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**THE WORLD'S
FAVOURITE
INDIAN**

27 June 2022

Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001	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: 532977	NSE Code: BAJAJ-AUTO

**Subject: Outcome of Board Meeting - Buyback of Equity Shares of Bajaj Auto Limited
("the Company")**

Dear Sir / Madam,

Further to our letter dated 22 June 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company ("**Board**") at its meeting held today i.e. Monday, 27 June 2022, has approved the proposal for buyback of the fully paid up equity shares of the Company having a face value of Rs. 10/- each ("**Equity Shares**") from the existing shareholders of the Company (except promoters, promoter group and persons in control of the Company) from open market through stock exchange mechanism (i.e through National Stock Exchange of India Limited and BSE Limited collectively ("**Stock Exchanges**") at a price not exceeding Rs. 4,600/- ("**Maximum Buyback Price**") per Equity Share and such aggregate amount, up to Rs. 2,500 crore ("**Maximum Buyback Size**"), representing 9.61% and 8.71% of the aggregate of the total paid-up share capital and free reserves (including securities premium account) of the Company based on the latest audited financial statements of the Company as at March 31, 2022 (on a standalone and consolidated basis, respectively) ("**Buyback**") in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) ("**Buyback Regulations**") and the Companies Act, 2013 and the rules made thereunder.

Subject to the market price of the Equity Shares being equal to or less than the Maximum Buyback Price, the indicative maximum number of Equity Shares proposed to be bought back, would be 54,34,782 Equity Shares ("**Proposed Buyback Shares**"), comprising approximately **1.88%** of the paid-up share capital of the Company as of **27 June 2022**. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares to be bought back could exceed the Proposed Buyback Shares, but will always be subject to the Maximum Buyback Size. The Company will utilise at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback i.e. **Rs. 1,250 Crores** ("**Minimum Buyback Size**"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 27,17,392 Equity Shares.

The Board has constituted a Buyback Committee and has delegated the power to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper in connection with the Buyback.

The copy of board resolution, public announcement setting out the process, timelines and other statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations.

The Pre-Buyback shareholding pattern of the Company as on 24 June 2022 is enclosed as **Annexure A**.

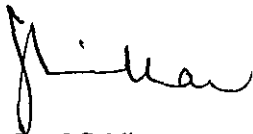
Further, since the buyback is from the open market, the details of the actual number of equity shares that would be bought back (including as a percentage of the existing paid-up capital) and the post Buyback shareholding pattern cannot be ascertained at this stage. The same will be provided upon completion of the Buyback.

The Board Meeting commenced at 12.00 Noon (IST) and concluded at 1.45 p.m. (IST). We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Bajaj Auto Limited



Dr. J Sridhar

Company Secretary

(Membership no. FCS: 1760)

Encl: As above

Annexure A

Pre-Buyback Shareholding Pattern of the Company as of 24 June 2022

Sr. No.	Shareholder Category	No. of Shareholders	No. of Shares	% Shareholding
1.	Promoter and Promoter Group	65	155,580,109	53.77
2.	Indian Financial Institutions/ Banks/ Mutual Funds			
	Indian Financial Institutions	0	0	0.00
	Banks	15	300,197	0.10
	Mutual Funds	170	13,305,025	4.60
	Insurance Companies	155	24,754,657	8.55
	Sub Total	340	38,359,879	13.25
3.	FII/ FPI/ NRIs/ GDRs/ Foreign Nationals and OCB			
	FII/FPI	709	31,916,856	11.03
	NRIs	7,808	1,982,081	0.68
	DRs	1	24,600	0.01
	Foreign Banks	0	0	0.00
	Sub Total	8,518	33,923,537	11.72
4.	Indian Public, Corporates and others	225,430	61,503,495	21.26
	Total	234,353	289,367,020	100