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**THE WORLD'S
FAVOURITE
INDIAN**

25 April 2023

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

Subject: Intimation of fourth grant of Stock Options pursuant to Bajaj Auto Employee Stock Option Scheme 2019 ('BAL-ESOS 2019')

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014, the Compensation Committee of the Board, at its meeting held on 25 April 2023, has granted **4,77,000** stock options convertible into **4,77,000** equity shares of Rs. 10 each to the eligible employees of the Company under the BAL-ESOS 2019 at an exercise price of **Rs. 4,332.10** (being the closing market price as on 24 April 2023) per option. Each of the stock option entitles the holder to apply for one equity share of the Company of Rs. 10 face value.

The following are the main terms of the options granted:

- Vesting period: The options would vest not earlier than 1 year and up to 10 years from the date of aforesaid grant of options.
- Pricing formula: The options have been granted at the market price as defined under SEBI (Share Based Employee Benefits) Regulations, 2014.
- Exercise period: The Stock Options are excisable within 5 years from the respective date of vesting.

Please take the above on your record.

Thanking you,
Yours faithfully,

For Bajaj Auto Limited,

Dr. J Sridhar
Company Secretary