

# BAJAJ FINANCE LIMITED

12 May 2021

THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001	THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051
SCRIP CODE: 500034	SCRIP CODE: BAJFINANCE – EQ

Dear Sir/Madam,

**Sub: Disclosures of related party transactions under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, please find enclosed herewith disclosures of related party transactions, on consolidated basis, drawn in accordance with the applicable accounting standards for the financial year ended 31 March 2021. The same is published on the website of the Company at <https://www.bajajfinserv.in/finance-investor-relations-financial-information>.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For **BAJAJ FINANCE LIMITED**

**R. VIJAY**  
**COMPANY SECRETARY**  
Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Encl.: As above

**Disclosure of transactions with related parties as required by Ind As 24**

(₹ In Crore)

Name of the related party and nature of relationship	Nature of Transaction	FY 2020-21		FY 2019-20	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
<b>(A) Holding Company, Subsidiaries and Fellow Subsidiaries</b>					
1. Bajaj Finserv Ltd. (Holding company)	Contribution to equity (317,816,130 shares of ₹ 2 each)	-	(63.56)	-	(63.56)
	Dividend paid	-	-	508.51	-
	Business support charges paid	28.95	-	21.16	-
	Business support charges received	1.68	-	1.10	-
	Secured non convertible debentures issued	-	(705.88)	-	(965.69)
	Secured non convertible debentures redemption	560.00	-	141.00	-
	Interest paid on non convertible debentures	74.27	-	57.73	-
	Asset sale	0.23	-	-	-
	Asset purchase	-	-	0.16	-
	License fee paid ( ₹ 10,110)	-	-	-	-
2. Bajaj Allianz Life Insurance Company Ltd. (Fellow subsidiary)	Contribution to equity (2,00,000 shares of ₹ 2 each)	-	(0.04)	-	(0.04)
	Dividend paid	-	-	0.32	-
	Security deposit for property	0.93	1.53	-	0.60
	Insurance expenses	11.71	3.91	2.63	3.50
	Insurance premium adjusted (including cancellation receipts)	30.91	1.32	302.29	0.46
	Commission income	10.61	(0.07)	18.20	1.52
	Secured non convertible debentures issued	-	(206.52)	-	(228.90)
	Unsecured non convertible debentures issued	-	(1,874.13)	-	(1,219.30)
	Secured non convertible debentures redemption	20.00	-	-	-
	Unsecured non convertible debentures redemption	1.80	-	-	-
	Interest paid on non convertible debentures	120.23	-	65.64	-
	Business support charges received	0.01	0.07	-	0.05
	Business support charges paid	0.23	-	-	-
	Lease liability recognised at inception	4.56	(4.79)	1.71	(1.05)
	Payment toward lease obligation	0.90	-	0.66	-
	Interest expenses on lease obligation	0.08	-	0.11	-
	Maintenance expense	0.23	-	0.33	(0.20)
	Claim receipts on behalf of customers	168.86	0.48	100.80	-
	Asset purchase (TV ₹ 11,384)	-	-	-	-
	Other Payment	0.02	-	-	-
	Loan insurance expense	14.34	-	-	-
3. Bajaj Allianz General Insurance Company Ltd. (Fellow subsidiary)	Insurance expenses	33.44	4.32	14.05	4.17
	Advance for employee insurance	-	32.24	-	-
	Insurance premium adjusted (including cancellation receipts)	42.89	(1.84)	620.75	(0.12)
	Commission income	8.33	0.91	89.08	0.95
	Secured non convertible debentures issued	-	(946.87)	-	(846.39)
	Unsecured non convertible debentures issued	-	(42.01)	-	(42.00)
	Interest paid on non convertible debentures	68.51	-	22.56	-
	Business support charges received	3.92	-	1.91	-
	Interest subsidy received	2.89	-	4.87	-
	Claim receipts for assets	0.75	-	0.49	-
4. Bajaj Finserv Direct Ltd. (Fellow subsidiary)	Business support charges paid	29.41	(2.68)	44.30	(0.75)
	Business support charges received	1.17	0.11	-	-
	Sourcing commission paid	36.51	(6.40)	57.51	(3.03)
	Asset sale	0.18	0.14	0.22	0.06
	Asset purchase	12.44	(13.52)	0.11	-
	Interest Subsidy received	0.07	-	0.30	0.03
	Platform usage charges	11.97	(13.23)	-	-
	Other receipts	0.07	-	0.13	-
	Other payments	0.02	-	3.24	-
5. Bajaj Finserv Health Ltd. (Fellow subsidiary)	Business support charges received	0.14	-	0.11	-
	Business support charges paid	0.46	(0.31)	-	-
	Interest subsidy received	0.25	-	0.03	-
	Asset sale	0.02	0.02	0.02	-
	Marketing Fee	7.88	7.68	-	-
	Other receipts	-	-	0.04	0.01
<b>(B) Key management personnel and their relatives</b>					
1. Rahul Bajaj (Director) (Chairman till 31 July 2020)	Sitting fees	0.06	-	0.09	-
	Commission	0.12	(0.11)	0.18	(0.16)
2. Nanoo Pamnani ( Vice Chairman till 22 Feb 2020)	Sitting fees	-	-	0.20	-
	Commission	-	-	2.08	(2.05)
3. Sanjiv Bajaj (Chairman) (Vice Chairman till 31 July 2020)	Sitting fees	0.25	-	0.22	-
	Commission	0.36	(0.33)	0.32	(0.29)

(₹ In Crore)					
Name of the related party and nature of relationship	Nature of Transaction	FY 2020-21		FY 2019-20	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
4. Rajeev Jain (Managing Director)	Remuneration (including perquisite)	9.72	(1.50)	11.43	-
	Equity shares issued pursuant to stock option scheme	8.11	-	1.65	-
	Fair value of stock options granted	15.56	-	13.05	-
	Brokerage and Service charges received	0.09	-	0.03	-
	Demat Charges (TV ₹ 2,788)	-	-	-	-
5. Rajeev Jain HUF	Brokerage (TV ₹ 19,517)	-	-	-	-
	Demat Charges (TV ₹ 993)	-	-	-	-
6. Madhur Bajaj (Director)	Sitting fees	0.06	-	0.04	-
	Commission	0.12	(0.11)	0.08	(0.07)
7. Rajiv Bajaj (Director)	Sitting fees	0.06	-	0.05	-
	Commission	0.12	(0.11)	0.10	(0.09)
8. Dipak Poddar (Director)	Sitting fees	0.10	-	0.03	-
	Commission	0.20	(0.19)	0.06	(0.05)
9. Ranjan Sanghi (Director)	Sitting fees	0.14	-	0.14	-
	Commission	0.28	(0.26)	0.28	(0.25)
10. D J Balaji Rao (Director)	Sitting fees	0.06	-	0.07	-
	Commission	0.12	(0.11)	0.14	(0.13)
11. Omkar Goswami (Director)	Sitting fees	0.21	-	0.12	-
	Commission	0.34	(0.31)	0.24	(0.22)
12. Gita Piramal (Director)	Sitting fees	0.07	-	0.09	-
	Commission	0.14	(0.13)	0.18	(0.16)
13. Anami Narayan Roy (Director)	Sitting fees	0.11	-	0.07	-
	Commission	0.16	(0.15)	0.14	(0.13)
14. Naushad Forbes (Director)	Sitting fees	0.10	-	0.08	-
	Commission	0.20	(0.19)	0.16	(0.14)
15. Radhika Singh (Spouse of Omkar Goswami, director of the company)	Fixed deposit accepted	-	(2.00)	2.00	(2.00)
	Fixed deposit interest accrued	0.16	-	0.01	(0.01)
	Fixed deposit interest paid	0.15	-	-	-
16. Shekher Bajaj	Nil	-	-	-	-
17. Niraj Bajaj	Nil	-	-	-	-
<b>(C) Entities in which KMP and their relatives have significant influence</b>					
1. Bajaj Auto Ltd.	Investment in equity shares (₹ 7,685, previous year ₹ 7,685 )	-	-	-	-
	Dividend received (Previous year ₹ 27,000)	-	-	-	-
	Security deposit	-	0.23	-	0.23
	Interest subsidy received	1.72	-	0.36	0.04
	Business support charges paid	20.32	(0.88)	26.77	-
	Lease liability recognised at inception	-	(0.67)	2.97	(1.91)
	Payment toward lease obligation	1.29	-	1.06	-
	Interest expenses on lease obligation	0.10	-	0.20	-
	Business support charges received	0.23	0.02	0.23	-
	Fixed deposit accepted	-	(100.00)	500.00	(500.00)
	Fixed deposit repaid	400.00	-	-	-
Fixed deposit interest accrued	8.00	(10.23)	15.50	(15.50)	
2. Bajaj Holdings & Investments Ltd.	Investment in equity shares (₹ 19,646, previous year ₹ 19,646)	-	-	-	-
	Dividend received (Previous year ₹ 5,438)	-	-	-	-
	Secured non convertible debentures issued	-	(311.43)	-	(311.87)
	Interest paid on non convertible debentures	23.39	-	-	-
	Business support charges paid	15.71	-	15.78	-
	Business support charges received	0.36	-	0.51	-
	Other payments (Previous year ₹ 4,309)	-	-	-	-

(₹ In Crore)

Name of the related party and nature of relationship	Nature of Transaction	FY 2020-21		FY 2019-20	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
3. Mukand Ltd.	Loan given	-	-	25.00	25.14
	Loan repayment received	25.14	-	24.37	-
	Interest income	1.33	-	4.16	-
4. Hind Musafir Agency Ltd.	Services received	2.46	0.03	50.95	0.33
5. Bajaj Electricals Ltd	Asset purchase	0.64	(0.12)	0.45	0.08
	Interest subsidy received (Previous year O/S ₹ 43,935)	0.02	0.02	0.03	-
	Other expenses	0.03	-	-	-
6. Jamnalal Sons Pvt. Ltd.	Contribution to equity (1,27,640 shares of ₹ 2 each)	-	(0.03)	-	(0.03)
	Dividend paid (previous year ₹ 15,040)	-	-	-	-
	Security deposit	-	0.19	-	0.19
	Lease liability recognised at inception	-	(0.58)	1.31	(0.97)
	Payment toward lease obligation	0.46	-	0.34	-
	Interest expenses on lease obligation	0.07	-	0.10	-
	Other expenses	0.03	(0.01)	0.06	-
7. Maharashtra Scooters Ltd.	Contribution to equity (18,974,660 shares of ₹ 2 each)	-	(3.79)	-	(3.79)
	Dividend paid	-	-	30.36	-
	Business support charges received	0.16	-	0.14	-
	Secured non convertible debentures issued	-	(191.95)	-	(95.56)
	Secured non convertible debentures redemption	5.00	-	-	-
	Interest paid on non convertible debentures	7.51	-	11.11	-
8. Hercules Hoists Limited	Fixed deposit accepted	-	(6.50)	6.50	(6.50)
	Fixed deposit interest accrued	0.54	(0.58)	0.09	(0.09)
9. Bachhraj Factories Private Limited	Contribution to equity (72,000 shares of ₹ 2 each)	-	(0.01)	-	(0.01)
10. Baroda Industries Private Limited	Contribution to equity (1,17,600 shares of ₹ 2 each)	-	(0.02)	-	(0.02)
11. Suraj Sanghi Finance Limited	Contribution to equity (200 shares of ₹ 2 each)	-	-	-	-
12. Centre for Technology Innovation and Economic Research	Corporate social responsibility expenses	0.20	-	-	-
13. Poddar Housing And Development Limited	Loan given	-	13.00	-	-
	Loan repayment received	-	-	-	-
	Interest Income	1.71	0.02	-	-
<b>(D) Post Employment Benefit Entity</b>					
1. Bajaj Auto Limited Provident Fund	Unsecured non convertible debentures issued	-	(48.24)	-	(54.61)
	Unsecured non convertible debentures redemption	6.00	-	-	-
	Interest paid on non convertible debentures	4.92	-	4.91	-
	Provident fund contribution (Employer's share)	35.45	(10.99)	34.52	(10.29)
2. Bajaj Auto Employees Superannuation Fund	Superannuation contribution	0.42	-	0.49	-
3. Bajaj Auto Employees Group Gratuity Fund	Gratuity contribution	14.65	-	13.00	-
4. Bajaj Auto Senior Staff Group Gratuity Fund	Gratuity contribution	2.50	-	25.00	-
<b>Notes</b>					
- Transaction values are excluding taxes and duties.					
- Amount in bracket denotes credit balance.					
- 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 clause 9 of the Indian Accounting Standard - 24 'Related Party Disclosures' have been identified based on representations made by key managerial personnel and information available with the Company. All above transactions are in the ordinary course of business and on arms' length basis. All outstanding balances are to be settled in cash and are unsecured except secured non-convertible debentures issued to related parties which are disclosed appropriately.					
- Provisions for gratuity, compensated absences and other long term service benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.					
- NCD transaction includes only issuance from primary market, and outstanding balance of NCDs held by related parties as on reporting date.					