

## **BAJAJ HOLDINGS & INVESTMENT LIMITED**

CIN: L65100PN1945PLC004656  
Registered Office: Bajaj Auto Limited Complex,  
Mumbai-Pune Road, Akurdi, Pune-411 035  
Website: [www.bhil.in](http://www.bhil.in) | Email ID: [investors@bhil.in](mailto:investors@bhil.in)  
Tel: (020) 7157 6066 | Fax no.: (020) 7150 5792

### **POSTAL BALLOT NOTICE**

[PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013 READ WITH RULES 22 AND 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND AMENDMENTS THERETO]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA'), vide General Circular No. 09/2023 issued on 25 September 2023 read along with other connected circulars issued from time to time in this regard (the 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the items of special business as set out in this Notice are proposed for consideration by the Members of Bajaj Holdings & Investment Limited (the 'Company') and for approval by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

#### **Item No. 1**

#### **Appointment of Abhinav Bindra (DIN: 00929250) as an Independent Director of the Company for a term of five consecutive years w.e.f. 1 February 2024**

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Abhinav Bindra (DIN: 00929250), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional, Non-executive Director under section 161(1) of the Act, designated as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 1 February 2024 up to 31 January 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Abhinav Bindra, 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 from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

**Item No. 2****Appointment of Smita Mankad (DIN: 02009838) as an Independent Director of the Company for a term of five consecutive years w.e.f. 1 April 2024**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Smita Mankad (DIN: 02009838), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional, Non-executive Director under section 161(1) of the Act, designated as an Independent Director, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 1 April 2024 up to 31 March 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Smita Mankad, 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 from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

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

**Sd/-**  
**Sriram Subbramaniam**  
**Company Secretary**  
Membership No.: A23333

Place: Pune  
Date: 21 March 2024

### NOTES:

1. Statement pertaining to the aforesaid resolutions setting out the material facts, as required under Section 102(1) the Act and as per Regulation 36(3) of the SEBI Listing Regulations is annexed to this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the cut-off date i.e., Friday, 22 March 2024. The Notice is also uploaded on the website of the Company at <https://www.bhil.in/investors.html#url-general-meetings>, website of e-voting service provider i.e., KFin Technologies Limited ('KFin' or 'KFintech') at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)). All the members of the Company, as on the cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only. In this Notice, the term member(s) or shareholder(s) are used interchangeably.

As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not yet registered, by following the instructions mentioned under Note no. 5, to enable the Company to provide all communications through email.

3. The terms and conditions for appointment of Independent Directors are hosted on the Company's website.
4. All the documents referred to in the Postal Ballot Notice are available at the website of the Company at [www.bhil.in](http://www.bhil.in).
5. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
  - a) KYC details and Nomination;
  - b) Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
  - c) Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

The said Forms are available on the website of the Company at <https://www.bhil.in/investors.html#url-shareholders-guide-including-iepf-matters> and on the website of KFin at [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd).

Members have an option to submit the Forms in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://ris.kfintech.com/clientservices/isc/default.aspx#> or physical forms can be sent through post at following address:

#### **KFin Technologies Ltd.**

Unit: Bajaj Holdings & Investment Ltd.,  
Selenium Building, Tower-B, Plot No 31 & 32, Financial District,  
Nanakramguda, Serilingampally, Hyderabad, Rangareddi,  
Telangana, India - 500 032.

Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').





6. The e-voting shall commence on Friday, 29 March 2024 at 9.00 a.m. (IST) and end on Saturday, 27 April 2024 at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin for voting thereafter and voting shall not be allowed beyond the said date and time. During this period, the members of the Company holding shares as on the cut-off date, i.e., Friday, 22 March 2024, may cast their vote by electronic means in the manner given in Note no. 9. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. The Board of Directors at its meeting held on 21 March 2024, has appointed Shyamprasad D Limaye, Practicing Company Secretary (FCS No. 1587, CP No. 572) as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
8. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman or Managing Director of the Company or any person authorised by the Chairman. Results of the voting will be declared by placing the same along with the Scrutiniser's report on the Company's website viz., <https://www.bhil.in/investors.html#url-stock-exchange-intimations> as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges, within two working days from last date of voting, i.e. on or before Tuesday, 30 April 2024 by 5:00 p.m. Outcome will be made available at the registered office as well as at the corporate office of the Company.

Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on Saturday, 27 April 2024, i.e., last day of the e-voting period.

9. 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 Section VI-C of the SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 pertaining to '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/registered Depository Participants ('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.

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><b>A. User already registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Open web browser and type the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” section.</li> <li>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 “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page.</li> <li>3. Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider’s website for casting your vote during the e-voting period.</li> </ol> <p><b>B. User not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a> and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p><b>C. By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser and type the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “<b>Login</b>” icon, available under the “<b>Shareholder/Member</b>” section.</li> <li>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.</li> <li>3. Click on options available against Company name or e-voting service provider - <b>KFintech</b> and you will be re-directed to e-voting service provider’s website for casting your vote during the e-voting period.</li> </ol> <p><b>D. NSDL Speede</b></p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

<p>Individual shareholders holding securities in demat mode with CDSL</p>	<p><b>A. Existing users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Open web browser and type: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi.</li> <li>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.</li> <li>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 <b>KFintech</b> to cast your vote.</li> </ol> <p><b>B. User not opted for Easi/Easiest:</b></p> <p>Option to register for Easi/Easiest is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a>, proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</p> <p><b>C. By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. The user can directly access e-voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> The system will authenticate the user by sending OTP on registered Mobile and email address as recorded in the demat Account.</li> <li>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., <b>KFintech</b>.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) logging through their depository participants</p>	<ol style="list-style-type: none"> <li>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.</li> <li>2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on option available against Company name or e-voting service provider- <b>KFintech</b> and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period.</li> </ol>

**Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID or 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 - CDSL
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: (022) -4886 7000 and 1800 1020 990</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33</p>

**II) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders who are holding securities in physical mode and have updated their KYC:**

- i. Initial password is provided in the body of the email.
- 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 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.
- 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 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. Upon successful login, the system will prompt you to select the EVENT i.e. Bajaj Holdings & Investment 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 i.e. Friday, 22 March 2024, 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 resolutions.
- 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 Scrutiniser through email at [cssdlimaye@gmail.com](mailto: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 <https://evoting.kfintech.com/public/Downloads.aspx> or call KFin on 1800 309 4001 (toll free).

Members who hold shares and who have not registered their email address, as on the cut-off date i.e. Friday, 22 March 2024, may participate in the e-voting by registering their email address by following instructions mentioned at note no. 5. Post registration, such members may request for User ID and password for e-voting by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) / [evoting@kfintech.com](mailto:evoting@kfintech.com) through their registered email address to obtain the same.

Members may also reach out to Mohd. Mohsinuddin - Senior Manager, KFin at [mohsin.mohd@kfintech.com](mailto:mohsin.mohd@kfintech.com) / [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Sriram Subbramaniam - Company Secretary, at [investors@bhil.in](mailto:investors@bhil.in)

## ANNEXURE TO THE NOTICE

### STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS:

#### **Item No. 1 - Appointment of Abhinav Bindra (DIN: 00929250) as an Independent Director of the Company for a term of five consecutive years w.e.f. 1 February 2024**

Consequent upon the sad demise of D J Balaji Rao, a Non-executive Independent Director of the Company, on 28 November 2023, there was a necessity to appoint a non-executive independent director on the Board, within three months from the date of vacancy.

The Board at its meeting held on 30 January 2024, based on the recommendation of Nomination and Remuneration Committee (NRC) and subject to the approval of the shareholders, appointed Abhinav Bindra, as an Additional, Non-executive Independent Director of the Company with effect from 1 February 2024 till 31 January 2029.

Abhinav Bindra is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed, under Section 149(6) of the Act and under the Regulation 16(1)(b) of SEBI Listing Regulations.

The NRC had previously finalised the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence, etc. Basis those attributes, the NRC recommended the candidature of Abhinav Bindra. Abhinav comes with leadership experience and expertise in areas relating to Organisational skills, Decision making, Business transformation, among others. The Board noted that Abhinav's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board has taken on record the declarations submitted by him after undertaking due veracity of the same and is of the opinion that Abhinav Bindra possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have his association with the Company as an Independent Director of the Company.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further, as per Regulation 25 of the SEBI Listing Regulations, the appointment of independent director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of Abhinav Bindra as an Independent Director for a period of five consecutive years, i.e., with effect from 1 February 2024 upto 31 January 2029.

The copy of draft letter of appointment setting out the terms and conditions of his appointment is available electronically for inspection by the members on the website of the Company at <https://www.bhil.in/investors.html#url-miscellaneous> from the date of dispatch of this notice upto the last day of e-voting.

Brief profile and other requisite information of Abhinav Bindra, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, as on date of Notice, are given in **Annexure A**.



None of the Directors or Key Managerial Personnel or their relatives, except Abhinav Bindra is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 1 of the Notice.

The Board of Directors, based on the recommendation of the NRC considers the appointment of Abhinav Bindra as an Independent Director in the interest of the Company and recommends the special resolution set out at Item No. 1 of the Notice for approval by members.

**Item No. 2 - Appointment of Smita Mankad (DIN: 02009838) as an Independent Director of the Company for a term of five consecutive years w.e.f. 1 April 2024**

As per the provisions of Regulation 17 of the SEBI Listing Regulations, if the non-executive chairman of the listed entity is a promoter, at least one half of the board of the company shall consist of Independent Directors. The said Regulation further provides that if the listed entity becomes non-compliant with respect to the above provisions, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated. Anami Roy, one of an Independent Director has expressed his desire to not seek re-appointment for second term as an Independent Director of the Company, upon completion of his first term from the close of business hours on 31 March 2024. Hence, consequent upon the completion of his term, it is required to appoint an Independent Director on the Board of the Company with immediate effect.

In view of the above, the Board of Directors, at its meeting held on 21 March 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), subject to approval of shareholders, approved the appointment of Smita Mankad as an Additional, Non-executive Independent Director of the Company for a period of five consecutive years i.e. with effect from 1 April 2024 till 31 March 2029.

Smita Mankad is not disqualified from being appointed as a director in terms of Section 164 of the Act. She has confirmed that she is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given her consent to act as Director of the Company. The Company has also received declaration from her that she meets the criteria of independence as prescribed, under Section 149(6) of the Act and under the Regulation 16(1)(b) of SEBI Listing Regulations.

The NRC had previously finalised the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence, etc. Basis those attributes, the NRC recommended the candidature of Smita Mankad. Smita comes with leadership experience and expertise across Finance, Strategy, Corporate Governance, Risk Management, among others. The Board noted that Smita's background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director.

The Board has taken on record the declarations submitted by her after undertaking due veracity of the same and is of the opinion that Smita Mankad possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have her association with the Company as an Independent Director of the Company.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further, Regulation 25 of the SEBI Listing Regulations, provides that an appointment of independent director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, having received the requisite notice under section 160 (1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of

Smita Mankad as an Independent Director for a period of five consecutive years, i.e., with effect from 1 April 2024 upto 31 March 2029.

The copy of draft letter of appointment setting out the terms and conditions of her appointment is available electronically for inspection by the members on the website of the Company at <https://www.bhil.in/investors.html#url-miscellaneous> from the date of dispatch of this notice upto the last day of e-voting.

Brief profile and other requisite information of Smita Mankad, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, as on date of Notice, are given in **Annexure A**.

None of the Directors or Key Managerial Personnel or their relatives, except Smita Mankad is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out at Item No. 2 of the Notice.

The Board of Directors, based on the recommendation of the NRC considers the appointment of Smita Mankad as an Independent Director in the interest of the Company and recommends the special resolution set out at Item No. 2 of the Notice for approval by members.

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

**Sd/-**  
**Sriram Subbramian**  
**Company Secretary**  
Membership No.: A23333

Place: Pune  
Date: 21 March 2024

## **Annexure A**

### **Details as per SS-2 and Regulation 36(3) of the SEBI Listing Regulations**

#### **Brief Profile of Abhinav Bindra**

Abhinav Bindra's journey to becoming the first Indian to win an individual Olympic Gold and the first Indian to win a World Championship Gold in Air Rifle Shooting is an example of a single-minded quest for perfection. His victory at Beijing was not just a personal one, it broke a sporting barrier that had haunted a nation for a Century.

Born in Dehradun, he has won over 150 individual medals in a career that lasted over twenty years. His last Olympics were in Rio in 2016 where he finished 4th.

Recipient of the Arjuna Award and the youngest recipient of the Rajiv Gandhi Khel Ratna Award, Abhinav Bindra was also conferred with India's 3rd highest civilian award The Padma Bhushan in 2009. He was also conferred with the title of (Hony.) Lieutenant Colonel in the Territorial Army. For his exceptional services to the Sport, he was awarded the Blue Cross in 2018 by the International Shooting Sport Federation ('ISSF'), which is the ISSF's highest honour.

He chaired the ISSF Athletes Committee for 8 years and is currently a member of the International Olympic Committee's ('IOC') Athlete Commission, Education Commission and the IOC Members Election Commission.

Post his retirement from active sport, he founded the Abhinav Bindra Targeting Performance Centres, which are State-of-the-art Sports Performance and Medical Rehabilitation facilities. He also serves as an Independent Director on the Board of Bajaj Auto Limited. He has also established the Abhinav Bindra Foundation Trust (ABFT) - a non-profit organization to support Indian grassroots athletes across various sporting disciplines by imbibing cutting-edge sports science technology. Through the verticals of High-performance training intervention, education & social upliftment, the ABFT aims to bring Global Best Practices into the Indian Sporting Landscape, not only supporting what currently exists as a protocol in Sport but also making it more accountable, expert-driven, and locally contextualized.

Abhinav Bindra is championing the cause of Olympism and its values with the aim of building more peaceful and inclusive societies by leveraging the power of sport. It is his belief that as a society, we need to imbibe the Olympic spirit in our daily lives and promote the ideals, values, and vision for acceptance, human rights and non-discrimination. He has played a pivotal role in advocating for value-based education and bringing sport values to school children in India.

#### **Brief Profile of Smita Mankad**

Smita Mankad has three decades of experience spanning the corporate, social and government sectors, and further, a combination of both grassroots level work and board level governance - unique combinations that give her an unparalleled perspective on both policy and implementation. An Independent Woman Director on top level corporate boards and an independent consultant to retail, social and craft enterprises offering business planning support to ensure sustainability, where she aims to combine commercial impact with social impact - her area of interest, passion and experience. Smita currently serves as Independent Woman Director on the Boards of Fabindia Limited, Mahindra Heavy Engines Ltd. (MHEL), Blue Planet Integrated Waste Solutions Ltd., Mahindra Rural Housing Finance Ltd., Swaraj Engines Ltd., Imperial Auto Industries Ltd., Bajaj Auto Credit Ltd. and DSP India International Financial Services Centre. She is also on the Boards of the Women on Wings Foundation in the Netherlands and India; WOW is an Indo-Dutch organization whose aim is to create 1 million jobs for women in rural India, and TARSHI, an NGO which works on creating safe spaces for young people. She has served on the Boards of Mahindra Vehicle Manufacturing Ltd. till its merger into M&M, Mahindra Renewables (solar), Mahindra Auto Steel Ltd., and Compact India Pvt. Ltd., a company in the area of international humanitarian aid producing rescue food for severely malnourished children.

An Economics (Hons.) graduate from Lady Shriram College for Women (1989-92) Delhi University, and an MBA from Narsee Monjee Institute of Management Studies (1992-94) Mumbai University, India, she started her career with TATA Motors in export finance, and after 6 years with ABN AMRO Bank in corporate

banking product management, moved to Fabindia where she has spent 12 years across various divisions including international business, retail operations and setting up new stores, launching the personal care range, creating systems processes and internal audits, and thereafter managing the Fabindia's entire sourcing and supply chain its wholly owned subsidiary Artisans Micro Finance Pvt. Ltd. (AMFPL), of which she was Managing Director from 2008 to 2013. She also worked with ORGANIC INDIA from 2013-15 on their nutrition, preventive healthcare and wellness enterprise.

Other information about the appointee(s) as on the date of this Notice is as follows:

Sr. No.	Particulars	Details	
1.	Name of Director	Abhinav Bindra	Smita Mankad
2.	DIN	00929250	02009838
3.	Date of Birth	28 September 1982	20 March 1971
4.	Age	41 years	53
5.	Date of first appointment on the Board	1 February 2024	1 April 2024
6.	Qualifications	Bachelors of Business Administration	Economics (Hons.) and MBA (Finance)
7.	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	As mentioned in the statement annexed to the Notice	As mentioned in the statement annexed to the Notice
8.	Expertise in specific functional areas	Management & Governance, Financial Services, Technology & Innovation, Understanding of Accounting and Financial statements, Risk, Assurance and Internal Controls, Regulatory, Public Policy & Economics and Business Transformation & Strategy	Management & Governance Financial Services, Consumer behaviour, sales, marketing and customer experience, Technology and Innovation, Understanding of Accounting and Financial statements, Risk, Assurance and Internal Controls, Regulatory, Public Policy and Economics, Human Resource and Business Transformation & Strategy
9.	Terms and conditions of appointment	As mentioned in the statement annexed to the Notice	As mentioned in the statement annexed to the Notice
10.	Details of remuneration last drawn	None	None
11.	Details of remuneration sought to be paid	He will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.	She will be eligible for payment of sitting fees and commission, as payable to other non-executive directors of the Company as per the Remuneration Policy of the Company.
12.	Shareholding in the Company as on the date of the Notice	Nil	Nil
13.	Directorships in listed Companies and other directorships	<b>Listed:</b> <ul style="list-style-type: none"> <li>• Bajaj Auto Ltd.</li> </ul> <b>Other:</b> <ul style="list-style-type: none"> <li>• Chetak Technology Ltd.</li> <li>• Hi-Tech Livestock Company Pvt. Ltd.</li> <li>• IBS Synergies (India) Pvt. Ltd.</li> <li>• Abhinav Futuristics Pvt. Ltd.</li> <li>• EMS Tecfit20 Pvt. Ltd.</li> </ul>	<b>Listed:</b> <ul style="list-style-type: none"> <li>• Swaraj Engines Ltd.</li> </ul> <b>Other:</b> <ul style="list-style-type: none"> <li>• Mahindra Rural Housing Finance Ltd.</li> <li>• Blue Planet Integrated Waste Solutions Ltd.</li> <li>• Mahindra Heavy Engines Ltd.</li> <li>• FabIndia Ltd.</li> <li>• Imperial Auto Industries Ltd.</li> <li>• DSP Fund Managers IFSC Private Ltd.</li> <li>• Women on Wings Foundation</li> <li>• Bajaj Auto Credit Ltd.</li> </ul>

14.	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil
15.	Number of Board meetings attended during FY2024	Abhinav Bindra was appointed as an Additional, Non-executive Independent Director with effect from 1 February 2024. Post his appointment, one meeting of Board of Directors was held on 21 March 2024, which was attended by him.	Not Applicable
16.	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	He is not related to any of the Directors or Key Managerial Personnel of the Company.	She is not related to any of the Directors or Key Managerial Personnel of the Company.
17.	<b>Membership/Chairmanship of Committees of other Boards – Abhinav Bindra</b>		
	<b>Company</b>	<b>Chairmanship</b>	<b>Membership</b>
	Bajaj Auto Ltd.	-	<ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee</li> <li>• Nomination &amp; Remuneration Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>
	<b>Membership/Chairmanship of Committees of other Boards – Smita Mankad</b>		
	<b>Company</b>	<b>Chairmanship</b>	<b>Membership</b>
	Swaraj Engines Ltd.	-	<ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>
	Mahindra Rural Housing Finance Ltd.	-	<ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination &amp; Remuneration Committee</li> <li>• Risk Management Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>
	Blue Planet Integrated Waste Solutions Ltd.	<ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>
	Mahindra Heavy Engines Ltd.	<ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> </ul>
	FabIndia Ltd.	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination &amp; Remuneration Committee</li> </ul>
	Imperial Auto Industries Ltd.	<ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee</li> </ul>