



**Bajaj Auto Limited,**  
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**THE WORLD'S  
FAVOURITE  
INDIAN**

1 March 2025

To, Corporate Relations Department <b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 <b>BSE Code: 532977</b>	To, Corporate Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 <b>NSE Code: BAJAJ-AUTO</b>
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**Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”)**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 read with sub-para 20, Para A, Part A, Schedule III of the Listing Regulations, 2015, please find mentioned below the details of the Order imposing penalty passed against the Company:

<b>Name of the authority</b>	Deputy Commissioner of State Tax, Pune.
<b>Nature and details of the action(s) taken or order(s) passed</b>	Order under Section 73 of Maharashtra GST Act, 2017.
<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	28 February 2025 (for FY 2020-2021).
<b>Details of the violation(s) / contravention(s) committed or alleged to be committed</b>	The Company has received the Order with tax demand amounting to Rs. 1,38,53,14,020. The tax demand mainly relates to differential tax liability between specific HSN classification adopted by the Company with GST rate of 18% as against general HSN classification of auto parts alleged by tax authorities with GST rate of 28%. According to tax authorities, Company being a manufacturer of automobiles, the entire spare parts being customised product, used only in manufacturing of vehicles would get classified as auto parts at GST rate of 28% disregarding the principle of general rules of interpretation. The Order also imposes applicable interest and penalty of Rs 13,85,49,375.

<p><b>Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible</b></p>	<p>The Company believes that it has strong case on merits as it has been consistently classifying its parts and accessories over more than 3 decades following the General Rules of Interpretation, relevant section notes, chapter notes and HSN Explanatory notes which are supported by various judicial precedents. Such specific HSN classification has been accepted by the tax authorities over the years.</p> <p>Therefore, Company believes that the Order lacks merit and stated tax demand is not maintainable as per law. The said Order is an appealable order and the Company has initiated appropriate legal action as per law.</p> <p>The Company does not expect any material impact on its financials, operations or other activities.</p>
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This is for your information and records.

Yours faithfully,  
**For Bajaj Auto Limited**

Rajiv Gandhi  
Company Secretary & Compliance Officer  
ACS 11263