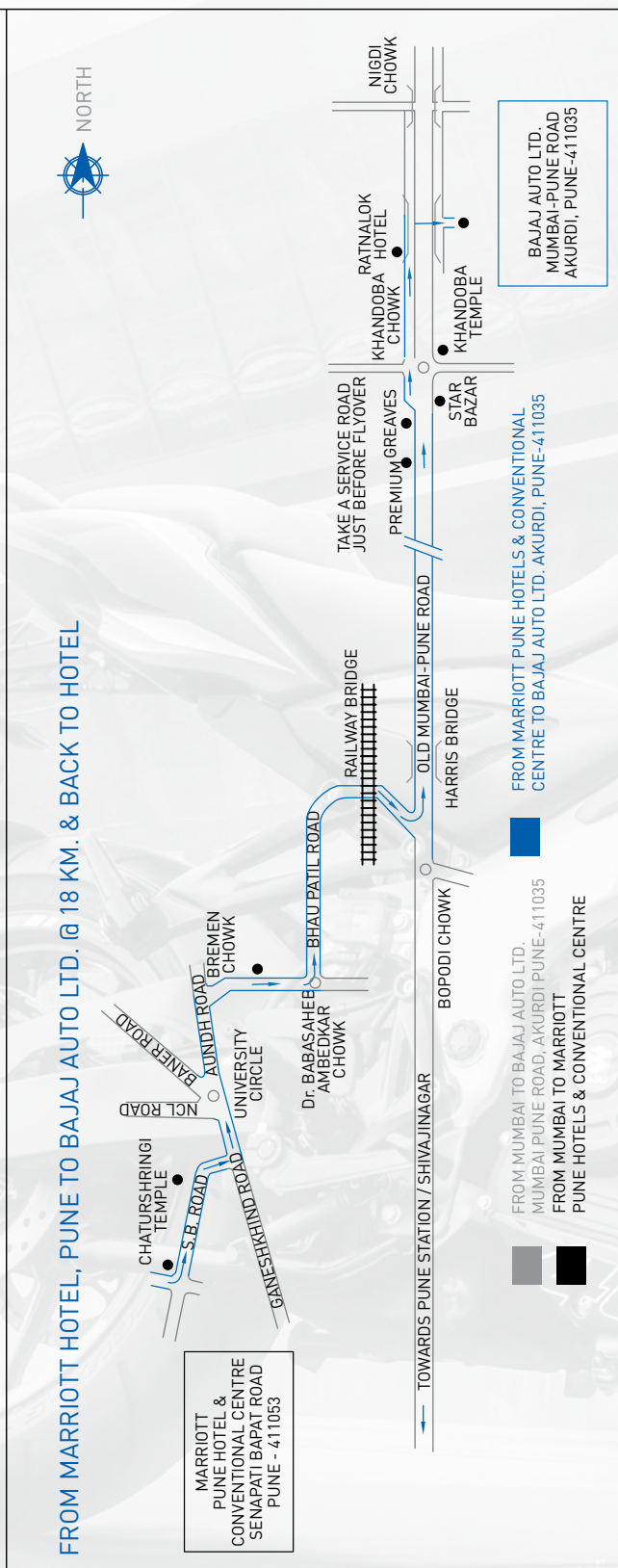
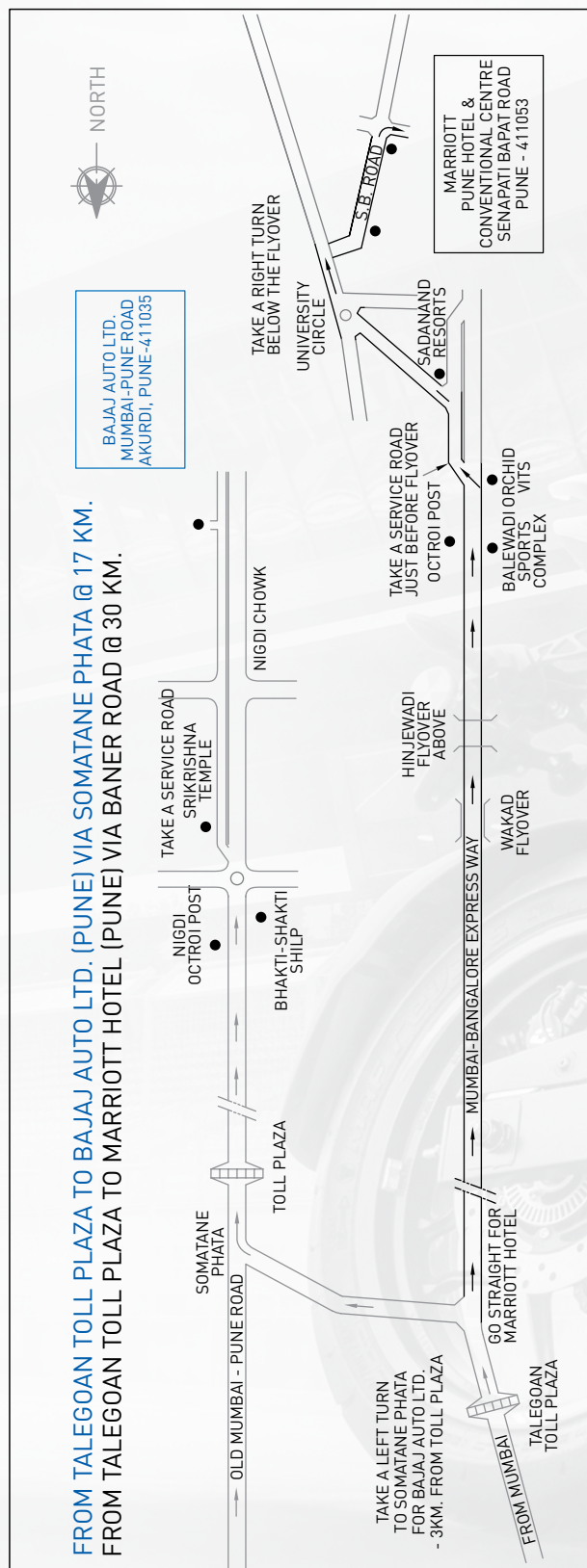
Affix
revenue
stamp
of ₹ 1

Signature of shareholder

Signature of proxy holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed, signed, stamped and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
- As provided under regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholder may vote either for or against each resolution.



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