

## Bajaj Finance Limited

**Minutes of the proceedings held on 23 December 2011 at 3.00 p.m. at the Registered Office of Bajaj Finance Limited at Mumbai – Pune Road, Akurdi, Pune – 411 035, relating to declaration of the result on the voting by Postal Ballot conducted pursuant to Section 192A of the Companies Act, 1956, read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 on the Resolutions as set out in the Notice dated 19 October 2011**

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Present:

Shri Rahul Bajaj – Chairman  
 Shri Anant Damle – Company Secretary  
 Shri Shyamprasad D. Limaye – Scrutinizer for the Postal Ballot

Shri Rahul Bajaj - Chairman stated that in terms of the resolution passed by the Board of Directors in its meeting held on 19 October 2011, the Company by 10 November 2011 had despatched to all the Members, a Notice dated 19 October 2011 under Section 192A (2) of the Companies Act, 1956, for obtaining the consent of the Members by Postal Ballot on resolutions proposed therein. The Chairman further stated that it was mentioned in the said Notice that the Postal Ballot Forms sent therewith were to be returned by the Members duly completed so as to reach the Scrutinizer on or before 10 December 2011 and that the Scrutinizer will submit his Report to the Chairman after completion of the scrutiny.

The Chairman thereafter stated that Shri Shyamprasad D. Limaye who had been appointed as the Scrutinizer for the Postal Ballot process, had carried out the scrutiny of all the Postal Ballot Forms received upto 10 December 2011. The Scrutinizer received 487 Postal Ballot Forms, of which 50 were invalid. He added that Shri Shyamprasad D. Limaye had submitted his Report dated 15 December, 2011 to him and that he as the Chairman had accepted the said Report.

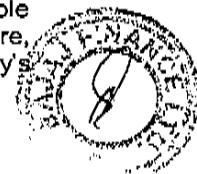
Resolution No.1 :

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members by postal ballot on 20 August 2010 and pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time such sum or sums of money as they may deem requisite for the purpose of the business of the Company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (including the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys may be borrowed by the Board of Directors shall not exceed the sum of ₹ 20,000 Crores (Rupees Twenty Thousand Crores only) at any one time.”

The Chairman announced that as per the Scrutinizer's Report, 2,46,78,930 votes (98.874% of total shares in ballots received) were in favour of this resolution and 2,51,699 votes (1.008 % of total shares in ballots received) were against the resolution and hence the said Ordinary Resolution set out in the Notice dated 19 October 2011 was approved by the Members with the requisite majority.

Resolution No.2:

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members by postal ballot on 20 August 2010 and pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the creation by the Board of Directors from time to time, of such mortgages, charges, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit, of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's



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undertaking or undertakings, in favour of the banks / financial institutions / debenture trustees / other lenders as may be agreed to by the Board of Directors of the Company, for the purpose of securing the repayment of any loans / financial assistance (whether in Rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner, subject to maximum of upto ₹ 20,000 Crores (Rupees Twenty Thousand Crores).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to negotiate and finalise the terms and conditions, agreements, deeds and documents for creating the above mortgages, charges, hypothecation and/or other securities and to do and perform all such acts, deeds, matters or things as may be necessary, proper, expedient or desirable to give effect to this Resolution".

The Chairman announced that as per the Scrutinizer's Report, 2,46,74,701 votes (98.857% of total shares in ballots received) were in favour of this resolution and 2,51,471 votes (1.007% of total shares in ballots received) were against the resolution and hence the said Ordinary Resolution set out in the Notice dated 19 October 2011 was approved by the Members with the requisite majority.

