



Bajaj Auto Limited,
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6 November 2025

To, Corporate Relations Department BSE Limited 1 st 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, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Code: BAJAJ-AUTO
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Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – update regarding issue of subsequent Notice of Call Exercise in respect of 24,000 shares of Pierer Bajaj AG (“PBAG”) by Bajaj Auto International Holdings BV (“BAIH”), a wholly owned subsidiary of Bajaj Auto Limited (“the Company”).

Dear Sir / Madam,

This is with reference to our following letters to the Stock Exchange(s):

1. dated 22 May 2025 informing Stock Exchange(s) about the Company’s intention to acquire the Management Control of PBAG and thereby of PIERER Mobility AG (“PMAG”) and KTM AG (“KTM”), through its Wholly Owned Subsidiary, viz., BAIH arising out of the restructuring of KTM.
2. dated 23 May 2025 informing the Stock Exchange(s) about entering into the Call Option Agreement by BAIH with Pierer Industrie AG (“PIAG”) and Pierer Konzerngesellschaft mbH (“PIKO”) for right to purchase (either by itself or by a third party nominated by BAIH or a combination thereof) from PIAG the 50,000 shares (being 50% stake, which is in addition to acquisition of 0.1% stake under a separate arrangement) held in PBAG, with an intent to acquire the sole controlling stake in PBAG, and thereby acquire controlling stake in PMAG and KTM, subject to receipt of requisite regulatory approvals.
3. dated 4 June 2025 informing the Stock Exchange(s) about issue of the first Notice of Call Exercise by BAIH to PIAG in respect of 26,000 shares of PBAG (“Call Option 1”), subject to receipt of requisite regulatory approvals.
4. dated 24 October 2025 informing the Stock Exchange(s) of the receipt of approval from the Austrian Takeover Commission on 23 October 2025, confirming the restructuring privilege for the acquisition of control by BAIH with no obligation to make a mandatory takeover bid to the shareholders of PMAG.

In furtherance to the above communications and pursuant to Regulation 30(9) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform that BAIH has issued a subsequent Notice of Call Exercise to PIAG in respect of 24,000 shares of PBAG (“Call Option 2”) for cash consideration of Euro 24.31 million (equivalent to Rs. 248 crore at an assumed exchange rate of 1 Euro = Rs. 102.14), with Closing, subject to obtaining requisite regulatory approvals.

Currently, BAIH holds a 49.9% stake in PBAG and the remaining stake is held by PIAG. Thereby, on consummation post receipt of requisite regulatory approvals, of 0.1% acquisition under a separate SPA and of Call Option 1 & Call Option 2, BAIH shall hold 100% of the total shareholding of PBAG. Accordingly, PBAG shall become the wholly owned subsidiary of BAIH and in turn a step-down subsidiary of the Company.

The above information was received by the Company on 6 November 2025 at around 8:00 AM (IST).

In terms of Regulation 30(8) of the Listing Regulations, this intimation will also be made available on the Company's website at www.bajajauto.com/investors/disclosures

This is for your information and records.

Yours faithfully,

For Bajaj Auto Limited

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263