

BAJAJ

Bajaj Holdings & Investment Limited
(formerly Bajaj Auto Limited)

CIN: L65993PN1945PLC004656

Regd. Office : Bajaj Auto Limited Complex,
Mumbai Pune Road, Akurdi, Pune 411035.
Tel.: 020-27472851, Fax: 020-27407380
Website: www.bhil.in

5 March 2019

BSE Limited

1st Floor, New Trading Ring
Rotunda Building, P J Tower
Dalal Street,
Mumbai 400 001

Kind Attn : Shri Rakesh Parekh, Special Assistant, Listing Compliance

Dear Sir/s,

Sub: Discrepancies in the disclosure under Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Target Company - Maharashtra Scooters Ltd (500266 for Bajaj Holdings & Investment Ltd

We refer to your email dated 28 February 2019 containing the query: "Proposed date of Acquisition not given".

In this regard, we wish to state as under:-

1. The Hon'ble Supreme Court of India passed an Order dated 9 January 2019, directing Western Maharashtra Development Corporation Limited (WMDC) to transfer 30,85,712 shares of Maharashtra Scooters Limited (MSL) to the Company upon payment to WMDC an amount of ₹ 232 per Share in place of ₹151.63, along with interest @ 18% p.a. from the date of the award.
2. Pursuant to the said Order, the Company sent a communication dated 14 January 2019 to WMDC along with cheques towards the following:
 - a. Cost of shares @ ₹ 232 per share, i.e. ₹ 71,58,85,184
 - b. Interest calculated @18% p.a. from the date of award i.e. 14 January 2006 till the date of payment, i.e. 14 January 2019 of ₹167,65,83,488 less 10% TDS ₹16,76,58,349, net ₹150,89,25,139.
3. Since the Company was not aware of the exact date when WMDC would transfer the shares, the date of the proposed acquisition was stated to be "expected by 30th January 2019" and 'expected in February 2019) in the intimations/disclosures filed on 17 January 2019 and 15 February 2019 respectively. WMDC has however so far not encashed the cheques received by them and in turn, has not transferred the shares to the Company. We believe that the process for the aforesaid has been initiated by WMDC. However, the exact date of acquisition is & cannot be known to us.



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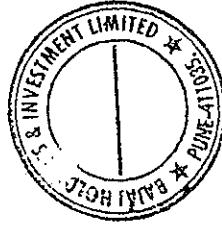
4. We will make a fresh Intimation/Disclosure under the relevant Regulations, based on action from WMDC.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bajaj Holdings & Investment Limited


Sriram Subbramaniam
Company Secretary



CC:

Corporate Listing Department.

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor

Plot No.C-1, G Block

Bandra-Kurla Complex, Bandra (East), Mumbai 400 051