

9 October 2025

Corporate Relations Department <b>BSE Limited</b> DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	Corporate Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051
<b>BSE Code: 500266</b>	<b>NSE Code: MAHSCOOTER</b>

Dear Sir/Madam,

**Subject: Submission of voting results under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015")**

In continuation to our letter dated 8 September 2025, the members of the Company on 8 October 2025, by way of Postal Ballot, have approved the following items of special business:

1. Appointment of V Rajagopalan (DIN 02997795) as Joint Managing Director of the Company for a period of five years with effect from 1 August 2025.
2. Appointment of S Ravikumar (DIN 09345490) as Joint Managing Director of the Company for a period of five years with effect from 1 August 2025.

Pursuant to Regulation 44 of the SEBI Listing Regulations, 2015, we hereby submit the results of the e-voting pursuant to the Postal Ballot, for the Special resolutions as specified in the Postal Ballot Notice dated 28 August 2025.

The e-voting for Postal Ballot commenced on Tuesday, 9 September 2025 at 9.00 a.m. (IST) and ended on Wednesday, 8 October 2025 at 5.00 p.m. (IST).

The said Special resolutions are deemed to be passed on the last date of the e-voting, i.e., Wednesday, 8 October 2025, with the requisite majority.

## **MAHARASHTRA SCOOTERS LIMITED**

[www.mahascooters.com](http://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@msls.co.in](mailto:investors@msls.co.in)



**MAHARASHTRA  
SCOOTERS**

The Report of the Scrutiniser viz., Shri Sachin Bhagwat, Practising Company Secretary, is enclosed herewith.

We request you to kindly take this on record.

Thanking you,

For **Maharashtra Scooters Limited,**

**V Rajagopalan**  
**Joint Managing Director**  
**DIN: 02997795**

Encl.: as above



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**SACHIN BHAGWAT**  
Practicing Company Secretary

**Scrutinizer's Report**

To,  
Chairman  
Maharashtra Scooters Limited  
C/o Bajaj Auto Limited  
Bombay-Poona Road, Akurdi  
Pune 411035

Dear Sir,

I was appointed as a Scrutinizer by the Board of Directors of Maharashtra Scooters Limited ("the Company"), on Wednesday, 23 July, 2025 for scrutinizing the votes cast by Postal Ballot which was carried out by electronic means through the remote e-voting facility only ("Postal Ballot"), on the item of business(es) set out in the Notice of Postal Ballot dated Thursday, 28<sup>th</sup> August, 2025. I submit my report on the result of Postal Ballot as under:

1. The Company completed the e-mail dispatch of Notice of Postal Ballot on Monday, 8<sup>th</sup> September, 2025. The Notice was sent to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depositories Limited and Central Depository Services (India) Limited as on Friday, 22<sup>nd</sup> August, 2025. ("Cut-off date")
2. The voting rights of members were considered in proportion to the paid-up value of their shares in the equity capital of the Company as on Friday, 22<sup>nd</sup> August, 2025, the cut-off date fixed by the Company. Total number of members as on the cut-off date was 25,629 holding 11,428,568 equity shares of the Company.
3. The Notice of Postal Ballot was sent to the e-mail IDs of Members, which were registered with their Depository Participants (in the cases of dematerialized shareholding) and with the Company's Registrar and Transfer Agent (in the cases of physical shareholding).
4. No printed copy of notice of Postal Ballot and Postal Ballot Form were sent to the Members. The members were required to communicate their assent or dissent through remote e-voting facility only.
5. The Company had published notice by way of advertisement in the newspapers on Tuesday, 9<sup>th</sup> September, 2025 providing information relating to the Notice of Postal Ballot and the remote e-voting.
6. The e-voting module of KFin Technologies Limited was enabled on Tuesday, 9<sup>th</sup> September, 2025 at 9.00 A.M. and disabled on Wednesday, 8 October, 2025



at 5.00 P.M. During this period, Members of the Company, holding shares in physical and dematerialized form, as on the cut-off date, were able to cast their vote through remote e-voting on the resolution set out in the Notice of Postal Ballot.

7. The votes cast through electronic mode were unblocked on Wednesday, 8 October, 2025 at 5:03 P.M. Particulars of all votes cast by Postal Ballot have been entered in the register separately maintained for the purpose.
8. I hereby confirm that the Postal Ballot process was conducted in a fair and transparent manner.
9. The summary of votes cast by electronic mode is given in Annexure A.
10. You may accordingly declare the result of the voting by Postal Ballot.

Thanking You,  
Yours faithfully,



CS Sachin Bhagwat  
Practicing Company Secretary  
ACS 10189; CP No.: 6029  
UDIN: A010189G001503219  
Place: Pune  
Date: 9 October 2025



**MAHARASHTRA  
SCOOTERS**

Based on the Scrutinizer's Report dated 9 October 2025, I hereby declare that the Resolutions as per the Notice dated 28<sup>th</sup> August 2025, has been passed with the requisite majority by the Members on 8 October 2025.

For Maharashtra Scooters Limited

Name: V Rajagopalan

Designation: Joint Managing Director

Date: 9 October 2025



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## Annexure A

**Maharashtra Scooters Limited**  
C/o Bajaj Auto Limited, Bombay-Poona Road, Akurdi, Pune 411 035  
**Postal Ballot**

**Resolution No. 1 : Special Resolution**

**Appointment of V. Rajagopalan (DIN:02997795) as Joint Managing Director of the Company for a period of five years with effect from 1 August 2025**

	Postal Ballot Received			Abstained			Total votes polled C	Invalid votes
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total		
	A1	A2	A=A1+A2	B1	B2	B=B1 + B2		
Number of Members	NA	198	198	NA	1	1	197	-
Votes	NA	69,10,608	69,10,608	NA	2	2	69,10,135	-

	Votes in favour*			Votes against			% in favour (D/C)*100	% against (E/C)*100
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total		
	D1	D2	D=D1+D2	E1	E2	E=E1+E2		
Number of Members	NA	186	186	NA	15	15	N.A.	N.A.
Votes	NA	68,88,290	68,88,290	NA	21,845	21,845	99.6839	0.3161

**NOTES:**

- a) 4 members voted partially in favour and partially against the Resolution  
b) 1 member holding 472 equity shares cast 1 vote in favour but did not cast votes on 471 shares



**Maharashtra Scooters Limited**  
C/o Bajaj Auto Limited, Bombay-Poona Road, Akurdi, Pune 411 035  
**Postal Ballot**

**Resolution No. 2 : Special Resolution**

**Appointment of S. Ravikumar (DIN:09345490) as Joint Managing Director of the Company for a period of five years with effect from 1 August 2025**

	Postal Ballot Received			Abstained			Total votes polled C	Invalid votes
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total		
	A1	A2	A=A1+A2	B1	B2	B=B1 + B2		
Number of Members	NA	198	198	NA	1	1	197	-
Votes	NA	69,10,608	69,10,608	NA	2	2	69,10,135	-

	Votes in favour*			Votes against			% in favour (D/C)*100	% against (E/C)*100
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total		
	D1	D2	D=D1+D2	E1	E2	E=E1+E2		
Number of Members	NA	184	184	-	17	17	N.A.	N.A.
Votes	NA	68,87,275	68,87,275	-	22,860	22,860	99.6692	0.3308

**NOTES:**

- a) 4 members voted partially in favour and partially against the Resolution  
b) 1 member holding 472 equity shares cast 1 vote in favour but did not cast votes on 471 shares

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Company Name	MAHARASHTRA SCOOTERS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	25629
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of V Rajagopalan (DIN 02997795) as Joint Managing Director of the Company for a period of five years with effect from 1							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5828560	5828560	100.0000	5828560	0	100.0000	0.0000
	Poll	5828560	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	5828560	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	1094747	879944	80.3788	859373	20571	97.6622	2.3377
	Poll	1094747	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	1094747	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	4505261	201631	4.4755	200357	1274	99.3681	0.6318
	Poll	4505261	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	4505261	0	0.0000	00	0	0.0000	0.0000
Total		11428568	6910135	60.4637	6888290	21845	99.6839	0.3161

Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of S Ravikumar (DIN 09345490) as Joint Managing Director of the Company for a period of five years with effect from 1							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5828560	5828560	100.0000	5828560	0	100.0000	0.0000
	Poll	5828560	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	5828560	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	1094747	879944	80.3788	859373	20571	97.6622	2.3377
	Poll	1094747	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	1094747	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	4505261	201631	4.4755	199342	2289	98.8647	1.1352
	Poll	4505261	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	4505261	0	0.0000	00	0	0.0000	0.0000
Total		11428568	6910135	60.4637	6887275	22860	99.6692	0.3308