



Bajaj Auto Limited,
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bajajauto.com



15 May 2025

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

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of transaction pertaining to subscription by Bajaj Auto International Holdings BV (“BAIH BV”), a wholly owned subsidiary of Bajaj Auto Limited (“the Company”) to Convertible Bonds issued by Pierer Bajaj AG (“PBAG”).

Dear Sir / Madam,

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 BV has subscribed to Convertible Bonds of Euro 50 million (equivalent to Rs.479.97 crore at an assumed exchange rate of 1 Euro = Rs. 95.9939) issued by PBAG on 15 May 2025.

The said transaction was approved by the Audit Committee of the Company and is being reported to the Stock Exchange(s) since it is a transaction of a subsidiary of the Company, to which the Company is not a party and is of a material value as per the relevant thresholds stipulated under Regulation 30(4) of the Listing Regulations.

The details as required under the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are enclosed herewith as “Annexure A”.

The said information was received by the Company on 15 May 2025 at around 08:00 p.m. (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

Encl.: As Above

The details required under Regulation 30 & Schedule III (Part A Para B) of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The transaction has been executed between Bajaj Auto International Holdings BV ("BAIH BV"), a wholly owned subsidiary of Bajaj Auto Limited ("the Company") and Pierer Bajaj AG ("PBAG").
2.	Purpose of entering into the agreement	<ul style="list-style-type: none"> i. BAIH BV is a wholly owned subsidiary of the Company in Netherlands. ii. BAIH BV holds a 49.9% stake in PBAG, Austria. iii. PBAG holds a 74.94% stake in PIERER Mobility AG ("PMAG"), Austria. iv. PMAG is the holding company of KTM AG, Europe's leading manufacturer of powered two-wheelers, producing a full range of premium brands including KTM, GASGAS and Husqvarna Motorcycles. v. BAIH BV has subscribed to Convertible Bonds of Euro 50 million (equivalent to Rs. 479.97 crore at an assumed exchange rate of 1 Euro = Rs. 95.9939) issued by PBAG on 15 May 2025 to facilitate the funding needs of PMAG's subsidiary, viz. KTM AG, Austria, as required for its restructuring process. vi. This transaction is being executed within the framework defined by the Administrator in Austria.
3.	Size of agreement	500 bonds with a nominal value of EUR 1,00,000 each at an issue price of EUR 1,00,000 each amounting to Euro 50 million (equivalent to Rs.479.97 crore at an assumed exchange rate of 1 Euro = Rs. 95.9939).
4.	Shareholding, if any, in the entity with whom the agreement is executed	<ul style="list-style-type: none"> • BAIH BV is a wholly owned subsidiary of Bajaj Auto Limited. • BAIH BV holds a 49.9% stake in PBAG. • PBAG holds a 74.94% stake in PMAG.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The Holder of the Bonds shall have the right to convert the Bonds into Shares of PBAG.</p> <p>The Conversion Right may be exercised by the Holder during the period commencing on 1 June 2025 and ending on 29 February 2028.</p> <p>To the extent the Bonds have not previously been redeemed, converted or repurchased and cancelled they will be redeemed at their Principal Amount on the Maturity Date of 31 March 2028.</p>

6.	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	<ul style="list-style-type: none"> • BAIH BV is a wholly owned subsidiary of the Company. • Shri Rajiv Bajaj, Promoter and Managing Director & CEO of the Company is also on the Supervisory Board of PBAG. <p>Other than this, none of the Company's promoter / promoter group / group companies have any interest in the said parties.</p>
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The parties to the transaction, viz. BAIH BV and PBAG are related parties of Bajaj Auto Limited.</p> <p>The aforesaid transaction is a related party transaction and carried out on an arm's length basis.</p> <p>The said transaction was approved by the Audit Committee of the Company and is being reported to the Stock Exchange(s) since it is a transaction of a subsidiary of the Company, to which the Company is not a party and is of a material value as per the relevant thresholds stipulated under Regulation 30(4) of the Listing Regulations.</p>
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable.
9.	In case of loan agreements:	
	a. Details of lender / borrower	<ul style="list-style-type: none"> • Subscriber: Bajaj Auto International Holdings BV, a wholly owned subsidiary of Bajaj Auto Limited. • Issuer: Pierer Bajaj AG.
	b. Nature of the loan	Convertible Bonds
	c. Total amount of loan granted	Euro 50 million (equivalent to Rs. 479.97 crore at an assumed exchange rate of 1 Euro = Rs. 95.9939).
	d. Total amount outstanding	Euro 150 million as Convertible Bonds (including Convertible Bonds of Euro 50 million each subscribed on 3 April 2025 and 31 March 2025).
	e. Date of execution of the loan agreement / sanction letter	15 May 2025
	f. Details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	The Convertible Bonds represent unsubordinated and unsecured obligations of the Issuer with pari passu ranking.
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil.
11.	In case of termination or amendment of	Not Applicable.

	agreement, listed entity shall disclose additional details to the stock exchange(s)	
	a. Name of parties to the agreement	
	b. Nature of the agreement	
	c. Date of execution of the agreement	
	d. Details of amendment and impact thereof or reasons of termination and impact thereof	