



23 July 2025

Corporate Relations Department BSE Limited DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 BSE Code: 500266	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 NSE Code: MAHSCOOTER
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Dear Sir/Madam,

Subject: Disclosure of events pursuant to Regulation 30(2) - Schedule III – Part A Para A(13) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Summary of proceedings of the 50th Annual General Meeting held on Wednesday, 23 July 2025

Dear Sir/Madam,

The 50th Annual General Meeting (AGM) of the members of Maharashtra Scooters Limited was held on Wednesday, 23 July 2025 at 10:45 a.m. at Hotel Hyatt Regency, Viman Nagar, Pune - 411014.

- Shri Sanjiv Bajaj, Chairman of the Company, chaired the meeting.
- 99 members attended the meeting.
- The requisite quorum, being present, Chairman called the meeting to order.
- The Chairman informed the Members that the Company has provided the facility of One-way live webcast of the proceedings of this AGM which could be viewed live by the Members by logging on to the website of the Registrar, KFin Technologies Limited (KFin)
- The Chairman introduced the Directors and Key managerial personnel (CFO, CS and CEO) present on the Dais.
- The Chairman informed the Members that the Board has appointed Shri V Rajagopalan and Shri S Ravikumar as Joint Managing Directors of the Company, effective 1 August 2025, subject to the approval of the Shareholders.

MAHARASHTRA SCOOTERS LIMITED

www.mahascooters.com

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792

Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India
Corporate ID No.: L35912MH1975PLC018376 | **Email ID:** investors@mssl.co.in



- The Chairman then informed about the presence of Shri Soorej Kombaht, Partner, KKC & Associates LLP, Chartered Accountants (Registration No. 105146W/W100621), Statutory Auditors of the Company and Shri Shyamprasad Limaye, the Secretarial Auditor and Scrutiniser appointed by the Company to scrutinise the e-voting process on the resolutions proposed in the notice of the said meeting, who were in attendance.
- The Chairman informed the Members that Shri Shyamprasad Limaye, Secretarial Auditor for FY2025, has not offered his services for reappointment, due to his professional commitments. The Board places on record its appreciation for his valuable contribution during his long association with the Company and the Group.
- The Chairman then introduced Shri Devendra Deshpande, founder and proprietor of DVD & Associates, whose appointment as Secretarial Auditor of the Company for a period of five consecutive years was considered at the AGM.
- The Chairman further informed the members about the documents available for inspection.
- The Chairman then informed the members that since the auditors' report on the financial statements and the secretarial audit report for the financial year ended 31 March 2025 do not contain any adverse remark, qualification or disclaimer, the same were not being read out.
- The Chairman then informed the members regarding the details of proxies and resolutions received under Section 113 of the Companies Act, 2013 received from Authorised representatives.
- The Chairman then delivered his formal address, inter alia, on some of the key updates about the Company.
- The Chairman, thereafter, informed the members that the Company had provided the members the facility to cast their votes electronically through remote e-voting on all the resolutions set forth in the notice.
- The Chairman informed the members that the facility for voting through e-voting system was made available during the AGM for Members who had not cast their vote prior to the meeting.

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- The Chairman then briefed the members about the following items of business as per the Notice of 50th Annual General Meeting were transacted at the meeting for members' consideration and approval :-

Ordinary Business

- (i) To consider and adopt the audited financial statements of the Company for the financial year ended 31 March 2025, together with the Directors' and Auditors' Reports thereon
- (ii) To declare a final dividend of Rs. 60 per equity share (which includes a special dividend of Rs. 30 per equity share) of face value of Rs. 10 each for the financial year ended 31 March 2025.
- (iii) To appoint a director in place of V Rajagopalan (DIN: 02997795), 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

- (iv) To appoint DVD & Associates, Practising Company Secretaries as Secretarial Auditor of the Company for a term of five consecutive years
- On the invitation of the Chairman, Members made their comments, put up their queries, and sought clarifications on matters related to the Company.
 - Clarifications were provided by Shri Sanjiv Bajaj, Chairman to the queries raised by the members.
 - The Chairman then authorised Shri Sriram Subbramaniam, Company Secretary and Shri Shyamprasad Limaye, Scrutiniser to coordinate for an orderly conduct of the e-voting process
 - The Chairman informed members that the e-voting results along with consolidated Scrutiniser's Report shall be informed to the stock exchanges within the regulatory timeline and also be placed on the website of the Company and KFin.
 - The Chairman thanked all the members for their participation at the AGM and concluded the meeting.

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- The meeting commenced at 10:45 a.m. and concluded at 11:31 a.m. (including time allowed for e-voting at AGM).

Kindly take the same on record.

Thanking you,

Yours truly,
For Maharashtra Scooters Limited

**Sriram Subbramaniam
Company Secretary**



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