

3 February 2023

To Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai 400 001	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Code: 532978	NSE Code: BAJAJFINSV

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - Proposal in Finance Bill - 2023 in respect taxation of non-linked life insurance policies

The Company has been receiving queries from investors in respect of impact on Bajaj Allianz Life Insurance Company Limited (BALIC), of the proposal in Finance Bill - 2023 to tax proceeds (other than amount received on death) from non-linked insurance policies (to be issued on or after 1 April 2023 and subject to tax from Assessment year 2023-24) having premium or aggregate of premium from a customer above Rs 5,00,000 in a year. Such amount is presently not taxable under Section 10(10D) of the Income Tax Act, 1961. In this connection we enclose a statement issued by BALIC as **Annexure -A**.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

For Bajaj Finserv Limited

Uma Shende

Company Secretary

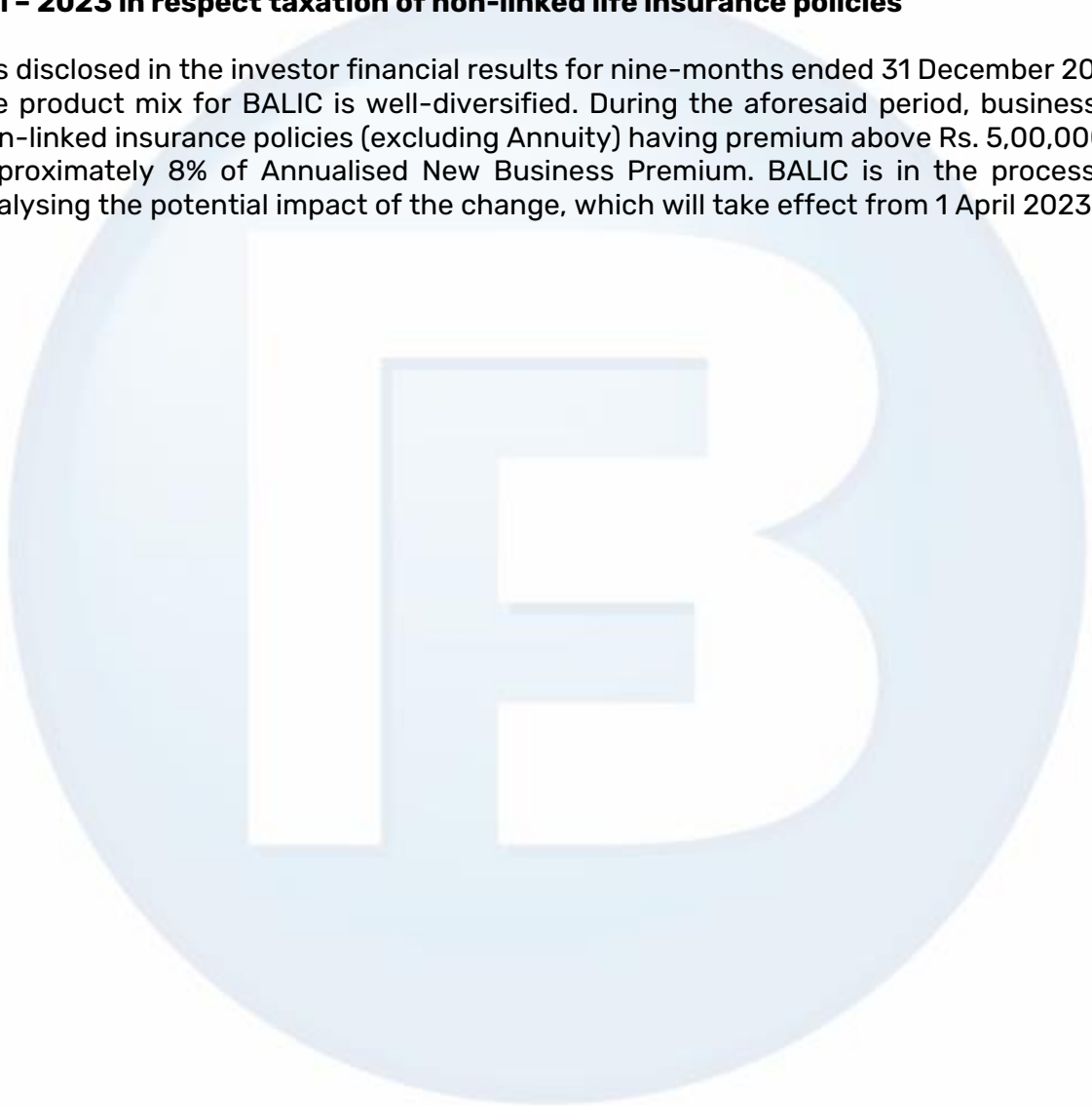
Email ID: investors@bajajfinserv.in

Encl.: As above

Annexure -A

Statement of Bajaj Allianz Life Insurance Company Limited (BALIC) which is a material subsidiary of Bajaj Finserv Limited, the Company) on proposal in Finance Bill - 2023 in respect taxation of non-linked life insurance policies

“As disclosed in the investor financial results for nine-months ended 31 December 2022, the product mix for BALIC is well-diversified. During the aforesaid period, business of non-linked insurance policies (excluding Annuity) having premium above Rs. 5,00,000 is approximately 8% of Annualised New Business Premium. BALIC is in the process of analysing the potential impact of the change, which will take effect from 1 April 2023.”



Bajaj Finserv Limited