

21st June, 2019

To, Department of Corporate Services, National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400-051.	To, Department of Corporate Services, BSE Ltd, 1 st floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai - 400-001.
Ref : Security Symbol - BAJFINANCE- EQ	Ref : Security Code No. 500034

Dear Sir,

Re : **Bajaj Finance Ltd.**Sub: **Disclosure under Reg 29(2) of SEBI (Substantial
Acquisition of Shares & Takeovers) Regulations, 2011**

We are enclosing under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, a Disclosure statement in the prescribed format, in respect of Equity shares of Bajaj Finance Ltd. (Target Company) which are deemed to have been acquired by Maharashtra Scooters Ltd. (MSL) (a member of the Promoter Group of Bajaj Finance Ltd. with effect from 17th June, 2019 by virtue of MSL becoming a subsidiary of Bajaj Holdings & Investment Ltd. with effect from 17th June, 2019) as per details given therein.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For and on behalf of the Promoters &
Promoter Group of Bajaj Finance Ltd.

(Niraj Bajaj)

Encl : as above

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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Name of the Target Company (TC)	Bajaj Finance Ltd.		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	Maharashtra Scooters Ltd.		
Whether the Acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. (NSE) BSE Ltd. (BSE)		
Details of the acquisition / disposal as follows :	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	318,878,085	55.17	55.17
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	318,878,085	55.17	55.17
Details of acquisition/sale :			
a) Shares carrying voting rights acquired/sold	18,974,660	3.28	3.28
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered/invoked by the acquirer	-	-	-
e) Total (a+b+c+/-d)	18,974,660	3.28	3.28
After the acquisition/sale, holding of :			
a) Shares carrying voting rights	337,852,745	58.45	58.45
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	337,852,745	58.45	58.45



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Mode of acquisition/sale (e.g open market/off market/public issue/ rights issue/preferential allotment/ inter-se transfer etc)	Refer Note below
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	17th June, 2019
Equity Share Capital / total voting capital of the TC before the said acquisition/sale	577,968,388 Equity Shares
Equity Share Capital / total voting capital of the TC after the said acquisition/sale	577,968,388 Equity Shares
Total diluted share/voting capital of the TC after the said acquisition	577,968,388 Equity Shares

(*) Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31(1) of the SEBI LODR 2015 (earlier Clause 35 of the Listing Agreement)

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note :

Bajaj Holdings & Investment Ltd. (BHIL) is one of the Promoters of Bajaj Finserv Ltd. (BFSL) which in turn is the holding company and also one of the Promoters of Bajaj Finance Ltd. (BFL).
 BHIL has on 17th June, 2019, acquired 3,085,712 Equity Shares of Rs.10/- each fully paid up of Maharashtra Scooters Ltd. (MSL) representing 27 % of the paid up equity share capital of MSL from Western Maharashtra Development Corporation Ltd. (WMDCL) in an off market transaction pursuant to the Supreme Court Order dated 9th January, 2019.
 Consequent upon the acquisition of the aforesaid 27% stake of MSL from WMDCL, BHIL now holds 51 % of the paid up equity share capital of MSL and hence MSL has become a subsidiary of BHIL with effect from 17th June, 2019.
 MSL was holding 18,974,660 equity shares of Rs. 2/- each fully paid up of BFL representing 3.28 % of its paid up equity share capital as on 17th June, 2019 and as a result of MSL becoming a subsidiary of BHIL, MSL has also now become a member of the Promoter Group of both BFSL and BFL with effect from 17th June, 2019 in accordance with the provisions of SEBI (SAST) Regulations, 2011 read with the provisions of SEBI (ICDR) Regulations, 2018.
 Therefore the aforesaid equity shares of BFL held by MSL are now considered as deemed acquisition of and included in the Promoter/Promoter Group Shareholdings of BFL with effect from 17th June, 2019 and accordingly this disclosure in terms of Regulation 29(2) of the aforesaid Regulations is being filed by the Promoters/Promoter Group of BFL with MSL being considered as the deemed acquirer and 17th June, 2019 being taken as the deemed date of acquisition.
 Before and upto the date of the aforesaid deemed acquisition (i.e 17th June, 2019), the Promoters/Promoter Group of BFL were holding 55.16 % of the paid up equity share capital of BFL and after the date of the aforesaid deemed acquisition, the Promoters/Promoter Group of BFL now hold 58.44 % of the paid up equity share capital of BFL.

For & on behalf of the Promoters &
Promoter Group of Bajaj Finance Ltd.


 (Niraj Bajaj)
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Mumbai : 21st June, 2019

Annexure to Disclosure Statement under Reg 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Details of Equity shares of Bajaj Finance Ltd. (Target Company) Deemed to have been Acquired by the Promoter Group

Sr.No.	Name of the Shareholders	No. and % of Shares before acquisition/transfer		No. and % of Shares acquired/transferred		No. and % of Shares after acquisition/transfer	Date of acquisition/transfer	Mode of acquisition/transfer
		A	B	C	D			
1	Bajaj Finserv Ltd.	317,816,130	54.99			317,816,130	54.99	
2	Shri Rahuikumar Bajaj	186,000	0.03	-	-	186,000	0.03	-
3	Shri Madhur Bajaj	186,000	0.03			186,000	0.03	-
4	Shri Sanjivnayan Bajaj	292,688	0.05			292,688	0.05	-
5	Smt. Shefali Bajaj	63,104	0.01	-	-	63,104	0.01	-
6	Kum. Sanjali Bajaj	63,104	0.01	-	-	63,104	0.01	-
7	Master Siddhantnayan Bajaj	63,104	0.01	-	-	63,104	0.01	-
8	Smt. Suman Jain	7,015	0.00	-	-	7,015	0.00	-
9	Bajaj Allianz Life Insurance Company Ltd	200,000	0.03			200,000	0.03	-
10	Jamnalaal Sons Pvt. Ltd.	940	0.00	-	-	940	0.00	-
11	Maharashtra Scooters Ltd. *	-	-	18,974,660	3.28	18,974,660	3.28	17.06.2019
	TOTAL	318,878,085	55.17	18,974,660	3.28	337,852,745	58.46	-

* Bajaj Holdings & Investment Ltd. acquired 27 % stake in Maharashtra Scooters Ltd. from Western Maharashtra Development Corporation Ltd. pursuant to Hon'ble Supreme Court Order dated 9th January, 2019. The shares held by Maharashtra Scooters Ltd. in Bajaj Auto Ltd. are deemed acquisition. For more details please refer to the Note given in the disclosure.

For & on behalf of the Promoters &
Promoter Group of Bajaj Finance Ltd.


(Niraj Bajaj)

Mumbai : 21st June, 2019