

21 May 2021

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
---	--

Sub: Disclosures of related party transactions on a consolidated basis- Reg 23(9)

Dear Sir/Madam,

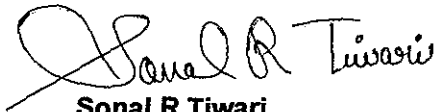
Pursuant to Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosures of related party transactions, on a consolidated basis, drawn in accordance with the applicable accounting standards for the financial year ended 31 March 2021. The same have been published on the website of the Company at <https://www.bajajfinserv.in/finserv-shareholder-download>

Please take the above on record.

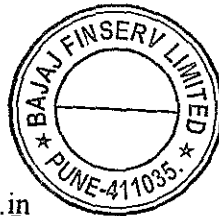
Thanking you,

Yours faithfully,

For Bajaj Finserv Limited



Sonal R Tiwari
Company Secretary
Email ID: investors@bajajfinserv.in



Encl: as above.

Page 1 of 1

Bajaj Finserv Limited

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Tel: +91 20 71505700
Fax: +91 20 71505792

www.bajajfinserv.in
Corporate ID No: L65923PN2007PLC130075

(₹ In Crore)

	Name of related party and Nature of relationship	Nature of transaction	2020-21		2019-20		
			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	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 ₹ 5 each) Dividend paid Business support services received Business support services rendered Other payments Insurance premium received by BAGICL/BALICL Unallocated premium Billable expenses reimbursed on behalf Secured non convertible debentures issued Interest paid on non convertible debentures	- - 15.84 0.87 0.04 0.65 - 0.58 - 23.39	(31.16) - - - - - (1.17) - (311.43) -	- 46.74 15.90 0.51 0.04 0.46 - 0.52 - -	(31.16) - - - - - (0.89) - (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 ₹ 10 each) Services received Insurance premium received by BAGICL/BALICL Insurance commission paid by BAGICL/BALICL Unallocated premium Security deposit received	- 1.72 0.01 1.72 - -	1.20 - - - (0.01) (0.01)	- 1.76 0.10 15.22 - 0.01	1.20 - - (1.29) (0.01) (0.01)	
	Bajaj Allianz Staffing Solutions Ltd. (100% owned subsidiary of Bajaj Allianz Financial Distributors Limited.)	Insurance premium received by BAGICL/BALICL Unallocated premium Manpower supply charges Business support services received Other receipts Claims paid Security deposits received	1.00 - 92.83 0.08 0.11 0.05 -	(0.05) - - - - - (0.05)	0.78 - 116.06 0.11 - 0.05 0.05	- (0.02) 0.01 - - - 0.05 (0.05)	
	Allianz SE	Contribution to equity of BALICL including premium Contribution to equity of BAGICL including premium Dividend Paid Billable expenses incurred on behalf	- - 81.79 -	(1,099.13) (195.27) - -	- - 56.08 0.04	(1,099.13) (195.27) - -	
	Allianz Insurance Management Asia Pacific Pte.	Billable expenses incurred reversed	0.04	-	-	(0.04)	
	AGCS Marine Insurance Company	Reinsurance premium paid/payable Claims recovery on reinsurance	- *	- -	- -	- -	
	Allianz Global Risks US Insurance Company	Reinsurance premium paid Commission on reinsurance premium Claims recovery on reinsurance	157.85 19.95 98.37	(15.44) - -	170.45 18.02 44.92	(37.96) - -	
	Allianz Global Corporate & Speciality SE, UK	Reinsurance premium paid Commission on reinsurance received	0.16 0.02	(0.23) -	0.08 0.01	(1.36) -	
	Allianz Global Corporate & Speciality SE, Italy	Reinsurance premium paid Commission on reinsurance received	- 0.01	- -	0.03 0.01	(0.08) -	
	Allianz Global Corporate & Speciality SE, Munich	Reinsurance premium paid Commission on reinsurance received Claims recovery on reinsurance	0.88 0.12 47.61	(2.51) - -	0.02 - 12.78	(3.19) - -	
	Allianz SE Reinsurance, Branch Asia Pacific	Reinsurance premium paid Commission on reinsurance received Claims recovery on reinsurance CAT XOL premium paid CAT XOL claim recovered	19.82 7.40 21.71 0.26 -	6.96 - - - -	35.34 7.01 4.67 0.32 0.78	(5.50) - - - -	
	Allianz Global Corporate & Speciality AG Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)	Reinsurance premium paid Commission on reinsurance received Claim recovery on reinsurance Billable expenses reimbursed on behalf	* * 0.59 -	1.06 - - -	0.21 0.02 0.28 -	0.73 - - -	
	Allianz Global Corporate & Speciality SE, France	Reinsurance premium paid Commission on reinsurance received Claims recovery on reinsurance	- - 0.06	- - -	0.14 0.01 0.10	(0.39) - -	
	Euler Hermes Europe, Singapore Branch	Reinsurance premium paid Commission on reinsurance received Claims recovery on reinsurance Billable expenses recovery Other receivables	11.63 1.02 4.21 2.00 -	(2.19) - - - 2.07	10.63 0.70 3.93 2.50 -	1.27 - - - 0.40	
	Allianz Technology SE (Previously Allianz Managed Operations & Services SE)	Information technology expenditure License and maintenance fees paid Billable expenses recovery	1.76 2.20 0.25	(2.90) (5.86) -	3.27 1.44 0.49	(5.56) (3.66) -	

* The amount is below the rounding off norm adopted by the Group.

(₹ In Crore)

	Name of related party and Nature of relationship	Nature of transaction	2020-21		2019-20	
			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	6.39	-	0.01	-
	Allianz Fire and Marine Insurance Japan Ltd	Reinsurance premium paid	229.99	(70.53)	16.50	(14.69)
		Commission on reinsurance received	22.17	-	1.80	-
		Claims recovery on reinsurance	1.46	-	0.01	-
	AWP Assistance India Pvt. Ltd. (Previously AGA Assistance (India) Pvt. Ltd.)	Insurance claims paid	9.69	-	8.19	-
		Premium received as an agent	-	(0.07)	-	(0.10)
		Insurance commission paid	0.30	-	1.24	-
		Billable expenses incurred on behalf	0.01	0.01	0.01	0.01
	AWP Services India Pvt. Ltd. (Previously AGA Services (India) Pvt. Ltd.)	Insurance claims paid	17.95	-	10.40	-
		Other expenses paid	0.61	(0.01)	4.41	(0.44)
	Euler Hermes Services India Pvt Limited	Credit risk assessment fees paid	1.99	-	2.21	-
	AWP P&C SA Saint Ouen Paris	Reinsurance premium received	103.04	(45.71)	273.19	(16.95)
		Commission on reinsurance paid	17.50	-	173.19	-
		Claims paid on reinsurance accepted	56.34	-	71.98	-
		Other expenses paid	5.65	-	-	-
C	Individuals controlling voting power / exercising significant influence and their Relatives:					
	Rahul Bajaj (Chairman Emeritus)	Sitting fees	0.06	-	0.11	-
		Commission	0.12	(0.11)	0.21	(0.21)
	Madhur Bajaj	Sitting fees	0.12	-	0.08	-
		Commission	0.21	(0.20)	0.14	(0.14)
	Rajiv Bajaj	Sitting fees	0.11	-	0.10	-
		Commission	0.20	(0.19)	0.18	(0.18)
	Sanjiv Bajaj (Chairman & Managing Director) (Also Key management personnel)	Short-term employee benefits (including Commission)	16.77	(8.04)	10.24	(7.39)
		Post-employment benefits	0.91	-	0.91	-
		Deposit paid	-	0.41	0.02	0.41
		Rent paid	0.43	-	0.41	-
		Sitting fees	0.25	-	0.22	-
	Tapan Singhel (MD & CEO - BAGICL)	Remuneration	13.27	-	11.78	-
	Tarun Chugh (MD & CEO - BALICL)	Remuneration	8.22	-	9.86	-
	Rajeev Jain (MD & CEO - BFL)	Remuneration	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	-
	Rakesh Bhatt (CEO - Bajaj Finserv Direct Ltd)	Remuneration	2.90	(0.74)	-	-
	Devang Mody (CEO - Bajaj Finserv Health Ltd)	Remuneration	1.02	(0.05)	-	-
D	Other entities / persons:					
	Bajaj Auto Ltd.	Sale of windpower	11.40	-	14.57	-
		OA charges reimbursement	8.14	-	8.74	-
		Business support services received	20.71	(0.88)	27.20	-
		Business support services rendered	0.23	-	0.23	-
		Interest subsidy	1.72	-	0.36	0.04
		Insurance premium received by BAGICL/BALICL	16.20	-	12.34	-
		Insurance claims paid by BAGICL/BALICL	0.55	-	1.65	-
		Security deposit paid	-	0.23	-	0.23
		Unallocated premium	-	(8.37)	-	(8.09)
		Dividend income	-	-	2.25	-
		Investments held	-	45.88	-	25.28
		Lease liability recognised at inception	-	(0.67)	2.97	(1.91)
		Payment towards lease obligation	1.29	-	1.06	-
		Revenue expenses reimbursement paid	0.08	-	0.10	-
		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)
	Bajaj Electricals Ltd.	Purchase of property, plant and equipment	0.64	(0.12)	0.45	(0.08)
		Interest subsidy	0.02	0.02	0.03	-
		Insurance claims paid by BAGIC/BALICL	7.20	-	4.09	-
		Insurance premium received by BAGIC/BALICL	11.00	-	18.77	-
		Unallocated premium	-	(6.67)	-	(6.22)
		Other expenses	0.03	-	-	-
	Bajaj Auto Holdings Ltd.	Shares of BFS held by BAML (209,005 shares of ₹ 5 each)	-	(0.10)	-	(0.10)
		Dividend paid	-	-	0.16	-
	Hind Musafir Agency Ltd.	Services received	3.64	(0.04)	74.36	(0.41)
		Service Charges paid	0.06	-	0.40	-
		Insurance premium received by BAGIC/BALICL	0.04	-	0.03	-
		Advances	-	0.06	-	0.09
	Hind Lamps Ltd.	Insurance premium received by BAGIC/BALICL	0.04	-	0.15	-
	Mukand Ltd.	Sale of windpower	10.48	0.52	13.56	0.44
		OA charges reimbursement	0.55	-	1.93	-
		Insurance premium received by BAGIC/BALICL	5.85	-	4.18	-
		Insurance Claims paid by BAGIC/BALICL	0.98	-	0.87	-
		Unallocated premium	-	(0.32)	-	(0.51)
		Rent and other expenses paid	-	-	0.05	-
		Security deposit paid	(0.10)	-	(3.90)	0.10
		Interest received	1.34	-	4.21	-
		Loan given	-	-	25.00	25.14
		Principal repayment received	25.14	-	24.27	-

* The amount is below the rounding off norm adopted by the Group.

Bajaj Finserv Limited
Consolidated Disclosure of transactions with related parties as per Ind AS 24 for the year ended 31 March 2021

(₹ In Crore)

	Name of related party and Nature of relationship	Nature of transaction	2020-21		2019-20	
			Transaction Value	Outstanding amounts carried in the Balance Sheet	Transaction Value	Outstanding amounts carried in the Balance Sheet
D	Other entities / persons: (Contd.)					
	Mukand Engineers Ltd.	Insurance premium received by BAGIC/BALICL	0.72	-	0.51	-
		Insurance claims paid by BAGIC/BALICL	0.10	-	0.26	-
		Unallocated premium	-	(0.08)	-	(0.30)
	Hercules Hoists Ltd.	Fixed deposits accepted	-	(6.50)	6.50	(6.50)
		Interest accrued on fixed deposits	0.54	(0.58)	0.09	(0.09)
	Maharashtra Scooters Ltd.	Business support charges received	0.16	-	0.14	-
		Non-convertible debentures issued	-	(191.95)	-	(95.56)
		Interest on non-convertible debentures issued	7.51	-	11.11	-
		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	-
		Secured non convertible debentures redemption	5.00	-	110.00	-
	Sanjali Family Trust	Rent Paid	0.55	-	0.14	-
		Security Deposit Paid	-	0.14	0.14	0.14
		Revenue expenses reimbursement received	0.07	-	0.03	-
	Jammalal Sons Private Ltd.	Security deposit	-	0.29	-	0.29
		Rent and other expenses	0.30	(0.02)	0.31	-
		Contribution to equity	-	(0.03)	-	(0.03)
		Lease liability recognised at inception	-	(0.58)	1.31	(0.97)
		Payment towards lease obligation	0.46	-	0.34	-
		Interest expense on lease obligation	0.07	-	0.10	-
	Late Nanoo Pannani	Sitting fees	-	-	0.32	-
		Commission	-	-	2.46	(2.46)
	D J Balaji Rao	Sitting fees	0.19	-	0.18	-
		Commission	0.32	(0.31)	0.31	(0.31)
	Dr. Gita Piramal	Sitting fees	0.21	-	0.21	-
		Commission	0.35	(0.34)	0.36	(0.36)
	Dr. Naushad Forbes	Sitting fees	0.24	-	0.17	-
		Commission	0.41	(0.40)	0.30	(0.30)
	Manish Kejriwal	Sitting fees	0.13	-	0.03	-
		Commission	0.20	(0.20)	0.05	(0.05)
	Anami Roy	Sitting fees	0.17	-	0.13	-
		Commission	0.25	(0.24)	0.23	(0.23)
	Dipak Poddar	Sitting fees	0.10	-	0.03	-
		Commission	0.20	(0.19)	0.06	(0.06)
	Ranjan Sanghi	Sitting fees	0.14	-	0.14	-
		Commission	0.28	(0.26)	0.26	(0.26)
	Dr. Omkar Goswami	Sitting fees	0.21	-	0.12	-
		Commission	0.34	(0.31)	0.24	(0.24)
	Radhika Singh (Spouse of Omkar Goswami , director of BFL)	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	-	-	-
	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)
	Bajaj Auto Employees Superannuation Fund	Superannuation contribution	0.99	-	1.06	-
	Bajaj Auto Employees Group Gratuity Fund	Gratuity Contribution	14.95	-	13.50	-
	Bajaj Auto Senior staff Group Gratuity Fund	Gratuity Contribution	4.80	-	29.00	-
	Bajaj Finserv Charitable Trust	CSR payment	-	-	0.25	-
	Bajaj Allianz Life Insurance Co Ltd Employees Group Gratuity Cum Life Assurance Trust	Insurance premium received	5.79	-	7.13	-
		Benefits Paid	3.61	-	5.39	-
		Fund reserve	1.96	-	2.90	-
		Provision for linked liabilities	-	(38.60)	-	(34.42)
	Bachhraj Factories Private Ltd.	Contribution to equity (72,000 shares of ₹ 2 each)	-	(0.01)	-	(0.01)
	Baroda Industries Private Ltd.	Contribution to equity (1,17,600 shares of ₹ 2 each)	-	(0.02)	-	(0.02)
	Suraj Sanghi Finance Ltd.	Contribution to equity (200 shares of ₹ 2 each)	-	*	-	*
	Centre for Technology Innovation and Economic Research	Corporate social responsibility expenses	0.20	-	-	-
	Poddar Housing And Development Ltd.	Loan given	-	13.00	-	-
		Interest Income	1.71	0.02	-	-

* The amount is below the rounding off norm adopted by the Group.

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.