



Bajaj Auto Limited,
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bajajauto.com



18 April 2024

To,
Corporate Relations Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Tower
Dalal Street, Mumbai 400 001
BSE Code: 532977

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: BAJAJ-AUTO

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”) – Additional Fund Infusion in Bajaj Auto Credit Limited (“BACL”).

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held on 18 April 2024, have approved the additional fund infusion in BACL, a wholly owned subsidiary of the Company as under:

A. Additional capital investment in BACL:

Additional investment in the equity share capital of BACL of Rs. 2,250 crores in a phased manner, in addition to the existing Rs. 600 crores approved earlier.

The details required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, are enclosed herewith as ‘Annexure I’.

B. Revolving Line of Credit to BACL:

Grant of Revolving Line of Credit to BACL up to an amount of Rs. 2,250 crores as standby liquidity support. The interest rate will be at an arm’s length basis prevailing at the time of any drawdown.

The Board meeting commenced at 12:00 noon and concluded at 4:25 p.m.

This is for your information and records.

Yours faithfully,
For Bajaj Auto Limited

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

Encl.: As Above

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023:

S. No	Particulars	Details
1	Name of the target entity. Details in brief such as size, turnover etc.	Bajaj Auto Credit Limited ("BACL"). The latest financial details of BACL are as under: 1. Turnover: Rs. 16.65 crores 2. Net worth: Rs. 258.23 crores
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	BACL is a related party of the Company. The proposed investment is a related party transaction and will be on arm's length basis. Shri Rajiv Bajaj, Managing Director & CEO, Shri Rakesh Sharma, Executive Director and Shri Pradip Shah, Independent Director of the Company are also on the Board of BACL. Other than this, none of the Company's promoter / promoter group / group companies have any interest in BACL.
3	Industry to which the entity being acquired belongs	Financial services.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	Additional capital infusion by Bajaj Auto Limited in BACL is in furtherance of BACL's main line of business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	Rs.2,250 crores to be invested during the current financial year 2024-25 in a phased manner.

7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8	Cost of acquisition and / or the price at which the shares are acquired	Rs. 2,250 crores
9	Percentage of shareholding / control acquired and / or number of shares acquired	BACL will continue to remain wholly owned subsidiary of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>BACL is a 100% captive finance subsidiary of Bajaj Auto Limited established for the purpose of running it as an NBFC to finance vehicles manufactured and/or marketed by the Company and its subsidiaries/associates.</p> <p>Date of incorporation: 6 December 2021.</p> <p>History of last 3 years turnover of BACL is as under:</p> <p>FY 24 : Rs. 16.65 crores FY 23 : Rs. NIL FY 22 : Rs. NIL</p> <p>Country in which BACL has presence – India.</p>