

Regd. Office:

Mumbai-Pune Road,

Akurdi, Pune 411 035

Email ID: investors@bhil.inWebsite: www.bhil.in

AGM NOTICE

Notice is hereby given that the Seventy Sixth (76th) Annual General Meeting ('AGM') of the shareholders of Bajaj Holdings & Investment Ltd. ('BHIL' or 'the Company') will be held on **Thursday, 22 July 2021 at 4.15 p.m.** through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') facility to transact the following:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2021, together with the Directors' and Auditors' Reports thereon.
2. To declare a dividend of ₹ 40/- per equity share of face value of ₹ 10/- for the financial year ended 31 March 2021.
3. To appoint a director in place of Madhurkumar Ramkrishnaji Bajaj (DIN 00014593), 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. **Appointment of Shekhar Bajaj as a Non-executive, Non-Independent Director of the Company**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of section 152 and any other applicable provisions of the Companies Act, 2013 ('the Act'), the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shekhar Bajaj (DIN 00089358) who was appointed by the Board of Directors as an additional director under section 161(1) of the Act with effect from 1 May 2021, based on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of ensuing AGM, and being eligible for appointment, and in respect of whom a notice in writing pursuant to section 160 of the Act, has been received in the prescribed manner, be and is hereby appointed as a Non-executive and Non-Independent Director of the Company, liable to retire by rotation.

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval be and is hereby given for continuation of Shekhar Bajaj, beyond 8 June 2023, as a Non-executive Director of the Company on account of his attaining the age of 75 years on the said date.

"RESOLVED FURTHER THAT pursuant to the provisions of section 197 and other applicable provisions of the Act and the Rules made thereunder, Shekhar Bajaj be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

5. **Appointment of Dr. Omkar Goswami as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act'), the rules made thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Omkar Goswami (DIN 00004258) who was appointed by the Board of Directors as an additional director

under section 161(1) of the Act with effect from 1 May 2021, based on the recommendation of Nomination and Remuneration Committee, and who holds office upto the date of ensuing AGM and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five years, effective from 1 May 2021 up to 30 April 2026.

“RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Dr. Omkar Goswami be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

6. **Approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2021**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 197 read along with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (‘the Act’) a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of sections 198 of the Act be paid to and distributed amongst the directors of the Company or some or any of them (other than the managing director and whole-time directors, if any) in such amounts, subject to such ceiling/s and in such manner and in such respects, as may be decided by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from 1 April 2021.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term mentioned above, the Non-Executive Directors shall be paid remuneration by way of commission as set out above, as may be decided by the Board of Directors of the Company, notwithstanding that, it may exceed 1% of the net profits of the Company, subject to such restrictions, if any, as may be set out in the applicable provisions of and schedule V to the Act from time to time.”

By order of the Board of Directors
For **Bajaj Holdings & Investment Limited**

sd/-
Sriram Subbramaniam
Company Secretary

Pune, 29 April 2021

NOTES

- 1 In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its circular dated May 5, 2020 read with circulars dated 8 April 2020, 13 April 2020, 31 December 2020 and 13 January 2021 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated 12 May 2020 and 15 January 2021 permitted the holding of the Annual General Meeting ('AGM') through VC / OAVM facility, without the physical presence of the Members at a common venue. In compliance with the provisions of Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the relevant MCA Circulars, the AGM of the Company this year as well is being conducted through VC / OAVM, hereinafter called as 'e-AGM'.
- 2 The deemed venue for seventy sixth e-AGM shall be the registered office of the Company.
- 3 Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. In this notice, the terms member(s) and shareholder(s) are used interchangeably.
- 4 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 Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cssdlimaye@gmail.com with a copy marked to mohsin.mohd@kfintech.com.
- 5 Statement pursuant to section 102 of the Act forms part of this Notice. The board of directors at its meeting held on 29 April 2021 has decided that the special businesses set out under item no. 4 to 6, being considered 'unavoidable', be transacted at the seventy sixth e-AGM of the Company.
- 6 Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
- 7 The facility of joining the e-AGM through VC /OAVM will be opened 30 minutes before and will be open upto 30 minutes after the scheduled start time of the e-AGM, i.e. from 03:45 p.m. to 04:45 p.m. and will be available for 1,000 members on a first-come first-served basis. Participation is restricted upto 1,000 members only. This rule would, however, not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
- 8 Institutional Investors, who are members of the Company are encouraged to attend and vote at the seventy sixth e-AGM of the Company.
- 9 The Board of Directors at its meeting held on 29 April 2021 has recommended a dividend of ₹ 40/- per equity share of the face value of ₹ 10 each for the year ended 31 March 2021, for the approval of members at the ensuing e-AGM.
- 10 Pursuant to section 91 of the Act and regulation 42 of the SEBI Listing Regulations, the register of members and share transfer books of the Company will remain closed from Saturday, 10 July 2021 to Thursday, 22 July 2021 (both days inclusive) for the purpose of payment of dividend.
- 11 Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared at the e-AGM, will be credited/dispatched on Monday, 26 July 2021 and / or Tuesday, 27 July 2021 as under:
 - a) to all those shareholders holding shares in physical form, as per the details provided by share transfer agent of the Company i.e. KFin Technologies Pvt. Ltd. ('KFin') to the Company, as on or before the closing hours on Friday, 9 July 2021; and

- b) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on Friday, 9 July 2021.
- 12 As per the SEBI Listing Regulations and pursuant to SEBI Circular dated 20 April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the dividend, if declared, will be paid through electronic mode, where the bank account details of the shareholders are available. Where the dividend payments are made through electronic mode, intimation regarding such remittance will be sent separately to the shareholders. In case, where the dividend cannot be paid through electronic mode, the same will be paid through physical instrument such as banker's cheque or demand draft incorporating bank account details of such shareholders.
- 13 To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if any, to KFin or in case of demat holding to their respective depository participants.
- 14 To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the KFin. Members are requested to keep the same updated.
- 15 SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or KFin.
- 16 In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020 and 15 January 2021, Notice of the Seventy sixth e-AGM along with the Annual Report for FY2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY2021 will also be available on the Company's website at www.bhil.in, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of KFin www.kfintech.com.
- 17 To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participants, where shares are held in demat mode.
- 18 Members who have not registered their email addresses and consequently could not be served the Annual Report for FY2021 and Notice of seventy sixth e-AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
- Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Select the company name i.e. Bajaj Holdings & Investment Ltd.
 - Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.

- f) In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- g) Enter the email address and mobile number.
- h) System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
- i) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
- j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
- k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- l) In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.

Further, the Company has availed of services offered by CDSL and NSDL 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.

- 19 With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
- 20 SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. However, SEBI vide its circular dated 2 December 2020 had fixed 31 March 2021 as the cut-off date for re-lodgement of any pending physical transfers and that such transferred shares shall be issued only in demat mode. In accordance with the said circular, SEBI has also provided operational guidelines for effecting demat to the transferee's account and in case transferee fails to furnish necessary details within stipulated timelines, such shares will be transferred to Suspense Escrow Demat Account to be opened by the Company.
- 21 To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- 22 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 e-AGM.
- 23 The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at Akurdi, Pune - 411 035:
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

In accordance with the MCA circulars, the said registers shall be made accessible for inspection through electronic mode which shall remain open and be accessible to any member during the continuance of the meeting.

- 24 For ease of conduct, members who would like to ask questions / express their views on the items of the businesses to be transacted at the meeting can send in their questions / comments in advance by visiting URL <https://emeetings.kfintech.com/> and clicking on the tab “**Post your Queries**” during the period starting from 15 July 2021 (9.00 a.m.) upto 19 July 2021 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
- 25 Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the website of the Company <http://www.bhil.in/inv/downloads.html>). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
- 26 In terms of section 124(5) of the Act, dividend amount for the year ended 31 March 2014 remaining unclaimed for a period of 7 years shall become due for transfer in August 2021 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 7 years, the corresponding shares shall be transferred to the IEPF’s demat account.
- Members who have not claimed dividends from FY2014 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.
- 27 For more details on shareholders’ matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
- 28 Since the meeting will be conducted through VC / OAVM facility, the Route Map is not annexed in this Notice.
- 29 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., Thursday, 15 July 2021, such person may obtain the User ID and Password from KFin by email request on einward.ris@kfintech.com
- 30 Alternatively, member may send signed copy of the request letter providing the email 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 email at the email-id einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM.
- 31 Instructions for e-voting and joining the e-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 SEBI Listing Regulations, the members are provided with the remote e-voting facility to exercise votes on the items of business given in the Notice, through the e-voting services provided by KFin or to vote at the e-AGM.
- ii. The members, whose names appear in the Register of Members/list of Beneficial Owners as on Thursday, 15 July 2021 (end of day), being the cut-off date fixed for determining voting rights of members are entitled to participate in the 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 19 July 2021 (9.00 a.m.) till 21 July 2021 (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 an e-mail from the registered e-mail id to evoting@kfintech.com.

v. The details of the process and manner for remote e-voting are given 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 9 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 not only facilitating 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"> 1. 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. 2. 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. 3. Click on options available against Company name or e-voting service provider - KFintech 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” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields i.e. follow steps given in points 1-3 above.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following 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. 2. 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. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and select New System Myeasi Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. 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 KFinTech to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and proceed with completing the required fields.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> The user can directly access e-voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail id as recorded in the demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e., KFinTech.
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> 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. 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. Click on options available against Company name or e-voting service provider- KFinTech 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 Forget User ID and Forget 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.: 1800-1020-990 and 1800-224-430

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 022-23058738 or 022-23058542/43.

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.

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. 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.
- After entering the details appropriately, 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 of 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 Holdings & Investment Limited.
- 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' and 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 cssdlimaye@gmail.com 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 'BHIL_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 at e-AGM –

- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting in the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall click on the thumb sign on the left hand bottom corner of the video screen and follow the instructions to vote on the resolutions for voting during the e-AGM.

C. Instructions for Members for Attending the e-AGM:

- i. Members will be able to attend the e-AGM through VC / OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab "video conference" and by using their remote e-voting login credentials. The link for e-AGM will be available in members login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading 'A' above.

- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for better experience.
- iii. Further, members registered as speakers will be required to allow camera, during the e-AGM and hence are required to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the VC / OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab "**Speaker Registration**" during the period starting from 15 July 2021 (from 9.00 a.m.) upto 19 July 2021 (upto 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views / ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- vii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the 'How It Works' tab placed on top of the page.
- viii. Members who need technical assistance before or during the seventy sixth e-AGM can contact KFin at emeetings@kfintech.com or Helpline: 1800-309-4001.

D. General Instructions:

- i. The Board of Directors has appointed Shyamprasad D Limaye, Practising Company Secretary (FCS No. 1587 CP No. 572) as the Scrutiniser to the e-voting process and voting at the e-AGM in a fair and transparent manner.
- ii. The Scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence (either physical or virtual) of at least two witnesses, not in the employment of the Company and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman / Managing Director of the Company, who shall countersign the same.
- iii. The scrutiniser shall submit his report to the Chairman or in his absence Managing Director & CEO of the Company, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website www.bhil.in and on the website of KFin <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges and the outcome will be made available at the registered office as well as at the corporate office of the Company. The resolutions shall be deemed to be passed at the e-AGM of the Company.

32 Dividend related information:

The Finance Act, 2020 has abolished the Dividend Distribution Tax (DDT) and has introduced the system of dividend taxation in the hands of the shareholders with effect from 1 April 2020. Accordingly, the Company would be required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).

Resident Shareholders:

Tax shall be deducted at source under section 194 of the Income Tax Act, 1961 ('Act') @ 10% on the amount of dividend declared and paid by the Company during financial year 2021-22, subject to the following:

Sr. No.	Particulars	Rate of TDS applicable	Section under the Act
1.	PAN is not available/ Invalid PAN	20%	206AA
2.	Non-linking of PAN with Aadhaar, if allotted (Refer Note 1)	20%	206AA
3.	Non-filing of return of income tax for any of the last two financial years (i.e. FY 2018-19 and FY 2019-20); and TDS as well as TCS deduction in each of these years in case of the shareholder is ₹ 50,000 or more (Refer Note 2)	20%	206AB

Note 1: As per section 139AA(2) of the Act read with Rule 114AAA of the Income Tax Rules, 1962, currently, PAN is mandatorily required to be linked with Aadhaar by 30th June 2021. If PAN is not linked with Aadhaar by 30th June 2021 (unless such due date is extended), such PAN will be deemed inoperative and tax at source will be required to be deducted at higher rates under section 206AA of the IT Act.

Note 2: Provisions of section 206AB of the Act are applicable with effect from 1st July 2021, unless such date of applicability is extended.

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed ₹ 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G/ Form 15H or other documents as may be applicable to different categories of shareholders.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the Act at the rates in force. As per the relevant provisions of the Act, the TDS on dividend shall be @ 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders. For FII/ FPI shareholders, section 196D provides for TDS @ 20% or applicable rate plus applicable surcharge and health & education cess.

However, as per section 90 of the Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument (MLI) provisions if they are more beneficial to them.

A list of documents / declarations required to be provided by the **resident shareholders** and list of documents/ declarations required to claim the benefit of DTAA by the **non-resident shareholders** are available on the Company's website <http://bhil.in/inv/miscellaneous.html>. Kindly note that the documents should be uploaded with KFin Technologies Pvt. Ltd., the Registrar and Transfer Agent at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com.

No communication on the tax determination/ deduction shall be entertained after **10 July 2021**.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- For deduction of tax at source, the Company would be relying on the above data shared by KFin as updated up to the record date.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend, if declared in the AGM. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

For further details and formats of declaration, please refer to FAQs on Dividend Distribution available on the Company's website at <http://bhil.in/inv/miscellaneous.html>

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND PROVISIONS OF THE ACT

Item No. 3 of the Notice

MADHURKUMAR RAMKRISHNAJI BAJAJ (DIN 00014593)

As regards re-appointment of Madhur Bajaj referred to in item no. 3 of the Notice, following necessary disclosures are made for the information of the members:

Information about the appointee

Brief Resume

Madhur Bajaj is the Non-Executive, Vice Chairman of Bajaj Auto Ltd. which has been recently declared as world's most valuable two-wheeler company. He is also involved with other Bajaj group companies (Bajaj Finance Ltd., Bajaj Finserv Ltd., Bajaj Electricals Ltd., etc) as a director on the Board.

Madhur Bajaj is an alumni of Doon School, Dehra Dun. After obtaining his B.Com Degree from Sydenham College, Bombay, in 1973, he did his MBA at International Institute of Management Development (IMD), Lausanne, Switzerland, in 1979.

Madhur Bajaj is the recipient of the 'Vikas Rattan' Award from the International Friendship Society of India, for enriching human life and outstanding achievements.

His greatest joy and contribution in the domain of business has been in Aurangabad from 1983-1993. While setting up the Bajaj Auto plant, Madhur Bajaj developed the social infrastructure of high standard along with his colleagues. This included the Kamalnayan Bajaj Hospital, Nath Valley School, showcasing of Aurangabad via Maha Expo and organizing various cultural events through Kalasagar. This enabled high caliber executives to be willing to settle down in Aurangabad.

Madhur Bajaj has been the Past President of Chamber of Marathwada Industries and Agriculture, Mahratta Chamber of Commerce, Industries and Agriculture, the apex chamber of Pune, Society of Indian Automobile Manufacturers & Confederation of Indian Industry (Western Region). He is the current National Council Member of Confederation of Indian Industry (CII).

Madhur Bajaj has been deeply involved in the philanthropic work of Bajaj Group like integrated development of villages, water conservation etc. He is also a Trustee of Jamnalal Bajaj Foundation who has been continuously financially supporting Many NGO's and other Foundations.

Other information about the appointee:

Madhur Bajaj is not related to any of the directors or key managerial personnel of the Company except Nirajkumar Ramkrishnaji Bajaj, Non-executive director. Further, Madhur Bajaj is not disqualified from being appointed as a director in terms of section 164 of the Act.

Nature of expertise in specific functional areas: Management & Strategy, Global Business Leadership, Automobile Engineering & Project Management, Infrastructure & Real Estate, CSR, Sustainability and NGO matters.

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.

None of the directors, or key managerial personnel or their relatives except Nirajkumar Ramkrishnaji Bajaj are concerned or interested financially or otherwise, except to the extent of his respective shareholding, if any, in the Company.

The Board commends item No. 3 of the Notice for approval by shareholders.

Major Directorships

Bajaj Auto Ltd.
 Bajaj Holdings & Investment Ltd.
 Bajaj Finserv Ltd.
 Bajaj Electricals Ltd.
 Bajaj Finance Ltd.

***Committee Chairmanships:** Nil

***Committee Memberships:** Nil

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

Shareholding in the Company including by way of beneficial ownership as on 31 March 2021: 1,000 shares

The Board commends item No. 3 of the Notice for approval by shareholders.

Statement under section 102 of the Act and Regulation 36(3) of the Listing Regulations

Item No. 4 of the Notice

Shekhar Bajaj (DIN 00089358)

Shekhar Bajaj on recommendation of Nomination and Remuneration Committee was appointed by the Board of Directors of the Company at its meeting held on 29 April 2021 as an additional director in the capacity of Non-executive Non-Independent Director with effect from 1 May 2021. He holds office until the ensuing AGM pursuant to section 161(1) of the Companies Act, 2013 ('the Act').

In respect of his appointment, a notice in writing in the prescribed manner, as required under section 160 of the Act and Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director. He is not disqualified from being appointed as a Director in terms of section 164 of the Act.

Information about the appointee:

Brief profile

Shekhar Bajaj (born on 8 June 1948) is the Chairman and Managing Director of Bajaj Electricals Limited (BEL). He has been the past President of ASSOCHAM, IMC, ELCOMA (Electric Lamp & Components Manufacturers Association), IFMA (Indian Fans Manufacturers Association) and CFBP (Council of fair business practice). He is on the board of Bajaj Auto Ltd., Hercules Hoists Ltd. and many other companies. He was recently conferred with an Honorary Doctorate for his long and outstanding service to the industry.

Born into a family whose brand image bespeaks trust and transparency, brought up in the Gandhian ideals of his grandfather Shri. Jamnalal Bajaj, he is a unique embodiment of time-tested traditions, visionary zeal and humane concern. A B.Sc. (Hons) degree in Mathematics from Pune University (1968), followed by an MBA degree from New York University (1974), equipped him with the formal training required to complement his homespun talents.

Starting in Bajaj Sevashram after graduation, he learned the nitty-gritty of business by working his way up, gaining invaluable insights into the real market, and joining Bajaj Electricals Ltd in 1980. Thereafter in 1984, he took over as Managing Director of Bajaj Electricals Limited and became the Chairman & Managing Director in 1990. He built on the company's inherent strengths and radically turned around its fortunes. Under his watchful eyes, the company restructured its overall operations, consolidating its formidable retail network to provide the country's burgeoning middle class with a better quality and service.

Anticipating future trends, Shekhar Bajaj initiated the company's entry into the High Mast and then Transmission Line Tower business, a remarkably successful move; and so have been the tie-up with international companies like Morphy Richards of UK for Appliances, Disney and Midea for Fans and the recent acquisition of Nirlep Appliances Pvt. Ltd.

He has personally led various Corporate Social Responsibility (CSR) initiatives taken by the organization. He strongly believes, Corporate Social Responsibility encompasses not only what we do with our profits, but also how we make them. He has rolled out many such initiatives for internal as well as external stakeholders, most significant being the Anti-Tobacco drive.

Nature of expertise in specific functional areas: Management & Strategy, Global Business Leadership, Commercial Purchase & Supply Chain, Human Resources & Industrial Relations, Sales, Marketing & International Business, Finance & Taxation, Corporate Governance & Ethics and Regulatory, Government & Security Matters.

Major Directorships

Bajaj Electricals Ltd. - Managing Director
Bajaj Auto Ltd.
Hercules Hoists Ltd.
Hind Lamps Ltd.
Starlite Lighting Ltd.
Hind Musafir Agency Ltd.

***Committee Chairmanships**

Hercules Hoists Ltd.

***Committee Memberships**

Bajaj Electricals Ltd.
Hind Lamps Ltd.

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered*

Shareholding in the Company including by way of beneficial ownership as on 31 March 2021: 5,158,208 shares

Pursuant to regulation 17(1A) of the SEBI Listing Regulations, as amended on 9 May 2018, with effect from 1 April 2019, consent of the shareholders by way of Special Resolution is required for appointment of person as a Non-executive director of the Company who has attained the age of 75 years. Considering his experience and expertise of over 4 decades, the Board believes that it will immensely benefit by his mature advice on the business of the Company in the long run. The Board hence, recommends the continuation of Shekhar Bajaj as a Non-executive Director beyond 8 June 2023 the date when he would attain the age of 75 years.

He will be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company. He did not receive any remuneration from the Company during FY2021.

He is not related to any directors or key managerial personnel of the Company, except Madhurkumar Ramkrishnaji Bajaj and Nirajkumar Ramkrishnaji Bajaj.

None of the Directors, or Key Managerial Personnel or their relatives, except Shekhar Bajaj, Madhurkumar Ramkrishnaji Bajaj and Nirajkumar Ramkrishnaji Bajaj are directly or indirectly concerned or interested either financially or otherwise except to the extent of respective shareholding of the Company.

Shekhar Bajaj will also take over as Chairman of the Company with effect from 1 May 2021 in place of Niraj Bajaj who will relinquish his position as Chairman from the close of business hours of 30 April 2021. The Board at its meeting held on 29 April 2021 has appointed Niraj Bajaj as Vice-chairman of the Company.

The Board commends this special resolution set out in item No. 4 of the Notice for consideration and approval of the shareholders.

Item No. 5 of the Notice

Dr. Omkar Goswami (DIN 00004258)

Dr. Omkar Goswami (DIN 00004258), on recommendation of Nomination and Remuneration Committee was appointed by the Board of Directors of the Company as an Additional Director in the capacity of Independent Director on 29 April

2021 with effect from 1 May 2021. He holds office until the ensuing annual general meeting under section 161(1) of the Companies Act, 2013 ('the Act').

He has submitted the declaration of independence, as required pursuant to section 149(7) of the Act stating that he meets the criteria of independence as provided in section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations. Dr. Goswami is not disqualified from being appointed as a Director in terms of section 164 of the Act.

The terms and conditions of appointment of an independent director shall be available for inspection through electronic mode and the same shall also be available at the Company's website at <http://www.bhil.in/inv/miscellaneous.html>

In respect of the appointment of Dr. Goswami, a notice in writing in the prescribed manner, as required under section 160 of the Act, and Rules made thereunder, has been received by the Company, regarding his candidature for the office of the director.

The Board is of the opinion that Dr. Goswami possesses requisite skills, experience and knowledge relevant to the Company's business and it would be of immense benefit to the Company to have his association with the Company as an Independent Director of the Company.

According to section 152 of the Act, read with Schedule IV to the Act in the opinion of the Board, the proposed appointment of Dr. Omkar Goswami as an Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of Dr. Goswami is independent of the Management.

Dr. Goswami will also be eligible for payment of sitting fee and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company. He did not receive any remuneration from the Company during FY2021.

Brief resume

Dr. Omkar Goswami (born on August 29, 1956) is the Founder and Chairperson of CERG Advisory Private Ltd. CERG stands for the Corporate and Economic Research Group.

Taught and researched economics for 18 years at Oxford, Delhi School of Economics, Harvard, Tufts University, Jawaharlal Nehru University, Rutgers University and the Indian Statistical Institute, New Delhi. Served on several government committees including as Chairman of the Committee on Industrial Sickness and Corporate Re-structuring and as member of the Working Group on the Companies Act; the CII Committee on Corporate Governance; the Rakesh Mohan Committee on Railway Infrastructure Reform; the Vijay Kelkar Committee on Direct Tax Reforms; the Naresh Chandra Committee on Auditor-Company Relationship; the N.R. Narayana Murthy SEBI Committee on Corporate Governance Reforms, among others.

Been a consultant to the World Bank, the International Monetary Fund, the Asian Development Bank and the Organization for Economic Co-operation Development. He has been the Chief Economist of Confederation of Indian Industry.

Author of various research papers and books on economic history, industrial economics, public sector, bankruptcy laws and procedures, economic policy, corporate finance, corporate governance, public finance, tax enforcement and legal reforms. Also writes columns for newspapers and magazines and was the editor of Business India magazine.

Nature of expertise in specific functional areas: Audit and Risk Management, Corporate Governance & Ethics, Regulatory Government & Security Matters, Academics, Education, Authorship, Economics & Statistics, etc.

Major Directorships

Ambuja Cements Ltd.

Godrej Consumer Products Ltd.

Bajaj Finance Ltd.

Bajaj Auto Ltd.

Bajaj Housing Finance Ltd.

CERG Advisory Pvt. Ltd.

***Committee Chairmanships**

Bajaj Finance Ltd.

***Committee Memberships**

Ambuja Cements Ltd.

Godrej Consumer Products Ltd.

Bajaj Auto Ltd.

Bajaj Housing Finance Ltd.

**Chairmanship and membership of audit committee and stakeholder's relationship committee are considered*

Shareholding in the Company: Nil

None of the directors or key managerial personnel or their relatives, except Dr. Omkar Goswami, are directly or indirectly concerned or interested, financially or otherwise, except to the extent of his respective shareholding, if any, in the Company.

The Board commends the ordinary resolution set out in item no. 5 of the Notice for consideration and approval of the shareholders.

Item no. 6 of the Notice

Section 197 of the Companies Act, 2013 permits the payment of remuneration to a director who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding one percent of the net profits of the company, if the Company authorises such payment by a special resolution. Shareholders of the Company had approved such payment by a special resolution passed on 27 July 2016 for a five-year period, which expired on 31 March 2021.

In view of the increased demands on non-executive directors' participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher level of excellence in corporate governance on account of statutory and regulatory changes, it is proposed to continue to pay such commission to the non-executive directors for a further period of five years upto and including the year 2025-26.

The amount of commission shall be payable each year after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

Pursuant to the Companies (Amendment) Act, 2020, read with rules made thereunder, if a company fails to make profits or makes inadequate profits in a financial year, any non-executive director of such company, including an independent director, may be paid remuneration in accordance with Schedule V of the Act.

No approval of Central Government will be required for the said payment of commission, since it is within the prescribed limits as specified under section 197. The above payment to non-executive directors will be in addition to the sitting fees payable to them for attending Board/committee meetings, which at present is fixed at ₹ 100,000 per meeting.

None of the Directors/key managerial personnel and/or their relatives, except the concerned non-executive director are directly or indirectly concerned or interested, financially or otherwise, except to the extent of remuneration that may be received by them and their respective shareholding, if any, in the Company, in the resolution set out in Item No. 6 of the Notice.

The Board commends the special resolution set out in item no. 6 for approval by shareholders.

By order of the Board of Directors
For **Bajaj Holdings & Investments Limited**

sd/-

Sriram Subbramaniam

Company Secretary

Pune, 29 April 2021