

# BAJAJ FINANCE LIMITED

9 November 2020

THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001	THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051
SCRIP CODE: 500034	SCRIP CODE: BAJFINANCE – EQ

Dear Sir/Madam,

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

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 half year ended 30 September 2020. The same is published on the website of the Company at <https://www.bajajfinserv.in/finance-investor-relations-financial-information>

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For **BAJAJ FINANCE LIMITED**

**R. VIJAY**  
**COMPANY SECRETARY**  
Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Encl.: As above

BAJAJ FINANCE LIMITED					
Disclosure of transactions with related parties as required by Indian Accounting Standard 24					
(₹ In Crore)					
Name of the related party and nature of relationship	Nature of Transaction	H1 FY2020-21		H1 FY2019-20	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
<b>(A) Holding Company and Fellow Subsidiaries</b>					
1. Bajaj Finserv Ltd. (Holding Company)	Contribution to equity (317,816,130 shares of ₹ 2 each)	-	(63.56)	-	(63.56)
	Business support charges paid	14.00	(8.83)	10.41	-
	Business support charges received	0.92	-	0.25	-
	Secured non convertible debentures issued	-	(542.49)	-	(876.00)
	Secured non convertible debentures redemption	560.00	-	25.00	-
	Interest paid on non convertible debentures	66.29	-	38.85	-
	Asset purchase	0.23	-	0.16	-
	Dividend paid	-	-	190.69	-
2. Bajaj Allianz Life Insurance Company Ltd. (Fellow subsidiary)	Contribution to equity (2,00,000 shares of ₹ 2 each)	-	(0.04)	-	(0.04)
	Security deposit	-	0.60	-	0.60
	Insurance expenses	3.22	0.09	0.53	0.04
	Insurance premium adjusted (including cancellation receipts)	14.28	1.09	194.58	(9.39)
	Commission income	4.89	-	9.39	4.55
	Secured non convertible debentures issued	-	(215.72)	-	(220.00)
	Unsecured non convertible debentures issued	-	(1,261.76)	-	(497.50)
	Secured non convertible debentures redemption	20.00	-	25.00	-
	Unsecured non convertible debentures redemption	1.20	-	-	-
	Interest paid on non convertible debentures	8.01	-	9.10	-
	Business support charges received	0.01	0.07	-	0.05
	Lease liability recognised at inception	-	(0.68)	-	(1.40)
	Payment towards lease obligation	0.40	-	0.38	-
	Interest expenses on Lease obligation	0.04	-	0.06	-
	Maintenance expense (O/s ₹ 17,212)	0.12	-	-	-
	Claim receipts on behalf of customers	65.09	-	19.01	-
	Other Payment	0.02	-	-	-
	Loan insurance expense	3.67	-	-	-
	Dividend paid	-	-	0.12	-
3. Bajaj Allianz General Insurance Company Ltd. (Fellow subsidiary)	Insurance expenses	31.04	1.94	11.11	0.59
	Insurance premium adjusted (including cancellation receipts)	5.50	13.65	317.47	4.78
	Commission income	3.22	0.46	44.94	8.10
	Secured non convertible debentures issued	-	(846.10)	-	(350.00)
	Unsecured non convertible debentures issued	-	(40.27)	-	(40.00)
	Secured non convertible debentures redemption	-	-	50.00	-
	Interest paid on non convertible debentures	35.79	-	22.56	-
	Business support charges received	2.30	-	-	-
	Interest subsidy received	0.38	-	2.50	-
	Claim receipts for assets	0.36	-	0.24	-
4. Bajaj Finserv Direct Ltd. (Fellow subsidiary)	Business support charges paid	15.64	(0.55)	24.53	(0.64)
	Business support charges received	0.71	-	-	-
	Sourcing commission paid	5.29	(0.03)	24.16	-
	Asset sale	0.07	0.11	0.06	0.04
	Asset purchase	0.12	-	0.11	-
	Interest Subsidy received	0.07	0.08	-	-
	Other payments	-	-	0.93	(0.25)
	Other receipts	0.07	-	-	-
5. Bajaj Finserv Health Ltd. (Fellow subsidiary)	Business support charges received	0.25	-	-	-
	Interest subsidy received	0.03	-	-	-
	Asset Sale	0.01	0.01	-	-
	Other Receipts	0.30	(0.02)	-	-
<b>(B) Key management personnel and their relatives</b>					
1. Rahul Bajaj (Director)	Sitting fees	0.03	-	0.05	-
2. Sanjiv Bajaj (Chairman)	Sitting fees	0.11	-	0.11	-
3. Rajeev Jain (Managing Director)	Remuneration (including perquisite)	5.63	-	3.19	-
	Equity shares issued pursuant to stock option scheme	2.91	-	-	-
	Fair value of stock options granted	7.13	-	5.89	-
	Brokerage & Demat Charges	0.02	-	-	-

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(₹ In Crore)					
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		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
4. Madhur Bajaj (Director)	Sitting fees	0.03	-	0.01	-
5. Rajiv Bajaj (Director)	Sitting fees	0.03	-	0.03	-
6. Dipak Poddar (Director)	Sitting fees	0.05	-	0.01	-
7. Ranjan Sanghi (Director)	Sitting fees	0.06	-	0.07	-
8. D J Balaji Rao (Director)	Sitting fees	0.03	-	0.04	-
9. Omkar Goswami (Director)	Sitting fees	0.09	-	0.07	-
10. Gita Piralal (Director)	Sitting fees	0.03	-	0.04	-
11. Anami Narayan Roy (Director)	Sitting fees	0.05	-	0.04	-
12. Naushad Forbes (Director )	Sitting fees	0.04	-	0.04	-
13. Nanoo Pamnani (Vice Chairman till 22 Feb 2020)	Sitting fees	-	-	0.11	-
14. Radhika Singh (Spouse of Omkar Goswami, Director of the Company)	Fixed deposit accepted	-	(2.00)	-	-
	Fixed deposit interest accrued	0.08	-	-	-
	Fixed deposit interest paid	0.08	-	-	-
15. Shekher Bajaj	Nil	-	-	-	-
16. Niraj Bajaj	Nil	-	-	-	-
<b>(C) Other entities</b>					
1. Bajaj Auto Ltd.	Investment in equity shares (O/s ₹ 7,685)	-	-	-	-
	Security deposit	-	0.23	-	0.23
	Interest subsidy received	0.33	0.02	0.03	0.03
	Business support charges paid	12.36	(1.88)	13.92	(2.46)
	Lease liability recognised at inception	-	(1.29)	-	(2.20)
	Payment towards lease obligation	0.62	-	0.56	-
	Interest expenses on lease obligation	0.06	-	0.10	-
	Business support charges received	0.10	-	0.08	0.09
	Fixed deposit accepted	-	(150.00)	-	-
	Fixed deposit repaid	350.00	-	-	-
	Fixed deposit interest accrued	2.42	(9.63)	-	-
	Dividend received (PY TV ₹ 9,000)	-	-	-	-
2. Bajaj Holdings & Investments Ltd.	Investment in equity shares (O/s ₹ 19,646)	-	-	-	-
	Secured non convertible debentures issued	-	(310.28)	-	(150.00)
	Interest paid on non convertible debentures	12.98	-	-	-
	Business support charges paid	8.33	(0.05)	7.91	-
	Business support charges received	0.18	-	0.25	-
	Dividend received (PY TV ₹ 2,438)	-	-	-	-
	Other payments (PY TV ₹ 4,309)	-	-	-	-
3. Mukand Ltd.	Loan given	-	19.17	25.00	36.07
	Loan repayment	5.86	-	13.35	-
	Interest income	1.32	-	2.42	-
4. Hind Musafir Agency Ltd.	Services received	2.49	(0.01)	27.52	(1.42)
5. Bajaj Electricals Ltd	Asset purchase	0.54	(0.09)	0.21	0.30
	Interest subsidy received (TV ₹ 39,705, O/s ₹ 341, PY O/s ₹ 16,605)	-	-	0.02	-
	Maintenance expense	0.02	-	-	-
6. Jamnalal Sons Pvt. Ltd.	Contribution to equity (1,27,640 shares of ₹ 2 each) (PY 940 shares of ₹ 2 each )	-	(0.03)	-	-
	Security deposit	-	0.19	-	0.19
	Lease liability recognised at inception	-	(0.78)	-	(1.15)
	Payment towards lease obligation	0.23	-	0.22	-
	Interest expenses on lease obligation	0.04	-	0.05	-
	Maintenance expense	0.01	-	-	-
	Dividend paid (PY TV ₹ 5,640)	-	-	-	-
7. Maharashtra Scooters Ltd.	Contribution to equity (18,974,660 shares of ₹ 2 each)	-	(3.79)	-	(3.79)
	Business support charges received	0.07	0.05	0.08	0.03
	Secured non convertible debentures issued	-	(139.15)	-	(140.00)
	Secured non convertible debentures redemption	5.00	-	-	-
	Interest paid on non convertible debentures	5.31	-	1.46	-
	Dividend paid	-	-	11.38	-

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(₹ In Crore)					
Name of the related party and nature of relationship	Nature of Transaction	H1 FY2020-21		H1 FY2019-20	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
8. Hercules Hoists Ltd.	Fixed deposit accepted	-	(6.50)	-	-
	Fixed deposit interest accrued	0.27	(0.32)	-	-
9. Bachhraj Factories Private Limited	Contribution to equity (72,000 shares of ₹ 2 each)	-	(0.01)	-	-
10. Baroda Industries Private Limited	Contribution to equity (1,17,600 shares of ₹ 2 each)	-	(0.02)	-	-
11. Suraj Sanghi Finance Limited	Contribution to equity (300 shares of ₹ 2 each)(PY 500 shares of ₹ 2 each )	-	-	-	-
12. Centre for Technology Innovation and Economic Research	Corporate social responsibility expenses	0.09	-	-	-
13. Poddar Housing And Development Limited	Loan given	-	13.07	-	-
	Loan repayment received	0.06	-	-	-
	Interest Income	0.84	-	-	-
<b>(D) Post employment benefit entity</b>					
1. Bajaj Auto Ltd. Provident Fund	Unsecured non convertible debentures issued	-	(49.45)	-	(52.00)
	Unsecured non convertible debentures redemption	4.00	-	-	-
	Interest paid on non convertible debentures	3.54	-	3.53	-
	Provident fund contribution (Employer's share)	16.05	(10.06)	15.87	(7.60)
2. Bajaj Auto Employees Superannuation Fund	Superannuation contribution	0.01	(0.01)	-	-
3. Bajaj Auto Employees Group Gratuity Fund	Gratuity contribution	-	-	-	-
4. Bajaj Auto Senior Staff Group Gratuity Fund	Gratuity contribution	-	-	-	-

- Transaction values are excluding taxes and duties.  
- Amount in bracket denotes credit balance.  
- 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 Indian Accounting Standard - 24 'Related Party Disclosures' have been identified based on representations made by key management personnel and information available with the Company. All above transactions are in the ordinary course of business and on arms' length basis. All outstanding balances are to be settled in cash.  
- Provisions for gratuity, compensated absences and other long term service benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.  
NCD transactions include only issuance from primary market, and outstanding balance of NCDs held by related parties as on reporting date.