

BAJAJ FINANCE LIMITED

22 May 2020

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 2020. 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

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 2019-20		FY 2018-19	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, Subsidiaries and Fellow Subsidiaries					
1. Bajaj Finserv Ltd. (Holding company)	Contribution to equity (317,816,130 shares of ₹ 2 each)	-	(63.56)	-	(63.56)
	Dividend paid	508.51	-	127.13	-
	Business support charges paid	21.16	-	16.55	-
	Business support charges received	1.10	-	0.34	-
	Secured non convertible debentures issued	-	(965.69)	-	(785.54)
	Secured non convertible debentures redemption	141.00	-	10.00	-
	Interest paid on non convertible debentures	57.73	-	64.01	-
	Asset sale	-	-	0.51	-
	Asset purchase	0.16	-	-	-
	Licences fee paid (Previous year ₹ 505)	-	-	-	-
	Other receipts	-	-	0.07	-
	Other payments	-	-	0.86	-
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	-	0.60	-	0.60
	Insurance expenses	2.63	3.50	4.12	0.04
	Insurance premium adjusted (including cancellation receipts)	302.29	0.46	486.42	(3.99)
	Commission income	18.20	1.52	15.72	3.25
	Secured non convertible debentures issued	-	(228.90)	-	(251.25)
	Unsecured non convertible debentures issued	-	(1,219.30)	-	(419.81)
	Secured non convertible debentures redemption	-	-	20.00	-
	Interest paid on non convertible debentures	65.64	-	12.16	-
	Business support charges received	-	0.05	0.09	0.05
	Lease liability recognised at inception	1.71	(1.05)	-	-
	Payment toward lease obligation	0.66	-	0.78	(0.07)
	Interest expenses on lease obligation	0.11	-	-	-
	Maintenance expense	0.33	(0.20)	0.08	-
	Claim receipts on behalf of customers	100.80	-	32.05	-
3. Bajaj Allianz General Insurance Company Ltd. (Fellow subsidiary)	Insurance expenses	14.05	4.17	19.98	0.39
	Insurance premium adjusted (including cancellation receipts)	614.93	(0.12)	460.95	(0.89)
	Commission income	89.74	0.95	65.38	10.94
	Secured non convertible debentures issued	-	(846.39)	-	(416.35)
	Unsecured non convertible debentures issued	-	(42.00)	-	(41.98)
	Interest paid on non convertible debentures	22.56	-	7.44	-
	Business support charges received	1.91	-	-	-
	Interest subsidy received	4.87	-	3.24	-
	Claim receipts for assets	0.49	-	1.31	-
4. Bajaj Finserv Direct Ltd. (Fellow subsidiary)	Business support charges paid	44.30	(0.75)	36.85	0.59
	Sourcing commission paid	57.51	(3.03)	37.23	(5.97)
	Asset purchase	0.11	-	0.13	(0.14)
	Asset sale	0.22	0.06	20.79	-
	Interest Subsidy received	0.30	0.03	-	-
	Other payments	3.24	-	0.73	-
	Other receipts	0.13	-	0.51	0.02
5. Bajaj Finserv Health Ltd. (Fellow subsidiary)	Asset sale	0.02	-	-	-
	Business support charges received	0.11	-	-	-
	Other receipts	0.04	0.01	-	-
	Interest subsidy received	0.03	-	-	-
(B) Key management personnel and their relatives					
1. Rahul Bajaj (Chairman)	Sitting fees	0.09	-	0.05	-
	Commission	0.18	(0.18)	0.09	(0.08)
2. Nanoo Pamnani (Vice Chairman till 22 Feb 2020)	Sitting fees	0.20	-	0.09	-
	Commission	2.08	(2.08)	1.97	(1.95)

(₹ In Crore)					
Name of the related party and nature of relationship	Nature of Transaction	FY 2019-20		FY 2018-19	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
3. Sanjiv Bajaj (Vice Chairman)	Sitting fees	0.22	-	0.09	-
	Commission	0.32	(0.32)	0.17	(0.15)
4. Rajeev Jain (Managing Director)	Remuneration (including perquisite)	11.43	-	11.75	(6.36)
	Equity shares issued pursuant to stock option scheme	1.65	-	2.19	-
	Fair value of stock options granted	13.05	-	10.91	-
	Brokerage and Service charges received	0.03	-	-	-
5. Madhur Bajaj (Director)	Sitting fees	0.04	-	0.04	-
	Commission	0.08	(0.08)	0.08	(0.07)
6. Rajiv Bajaj (Director)	Sitting fees	0.05	-	0.04	-
	Commission	0.10	(0.10)	0.07	(0.06)
7. Dipak Poddar (Director)	Sitting fees	0.03	-	0.05	-
	Commission	0.06	(0.06)	0.10	(0.09)
8. D.S.Mehta (Director till 31 Mar 2019)	Sitting fees	-	-	0.05	-
	Commission	-	-	0.10	(0.09)
	Fixed deposit accepted	-	-	2.95	(8.28)
	Fixed deposit interest accrued	-	-	0.67	(0.87)
9. Ranjan Sanghi (Director)	Sitting fees	0.14	-	0.07	-
	Commission	0.26	(0.26)	0.13	(0.12)
10. Rajendra Lakhota (Director till 31 Mar 2019)	Sitting fees	-	-	0.05	-
	Commission	-	-	0.10	(0.08)
11. D J Balaji Rao (Director)	Sitting fees	0.07	-	0.04	-
	Commission	0.14	(0.14)	0.08	(0.07)
12. Omkar Goswami (Director)	Sitting fees	0.12	-	0.06	-
	Commission	0.24	(0.24)	0.12	(0.11)
13. Gita Piramal (Director)	Sitting fees	0.09	-	0.05	-
	Commission	0.18	(0.18)	0.09	(0.08)
14. Anami Narayan Roy (Director w.e.f. 1 Apr 2019)	Sitting fees	0.07	-	-	-
	Commission	0.14	(0.14)	-	-
15. Naushad Forbes (Director w.e.f. 1 Apr 2019)	Sitting fees	0.08	-	-	-
	Commission	0.16	(0.16)	-	-
16. Radhika Singh (Spouse of Omkar Goswami, director of the company)	Fixed deposit accepted	2.00	(2.00)	-	-
	Fixed deposit interest accrued	0.01	(0.01)	-	-
17. Shekher Bajaj	Nil	-	-	-	-
18. Niraj Bajaj	Nil	-	-	-	-

(₹ In Crore)					
Name of the related party and nature of relationship	Nature of Transaction	FY 2019-20		FY 2018-19	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(C) Entities in which KMP and their relatives have significant influence					
1. Bajaj Auto Ltd.	Investment in equity shares (₹ 7,685, previous year ₹ 7,685)	-	-	-	-
	Dividend received (₹ 27,000 Previous year ₹ 9,000)	-	-	-	-
	Security deposit	-	0.23	0.02	0.23
	Interest subsidy received	0.36	0.04	9.85	-
	Business support charges paid	26.77	-	25.68	(0.83)
	Lease liability recognised at inception	2.97	(1.91)	-	-
	Payment toward lease obligation	1.06	-	1.11	-
	Interest expenses on lease obligation	0.20	-	-	-
	Business support charges received	0.23	-	0.23	-
	Fixed deposit accepted	500.00	(500.00)	-	-
	Fixed deposit interest accrued	15.50	(15.50)	-	-
2. Bajaj Holdings & Investments Ltd.	Investment in equity shares (₹ 19,646, previous year ₹ 19,646)	-	-	-	-
	Dividend received (₹ 5,438 previous year ₹ 3,000)	-	-	-	-
	Secured non convertible debentures issued	-	(311.87)	-	-
	Business support charges paid	15.78	-	2.54	-
	Business support charges received	0.51	-	0.34	-
	Other payments (₹ 4,309)	-	-	0.03	-
	Other receipts	-	-	0.01	-
3. Mukand Ltd.	Loan given	25.00	25.14	-	24.50
	Loan repayment received	24.37	-	18.42	-
	Interest income	4.16	-	4.11	-
4. Hind Musafir Agency Ltd.	Services received	50.95	0.33	41.81	(1.99)
5. Bajaj Electricals Ltd	Asset purchase	0.45	0.08	0.49	(0.06)
	Interest subsidy received (O/s ₹ 43,935)	0.03	-	-	-
6. Jannalal Sons Pvt. Ltd.	Contribution to equity (1,27,640 shares of ₹ 2 each, previous year 940 shares of ₹ 2 each, ₹ 1,880)	-	(0.03)	-	-
	Dividend paid (₹ 15,040, previous year ₹ 3,760)	-	-	-	-
	Security deposit	-	0.19	-	0.19
	Lease liability recognised at inception	1.31	(0.97)	-	-
	Payment toward lease obligation	0.34	-	0.45	-
	Interest expenses on lease obligation	0.10	-	-	-
	Other expenses	0.06	-	0.04	-
7. Maharashtra Scooters Ltd.	Contribution to equity (18,974,660 shares of ₹ 2 each)	-	(3.79)	-	(3.79)
	Dividend paid	30.36	-	7.59	-
	Business support charges received	0.14	-	0.12	-
	Secured non convertible debentures issued	-	(95.56)	-	(144.01)
	Secured non convertible debentures redemption	-	-	5.00	-
	Interest paid on non convertible debentures	11.11	-	10.24	-
8. Hercules Hoists Limited	Fixed deposit accepted	6.50	(6.50)	-	-
	Fixed deposit interest accrued	0.09	(0.09)	-	-
(D) Post Employment Benefit Entity					
1. Bajaj Auto Limited Provident Fund	Unsecured non convertible debentures issued	-	(54.61)	-	(54.57)
	Interest paid on non convertible debentures	4.91	-	4.92	-
	Provident fund contribution (Employer's share)	34.52	(10.29)	21.09	(5.82)
2. Bajaj Auto Employees Superannuation Fund	Superannuation contribution	0.49	-	0.49	-
3. Bajaj Auto Employees Group Gratuity Fund	Gratuity contribution	13.00	-	6.00	-
4. Bajaj Auto Senior Staff Group Gratuity Fund	Gratuity contribution	25.00	-	19.00	-
Notes					
<p>- Transaction values are excluding taxes and duties.</p> <p>- Amount in bracket denotes credit balance.</p> <p>- 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.</p> <p>- 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.</p> <p>- 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</p> <p>-NCD transaction includes only issuance from primary market, and outstanding balance of NCDs held by related parties as on reporting date.</p>					