

MAHARASHTRA SCOOTERS LIMITED

CIN: L35912MH1975PLC018376

Regd. Office: C/o Bajaj Auto Limited,
Mumbai Pune Road, Akurdi, Pune – 411035

Website: www.mahascooters.com

20 May 2021

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: 500266	NSE Code: MAHSCOOTER

Subject: Disclosures of related party transactions under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

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 2021. The same is published on the website of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Maharashtra Scooters Limited**,

Sriram Subbramaniam
Company Secretary

Encl.: As above

Disclosure of transactions with related parties as required by the Indian Accounting Standard 24

(₹ In Lakh)

Name of related party and Nature of relationship	Nature of transaction	2020-21		2019-20		
		Transaction Value	Outstanding amounts carried in the B/S	Transaction Value	Outstanding amounts carried in the B/S	
A Holding company, subsidiaries and fellow subsidiary:						
Bajaj Holdings and Investment Ltd. (Holds 51% shares of Maharashtra Scooters Ltd.)	Contribution to equity (3,387,036 shares of ₹ 10 each)	-	4,665.36	-	4,665.36	
	Purchase of shares by BHIL 5,828,560 shares of ₹ 10 each)	-	(582.86)	-	(582.86)	
	Dividend received	-	-	2,455.60	-	
	Dividend paid	-	-	4,837.70	-	
B Associates, joint ventures and investing parties:						
Bajaj Auto Ltd.	Contribution to equity (6,774,072 shares of ₹ 10 each)	-	1,824.86	-	1,824.86	
	Dividend received	-	-	12,193.33	-	
	Purchases	4.68	-	2.72	-	
	Sales	305.54	142.26	235.42	50.69	
	Services received	9.48	(3.69)	10.29	(1.99)	
	Revenue expenses reimbursed	14.00	-	7.00	-	
	Contribution to equity (3,725,740 shares of ₹ 5 each)	-	3,968.63	-	3,968.63	
	Dividend received	-	-	279.43	-	
	Bajaj Finserv Ltd.	Contribution to equity (18,974,660 shares of ₹ 2 each)	-	5,006.76	-	5,006.76
		Investment in non-convertible debentures	-	16,000.00	-	9,000.00
Redemption received		500.00	-	11,000.00	-	
Dividend received		-	-	3,035.95	-	
Bajaj Finance Ltd.	Interest received	751.26	684.35	1,110.72	539.35	
	Services received	16.39	-	14.03	-	
	Investment in non-convertible debentures	-	2,500.00	-	-	
	Interest received	-	6.16	-	-	
C Key management personnel and their relatives						
Madhur Bajaj	Sitting fees	-	-	0.20	-	
Sanjiv Bajaj	Sitting fees	2.50	-	3.10	-	
Shriniwas Pathak - CEO	Remuneration	35.96	-	32.57	-	
D Other entities/persons						
Bajaj Allianz General Insurance Co. Ltd.	Insurance premiums paid	6.40	8.97	6.08	6.77	
Yogesh J Shah	Sitting Fee	6.00	-	5.40	-	
Nareshkumar Patni	Sitting Fee & travelling expenses	5.00	-	5.04	-	
Lila Poonawalla	Sitting Fee	5.50	-	2.50	-	
Anish P Amin	Sitting Fee	3.50	-	2.50	-	
V Rajagopalan	Sitting Fee	2.50	-	2.00	-	
Sadashiv S Survase	Sitting Fee & travelling expenses	-	-	0.48	-	
Vrushali Agashe	Sitting Fee & travelling expenses	-	-	0.48	-	
Abhinandan More	Sitting Fee & travelling expenses	-	-	0.56	-	
Vishwanath L Rajale	Sitting Fee	-	-	0.40	-	
Sanjay Deogankar	Sitting fee & travelling expenses	-	-	0.23	-	

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 clause 9 of the Ind As 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 ordinary course of business and on arms' length basis. All outstanding balances are unsecured and are repayable in cash.