

30 May 2020

To Corporate Relations Department. BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001. BSE CODE: 532978	To 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: BAJAJFINSV
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Sub: Disclosures of related party transactions on a consolidated basis- Reg 23(9)

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed disclosures of related party transactions, on a consolidated basis, for the half-year ended 31 March 2020. The same have been published on the website of the Company at www.bajajfinserv.in

Please take the above on record.

Thanking you,
Yours faithfully,

For Bajaj Finserv Limited

Sonal R Tiwari
Company Secretary

Encl: as above.

Bajaj Finserv Limited
Consolidated Disclosure of transactions with related parties as per Ind AS 24 for the year ended 31 March 2020

		(₹ In Crore)			
Name of related party and Nature of relationship	Nature of transaction	2019-20		2018-19	
		Transaction Value	Outstanding amounts carried in the Balance Sheet	Transaction Value	Outstanding amounts carried in the Balance Sheet
A	Since consolidated financial statements present information about the holding and its subsidiaries as a single reporting enterprise, it is unnecessary to disclose intra - group transactions.				
B	Associates, joint ventures and investing parties:				
Bajaj Holdings & Investment Ltd. (investing party - holds 39.16% shares of Bajaj Finserv Ltd.)	Contribution to Equity (62,314,214 shares of Rs. 5 each)	-	(31.16)	-	(31.16)
	Dividend paid	46.74	-	10.90	-
	Business support services received	15.90	-	2.62	-
	Business support services rendered	0.51	-	0.38	-
	Other payments	0.04	-	0.03	-
	Other receipts	-	-	0.01	-
	Insurance premium received by BAGICL/BALICL	0.46	-	0.01	-
	Unallocated premium	-	(0.89)	-	(0.57)
	Billable expenses reimbursed on behalf	0.52	-	0.06	-
	Secured non convertible debentures issued	-	(311.87)	-	-
Bajaj Allianz Financial Distributors Ltd (a joint venture - 50% shares held by Bajaj Finserv Ltd.)	Contribution to Equity (12,00,000 shares of Rs. 10 each)	-	1.20	-	1.20
	Services received	1.76	-	1.05	-
	Insurance premium received by BAGICL/BALICL	0.10	-	0.11	-
	Insurance commission paid by BAGICL/BALICL	15.22	(1.29)	15.68	(1.74)
	Business support services rendered	-	-	0.03	-
	Unallocated premium	-	(0.01)	-	-
	Security deposit received	0.01	(0.01)	-	-
Bajaj Allianz Staffing Solutions Ltd (100% owned subsidiary of Bajaj Allianz Financial Distributors Limited.)	Insurance premium received by BAGICL/BALICL	0.01	-	1.01	-
	Unallocated premium	0.77	(0.02)	-	(0.05)
	Manpower supply charges	116.06	0.01	102.94	-
	Business support services received	0.11	-	-	-
	Claims paid	0.05	-	-	-
	Security deposits received	0.05	(0.05)	-	-
Allianz SE	Contribution to equity of BALICL including premium	-	(1,099.13)	-	(1,099.13)
	Contribution to equity of BAGICL including premium	-	(195.27)	-	(195.27)
	Dividend Paid	56.08	-	56.08	-
	Billable expenses incurred on behalf	0.04	-	-	-
Allianz Insurance Management Asia Pacific Pte.	Billable expenses incurred	-	(0.04)	-	(0.04)
	Paid towards revenue expenditure	-	-	-	0.01
AGCS Marine Insurance Company	Reinsurance premium paid/payable	-	-	-	0.03
	Claims recovery on reinsurance	-	-	0.03	-
Allianz Global Risks US Insurance Company	Reinsurance premium paid	170.45	(37.96)	0.03	(0.04)
	Commission on reinsurance premium	18.02	-	0.02	-
	Claims recovery on reinsurance	44.92	-	0.01	-
Allianz Global Corporate & Speciality SE, UK	Reinsurance premium paid	0.08	(1.36)	(0.13)	1.51
	Commission on reinsurance received	0.01	-	(0.01)	-
	Claims recovery on reinsurance	-	-	11.50	-
Allianz Global Corporate & Speciality SE, Italy	Reinsurance premium paid	0.03	(0.08)	0.02	(0.06)
	Commission on reinsurance received	0.01	-	-	-
Allianz Global Corporate & Speciality SE Munich	Reinsurance premium paid	0.02	(3.19)	0.67	19.72
	Commission on reinsurance received	-	-	0.22	-
	Claims recovery on reinsurance	12.78	-	36.50	-
	Billable expenses incurred on behalf	-	-	-	(0.03)
Allianz SE Reinsurance, Branch Asia Pacific	Reinsurance premium paid	35.34	(5.50)	20.27	(9.17)
	Commission on reinsurance received	7.01	-	7.41	-
	Claims recovery on reinsurance	4.67	-	14.50	-
	CAT XOL premium paid	0.32	-	0.27	-
	CAT XOL claim recovered	0.78	-	2.04	-
Allianz Global Corporate & Speciality AG Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)	Reinsurance premium paid	0.21	0.73	4.64	0.49
	Commission on reinsurance received	0.02	-	0.90	-
	Claim recovery on reinsurance	0.28	-	0.66	-
	Billable expenses reimbursed on behalf	-	-	0.05	0.05
Allianz Global Corporate & Speciality SE, France	Reinsurance premium paid	0.14	(0.39)	-	(0.61)
	Commission on reinsurance received	0.01	-	0.02	-
	Claims recovery on reinsurance	0.10	-	3.50	-
Allianz Risk Transfer AG	Claims recovery on reinsurance	-	-	0.50	-
Euler Hermes Deutschland [Formerly known as Euler Hermes Cr Insurance (S) Ltd.]	Billable expenses incurred on behalf	-	-	2.28	(1.85)
Euler Hermes Europe, Singapore Branch	Reinsurance premium paid	10.63	1.27	9.56	1.21
	Commission on reinsurance received	0.70	-	0.72	-
	Claims recovery on reinsurance	3.93	-	3.78	-
	Billable expenses recovery	2.50	-	-	-
	Other receivables	-	0.40	-	-
Allianz Technology SE (Previously Allianz Managed Operations & Services)	Paid towards opus revenue expenditure	3.27	(5.56)	2.79	(2.60)
	License and maintenance fees paid	1.44	(3.66)	0.86	(1.93)
	Billable expenses recovery	0.49	-	-	-
	Benefits paid	-	-	0.01	-

Bajaj Finserv Limited
Consolidated Disclosure of transactions with related parties as per Ind AS 24 for the year ended 31 March 2020

(₹ In Crore)

	Name of related party and Nature of relationship	Nature of transaction	2019-20		2018-19	
			Transaction Value	Outstanding amounts carried in the Balance Sheet	Transaction Value	Outstanding amounts carried in the Balance Sheet
B	Associates, joint ventures and investing parties: (Contd.)					
	Allianz Technology SE, India (Previously Allianz Managed Operations & Services SE India)	Insurance premium received	0.01	-	0.01	-
	Allianz Fire and Marine Insurance Japan Ltd	Reinsurance premium paid Commission on reinsurance received Claims recovery on reinsurance	16.50 1.80 0.01	(14.69) - -	- - -	- - -
	AWP Assistance India Pvt. Ltd. (Previously AGA Assistance (India) Pvt. Ltd.)	Insurance claims paid Premium received as an agent Insurance commission paid Benefits Paid Claim assistance fee paid Billable expenses incurred on behalf	8.19 - 1.24 - - 0.01	- (0.10) - - - 0.01	7.75 - 1.61 3.36 5.01 0.02	- (0.69) (0.12) - - 0.03
	AWP Services India Pvt. Ltd. (Previously AGA Services (India) Pvt. Ltd.)	Insurance claims paid Claim assistance fee paid Other expenses paid	10.40 - 4.41	- - (0.44)	16.71 3.17 5.22	- - (2.65)
	Euler Hermes Services India Pvt Limited	Credit risk assessment fees paid	2.21	-	2.06	-
	AWP P&C SA Saint Ouen Paris	Reinsurance premium received Commission on reinsurance paid Claims paid on reinsurance accepted	273.19 173.19 71.98	(16.95) - -	168.31 104.46 17.84	(29.57) - -
C	Individuals controlling voting power / exercising significant influence and their Relatives:					
	Rahul Bajaj (Chairman up to 16 May 2019, Chairman Emeritus w.e.f. 17 May 2019)	Sitting fees Commission	0.11 0.21	- (0.21)	0.10 0.14	- (0.13)
	Madhur Bajaj	Sitting fees Commission	0.08 0.14	- (0.14)	0.07 0.11	- (0.10)
	Rajiv Bajaj	Sitting fees Commission	0.10 0.18	- (0.18)	0.07 0.10	- (0.09)
	Sanjiv Bajaj (Managing Director, also Chairman w.e.f. 17 March 2020) (Also Key management personnel)	Short-term employee benefits (including Commission) Post-employment benefits Deposit paid Rent paid Sitting fees	10.24 0.91 0.02 0.41 0.22	(7.39) - 0.41 - -	7.47 0.63 0.39 0.33 0.09	(5.46) - 0.39 - -
	Tapan Singhel (MD & CEO - BAGICL)	Remuneration	11.78	-	9.68	-
	Tarun Chugh (MD & CEO - BALICL)	Remuneration	9.86	-	8.45	-
	Rajeev Jain (MD & CEO - BFL)	Remuneration Equity shares issued pursuant to stock option scheme Fair value of stock options granted Brokerage and service charges received	11.43 1.65 13.05 0.03	- - - -	11.75 2.19 10.91 -	(6.36) - - -
D	Other entities / persons:					
	Bajaj Auto Ltd	Sale of windpower Business support services received Business support services rendered Interest subsidy Insurance premium received by BAGICL/BALICL Insurance claims paid by BAGICL/BALICL Security deposit paid Rent Paid Unallocated premium Dividend income Investments held Lease liability recognised at inception Payment towards lease obligation Revenue expenses reimbursement paid Fixed deposit accepted Fixed deposit interest accrued	14.57 27.20 0.23 0.36 12.34 1.65 - - - 2.25 - 2.97 1.06 0.10 500.00 15.50	- - - 0.04 - - 0.23 - (8.09) - 25.28 (1.91) - - (500.00) (15.50)	13.82 26.09 0.23 9.85 13.15 2.30 0.02 0.01 - 0.75 - - - - -	- (0.83) - - - - - 0.23 - (4.67) - 36.39 - - - - -
	Bajaj Electricals Ltd.	Purchases Purchase of property, plant and equipment Interest subsidy Insurance claims paid by BAGIC/BALICL Insurance premium received by BAGIC/BALICL Unallocated premium	- 0.45 0.03 4.09 18.77 -	- (0.08) - - - (6.22)	0.49 - - 1.58 8.41 -	(0.06) - - - - (0.13)
	Bajaj Auto Holdings Ltd.	Shares of BFS held by BAH (209,005 shares of Rs. 5 each) Dividend paid	- 0.16	(0.10) -	- 0.04	(0.10) -
	Hind Musafir Agency Ltd.	Services received Service Charges paid Insurance premium received by BAGIC/BALICL Advances	74.36 0.40 0.03 -	(0.41) - - 0.09	79.36 0.29 0.02 -	(3.18) - - -
	Hind Lamps Ltd.	Insurance premium received by BAGIC/BALICL	0.15	-	0.15	-
	Mukand Limited	Sale of windpower Insurance premium received by BAGIC/BALICL Insurance Claims paid by BAGIC/BALICL Unallocated premium Rent and other expenses paid Security deposit paid Interest received Loan given Principal repayment received	13.56 4.18 0.87 - 0.05 (3.90) 4.21 25.00 24.27	0.44 - - (0.51) - 0.10 - 25.14 -	43.41 1.02 0.61 - 0.06 - 4.17 - 18.22	0.29 - - - - 4.00 - 24.41 -

Bajaj Finserv Limited
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(₹ In Crore)

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D	Other entities / persons: (Contd.)					
	Mukand Engineers Ltd	Insurance premium received by BAGIC/BALICL	0.51	-	0.73	-
		Insurance claims paid by BAGIC/BALICL	0.26	-	0.33	-
		Unallocated premium	-	(0.30)	-	(0.01)
	Hercules Hoists Limited	Fixed deposits accepted	6.50	(6.50)	-	-
		Interest accrued on fixed deposits	0.09	(0.09)	-	-
	Maharashtra Scooters Limited	Business support charges received	0.14	-	0.12	1.86
		Non-convertible debentures issued	-	(95.56)	-	(140.00)
		Interest on non-convertible debentures issued	11.11	-	10.24	-
		Contribution to equity of BFL (18,974,660 shares of ₹ 2 each)	-	(3.79)	-	(3.79)
		Contribution to equity of BFS (3,725,740 shares of ₹ 5 each)	-	(1.86)	-	(1.86)
		Dividend paid	33.15	-	8.24	-
		Secured non convertible debentures redemption	110.00	-	5.00	-
	Sanjali Family Trust	Rent Paid	0.14	-	-	-
		Security Deposit Paid	0.14	0.14	-	-
		Revenue expenses reimbursement received	0.03	-	-	-
	Jamnalaal Sons Pvt. Ltd	Security deposit	-	0.29	-	0.29
		Rent and other expenses	0.31	-	0.70	-
		Contribution to equity	-	(0.03)	-	-
		Lease liability recognised at inception	1.31	(0.97)	-	-
		Payment towards lease obligation	0.34	-	-	-
		Interest expense on lease obligation	0.10	-	-	-
	Nanoo Pamnani (Chairman w.e.f. 18 May 2019 and up to demise on 22 February 2020)	Sitting fees	0.32	-	0.18	-
		Commission	2.46	(2.46)	2.26	(2.24)
	D J Balaji Rao	Sitting fees	0.18	-	0.12	-
		Commission	0.31	(0.31)	0.16	(0.15)
	Dr. Gita Piramal	Sitting fees	0.21	-	0.13	-
		Commission	0.36	(0.36)	0.17	(0.16)
	Dr.Naushad Forbes	Sitting fees	0.17	-	0.05	-
		Commission	0.30	(0.30)	0.05	(0.05)
	Manish Kejriwal	Sitting fees	0.03	-	0.01	-
		Commission	0.05	(0.05)	0.01	(0.01)
	Anami Roy	Sitting fees	0.13	-	0.01	-
		Commission	0.23	(0.23)	0.01	(0.01)
	Dipak Poddar	Sitting fees	0.03	-	0.05	-
		Commission	0.06	(0.06)	0.10	(0.09)
	D.S.Mehta	Sitting fees	-	-	0.05	-
		Commission	-	-	0.10	(0.09)
		Fixed deposit accepted	-	-	2.95	(8.28)
		Fixed deposit interest accrued	-	-	0.67	(0.87)
	Ranjan Sanghi	Sitting fees	0.14	-	0.07	-
		Commission	0.26	(0.26)	0.13	(0.12)
	Rajendra Lakhota	Sitting fees	-	-	0.05	-
		Commission	-	-	0.10	(0.08)
	Omkar Goswami	Sitting fees	0.12	-	0.06	-
		Commission	0.24	(0.24)	0.12	(0.11)
	Radhika Singh (Spouse of Omkar Goswami , director of BFL)	Fixed deposit accepted	2.00	(2.00)	-	-
		Fixed deposit interest accrued	0.01	(0.01)	-	-
	Bajaj Auto Limited Provident Fund	Unsecured non convertible debentures issued	-	(54.61)	-	(52.00)
		Interest paid on non convertible debentures	4.91	-	4.92	-
		Provident fund contribution (Employer's share)	34.52	(10.29)	21.09	(5.82)
	Bajaj Auto Employees Superannuation Fund	Superannuation contribution	1.06	-	0.92	-
	Bajaj Auto Employees Group Gratuity Fund	Gratuity Contribution	13.50	-	6.02	-
	Bajaj Auto Senior staff Group Gratuity Fund	Gratuity Contribution	29.00	-	22.60	-
	Bajaj Finsev Charitable Trust	CSR payment	0.25	-	0.25	-
	Bajaj Allianz Life Insurance Co Ltd Employees Group Gratuity Cum Life Assurance Trust	Insurance premium received	7.13	-	7.22	-
		Benefits Paid	5.39	-	5.66	-
		Fund reserve	2.90	-	1.96	-

Name of the related party and nature of the related party relationship where control exists have been disclosed irrespective of whether or not there have been transactions between the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.

Related parties as defined under para 9 of Ind AS 24 'Related Party Disclosures' have been identified based on representations made by key managerial personnel and information available with the Group.