



Bajaj Auto Limited,
Akurdi, Pune 411 035, India.
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bajajauto.com



22 June 2026

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|---|---|
| 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 Relations 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 |
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Sub: Public announcement for the buyback of fully paid-up equity shares of Bajaj Auto Limited (“Company”)

Dear Sir/ Madam,

This has reference to our letter dated 6 May 2026 and 18 June 2026, wherein it was intimated that the Board of Directors and the shareholders of the Company, respectively, have approved the buyback of up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) fully paid-up equity shares of the Company, having face value of INR 10/- (Indian Rupees Ten only) each (“**Equity Shares**”), at a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share, payable in cash, for an aggregate amount of up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) (excluding Transaction Costs), on a proportionate basis through the tender offer route in accordance with the Companies Act, 2013, as amended, and rules made thereunder, the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) and other applicable laws (“**Buyback**”).

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in compliance with Regulation 7(i) of the Buyback Regulations, we hereby enclose copies of the public announcement dated 19 June 2026 pertaining to the Buyback (“**Public Announcement**”), published on 22 June 2026 in the following newspapers:

| Publication | Language | Editions |
|--------------------|-----------------|-----------------|
| Financial Express | English | All editions |
| Jansatta | Hindi | All editions |
| Loksatta | Marathi | Pune edition |

The above documents are also being made available on the website of the Company at <https://www.bajajauto.com/investors/share-buyback-2026>.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to such terms in the Public Announcement.



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bajajauto.com

**THE WORLD'S
FAVOURITE
INDIAN**

This is for your information and records.

Thanking you.

For Bajaj Auto Limited

Rajiv Gandhi
Company Secretary & Compliance Officer
ACS 11263

Encl.: As above



BAJAJ AUTO LIMITED

Corporate Identification Number (CIN): L65993PN2007PLC130976
 Registered Office: Bajaj Auto Ltd Complex, Mumbai Pune Road, Akurdi, Pune - 411 035; Tel: 020-4610 4481; Fax: 020-2740 7380.
 Email: investors@bajajauto.co.in; Website: www.bajajauto.com; Contact Person: Mr. Rajiv Gandhi, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF BAJAJ AUTO LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE ("TENDER OFFER") USING STOCK EXCHANGE MECHANISMS AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

This public announcement ("Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time ("Buyback Regulations"), in relation to the buyback of fully paid-up equity shares of the Company, having face value of INR 10/- (Indian Rupees Ten only) each ("Equity Shares") by the Company from the equity shareholders/beneficial owners of Equity Shares through the Tender Offer route using the stock exchange mechanism in accordance with the Securities and Exchange Board of India ("SEBI") circular CIR/CFD/POLICY/CELL/13/2015 dated April 13, 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/815 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/POD-2/P/CIR/2023/35 dated March 8, 2023, including any further amendments thereto ("SEBI Circulars"), and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 46,94,000 (FORTY SIX LAKH NINETY FOUR THOUSAND) EQUITY SHARES AT A PRICE OF INR 12,000/- (INDIAN RUPEES TWELVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM FOR AN AGGREGATE AMOUNT OF UP TO INR 5,632,80,00,000/- (INDIAN RUPEES FIVE THOUSAND SIX HUNDRED THIRTY TWO CRORE AND EIGHTY LAKH ONLY).

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two (2) decimal points. In certain instances, the (i) sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. Details of the Buyback Offer and Buyback Price

1.1 The Board of Directors of the Company ("Board" which accession shall include any committee constituted by the Board to exercise its powers), at its meeting held on Wednesday, May 6, 2026 ("Board Meeting"), subject to the approval by the shareholders of the Company by way of a special resolution through a postal ballot (including e-voting and such other approvals of regulatory and/or statutory authorities as may be required under applicable laws), approved the buyback of up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares, representing up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company, at a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share ("Buyback Price"), subject to any increase to the Buyback Price as may be approved by the Board or the committee constituted by the Board, payable in cash, for an aggregate amount of up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) excluding the Transaction Costs (as defined below) ("Buyback Size"), from all of the equity shareholders/beneficial owners of the Equity Shares, who hold Equity Shares, as of the Record Date (as defined below) on a proportionate basis, through the Tender Offer route using stock exchange mechanism in accordance with the provisions of the Companies Act, 2013, as amended ("Act"), (relevant rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Share Capital Rules") and the Companies (Management and Administration) Rules, 2014, as amended ("Management and Administration Rules"), and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, Buyback Regulations, and the SEBI Circulars (hereinafter referred to as the "Buyback").

1.2 Since the Buyback is more than 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, in terms of Section 68(2)(b) of the Act and Regulation 4(v)(b) of the Buyback Regulations, the approval of the shareholders of the Company was sought for the Buyback by way of a special resolution, through postal ballot notice dated May 14, 2026 ("Postal Ballot Notice"), the results of which were announced on June 16, 2026. The shareholders of the Company have approved the Buyback by way of a special resolution.

1.3 In terms of Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board, may till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.4 The Buyback Size does not include transaction costs viz: brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and despatch expenses and other incidental and related expenses, etc. ("Transaction Costs").

1.5 The Buyback is pursuant to Article 40 of the articles of association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Act, the relevant rules framed thereunder including the Share Capital Rules and the Management and Administration Rules, Listing Regulations, to the extent applicable, and the Buyback Regulations read with SEBI Circulars.

1.6 The Buyback is further subject to approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any conditions and modifications, if any, as may be prescribed or imposed by the statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to SEBI, relevant Registrar of Companies, the stock exchanges where the Equity Shares are listed (i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") collectively, the "Stock Exchanges"), and/or other authorities, institutions or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, consents, exemptions and sanctions, which may be agreed by the Board.

1.7 The Buyback Size constitutes 16.93% and 15.53% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, which is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, under the shareholders' approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations. Further, the Equity Shares proposed to be bought back represent up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026, and the same is within the 25% limit as per the provisions of the Act and Regulation 4(i) of the Buyback Regulations.

1.8 The Equity Shares are listed on the Stock Exchanges. The ISIN of the Equity Shares is INE017N1010. The Equity Shares shall be bought back on a proportionate basis (subject to reservation for small shareholders) from all the equity shareholders/beneficial owners of Equity Shares as on the Record Date (as defined below) ("Eligible Shareholders"), through the Tender Offer route, as prescribed under Regulation 4(v)(a) of the Buyback Regulations and shall be implemented using the stock exchange mechanism as specified in the SEBI Circulars. For the purposes of the Buyback, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and, for the purposes of this Buyback, BSE will be the designated stock exchange. Please refer to paragraph 10 below for details regarding the Record Date and share entitlement for tendering in the Buyback.

1.9 The Buyback from the Eligible Shareholders who are persons resident outside India including non-resident Indians, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors, foreign portfolio investors, members of foreign nationality, etc., if any, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended, and such approvals shall be required to be taken by such non-resident shareholders.

1.10 In terms of the Buyback Regulations, under the Tender Offer route, the promoters and members of the promoter group of the Company ("Promoters and Promoter Group") and persons in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group and persons in control of the Company have expressed their intention to not participate in the Buyback vide their letters dated May 6, 2026 and May 7, 2026.

1.11 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 36 of the Listing Regulations. Any change in voting rights of the Promoters and Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.12 Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in the hands of the Eligible Shareholders in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer ("Letter of Offer"), which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

1.13 A copy of this Public Announcement is available on the website of the Company at www.bajajauto.com, the website of the manager to the Buyback (i.e., Kotak Mahindra Capital Company Limited ("Manager"/ "Manager to the Buyback"), at https://investments.kotak.com and is expected to be available on the website of SEBI at www.sebi.gov.in and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. Necessity for the Buyback

The financial strategy of the Company is aimed at driving the sustainable growth of its business and enhancing the returns for its shareholders. The growth of the business, robust cash generation and strong balance sheet position allows the Company to reward its shareholders from time to time, as in the current instance, while retaining sufficient capital for growth and investment opportunities. The Buyback reinforces the Company's commitment to its shareholders by returning surplus cash to them in an effective and efficient manner, and is expected to improve its earnings per share and return on equity.

3. Maximum number of Equity Shares that the Company proposes to Buyback

The Company proposes to Buyback up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares, representing up to 1.68% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026.

4. Buyback Price and the basis of determining the Buyback Price

4.1 The Equity Shares of the Company are proposed to be bought back at the Buyback Price (i.e., a price of INR 12,000/- (Indian Rupees Twelve Thousand only) per Equity Share). The Buyback Price has been arrived at after considering various factors, inter alia, trends in the volume weighted average prices, the capital market benchmarks, trends on share prices, valuation parameters, performance of the Company, its outlook, and the possible impact of the Buyback on the financial parameters including earnings per share, underpinned by the intention to offer a healthy return for its shareholders.

4.2. The Buyback Price represents:

4.2.1 premium of 26.31% and 26.53% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the 3 (three) months preceding Thursday, April 30, 2026, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback ("Intimation Date") and

4.2.2 premium of 25.76% and 25.74% over the closing price of the Equity Share on BSE and NSE, respectively, as on Wednesday, April 29, 2026, which is a day preceding the Intimation Date.

4.2.3 As required under Section 68(2)(ii) of the Act and Regulation 4(v)(a) of Buyback Regulations, the ratio of the aggregate of equity and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount.

4.4 In accordance with Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board, may till 1 (one) working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

5. Maximum amount of funds required for Buyback, its percentage of the fully paid-up capital and free reserves and sources of funds from which Buyback would be financed.

5.1 The maximum amount of funds required for Buyback will not exceed INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) (excluding Transaction Costs). The Buyback Size

constitutes 16.93% and 15.53% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, which is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, under the shareholders' approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations.

5.2 The funds for the implementation of the Buyback will be sourced out of the free reserves, securities premium account and/or such other sources as may be permitted by applicable law.

5.3 The Company shall transfer from its free reserves or securities premium account and/or such other sources as may be permitted by applicable law, a sum equal to the nominal value of the Equity Shares to be bought back through the Buyback to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements.

5.4 The borrowed funds from banks and financial institutions will not be used for purpose of the Buyback.

6. Details of holding and transactions in the Equity Shares by the Promoters and Promoter Group, persons in control, directors/ trustees / partners of members of the Promoters and Promoter Group, directors and key managerial personnel of the Company and intention of the Promoters and Promoter Group and persons in control of the Company to participate in the Buyback

6.1 The aggregate shareholding in the Company of the: (a) Promoters and Promoter Group and persons in control of the Company; (b) director(s)/ trustee(s)/ partner(s) of the companies/trusts/ limited liability partnerships which are part of the Promoters and Promoter Group; and (c) directors and key managerial personnel ("KMPs") of the Company as on date of the Board Meeting, date of the Postal Ballot Notice and the date of this Public Announcement, is as follows:

6.1.1 Aggregate shareholding of the Promoters and Promoter Group and persons in control of the Company in the Company is set out below:

| Sr. No. | Name of the shareholder | Category | Number of Equity Shares held | % shareholding |
|---------|---|----------------|------------------------------|----------------|
| 1. | Bajaj Holdings & Investment Ltd. | Promoter | 9,55,47,261 | 34.19 |
| 2. | Rajivnayan Bajaj | Promoter | 7,45,001 | 0.27 |
| 3. | Sanjivnayan Bajaj | Promoter | 2,00,000 | 0.07 |
| 4. | Niraj Bajaj | Promoter | 42,103 | 0.02 |
| 5. | Shekhar Bajaj | Promoter | 6,020 | 0.00 |
| 6. | Manish Kejriwal | Promoter Group | 8,42,471 | 0.30 |
| 7. | Minal Bajaj | Promoter Group | 6,64,745 | 0.24 |
| 8. | Neelima Bajaj Swamy | Promoter Group | 1,97,561 | 0.07 |
| 9. | Suman Jain | Promoter Group | 10,47,006 | 0.37 |
| 10. | Kumud Bajaj | Promoter Group | 3,95,122 | 0.14 |
| 11. | Kiran Bajaj | Promoter Group | 1,33,071 | 0.05 |
| 12. | Shafiq Bajaj | Promoter Group | 1,71,120 | 0.06 |
| 13. | Pooja Bajaj | Promoter Group | 1,63,321 | 0.06 |
| 14. | Geetika Bajaj | Promoter Group | - | 0.00 |
| 15. | Nimisha Jaipurna | Promoter Group | 2,09,991 | 0.07 |
| 16. | Deepa Bajaj | Promoter Group | 4,24,904 | 0.16 |
| 17. | Siddhantnayan Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 18. | Rishabhayan Bajaj | Promoter Group | 3,66,336 | 0.13 |
| 19. | Nirav Nayan Bajaj | Promoter Group | 7,90,066 | 0.29 |
| 20. | Sanjay Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 21. | Vinraj Bajaj | Promoter Group | 13,622 | 0.00 |
| 22. | Nirvaan Kejriwal | Promoter Group | 2,09,760 | 0.08 |
| 23. | Aarav Swamy | Promoter Group | - | 0.00 |
| 24. | Vihaan Jaipurna | Promoter Group | - | 0.00 |
| 25. | Sheetal Bajaj | Promoter Group | - | 0.00 |
| 26. | Aryan Nayan Bajaj | Promoter Group | 1,00,000 | 0.04 |
| 27. | Baroda Industries Pvt. Ltd. | Promoter Group | 18,50,423 | 0.59 |
| 28. | Bachhraj Factories Pvt. Ltd. | Promoter Group | 19,37,254 | 0.59 |
| 29. | Bachhraj & Company Pvt. Ltd. | Promoter Group | 30,46,362 | 1.13 |
| 30. | Hercules Investments Ltd. (formerly known as Hemules Hoists Ltd.) | Promoter Group | 1,62,590 | 0.07 |
| 31. | Jammalal Sons Pvt. Ltd. | Promoter Group | 2,59,60,841 | 9.29 |
| 32. | Kamalnayan Investment & Trading Pvt. Ltd. | Promoter Group | 1,30,588 | 0.05 |
| 33. | Madhur Securities Pvt. Ltd. | Promoter Group | 78,432 | 0.03 |
| 34. | Niraj Holdings Pvt. Ltd. | Promoter Group | 72,987 | 0.03 |
| 35. | Rahul Securities Pvt. Ltd. | Promoter Group | 3,20,600 | 0.11 |
| 36. | Rupia Equities Pvt. Ltd. | Promoter Group | 3,38,803 | 0.12 |
| 37. | The Hindustan Housing Company Ltd. | Promoter Group | 20,547 | 0.01 |
| 38. | Maharashtra Scooters Ltd. | Promoter Group | 69,27,794 | 2.48 |
| 39. | Bajaj Life Insurance Ltd. (formerly known as Bajaj Allianz Life Insurance Company Ltd.) | Promoter Group | 1,25,000 | 0.00 |
| 40. | Bajaj Sevashram Pvt. Ltd. | Promoter Group | 44,06,286 | 1.59 |
| 41. | Shekhar Holdings Pvt. Ltd. | Promoter Group | 62,232 | 0.02 |
| 42. | Sanraj Nayan Investments Pvt. Ltd. | Promoter Group | 59,289 | 0.02 |
| 43. | Bajaj Finance Ltd. | Promoter Group | 250 | 0.00 |
| 44. | Bajaj International Pvt. Ltd. | Promoter Group | - | 0.00 |
| 45. | Ruse Realore Pvt. Ltd. | Promoter Group | - | 0.00 |
| 46. | Emerald Acres Pvt. Ltd. | Promoter Group | - | 0.00 |
| 47. | Sankalpi Resorts Pvt. Ltd. | Promoter Group | - | 0.00 |
| 48. | Hind Musafir Agency Ltd. | Promoter Group | - | 0.00 |
| 49. | Indef Manufacturing Ltd. | Promoter Group | - | 0.00 |
| 50. | Aryan Nayan Realty LLP | Promoter Group | - | 0.00 |
| 51. | RDR Ventures LLP | Promoter Group | - | 0.00 |
| 52. | Aryaman Family Trust | Promoter Group | 1,97,561 | 0.07 |
| 53. | Nimisha Bajaj Family Trust | Promoter Group | 4,40,211 | 0.16 |
| 54. | Kumud Neelima Family Trust | Promoter Group | 1,74,583 | 0.06 |
| 55. | Kumud Nimisha Family Trust | Promoter Group | 1,74,583 | 0.06 |
| 56. | Nimisha Jaipurna Family Trust | Promoter Group | 4,52,292 | 0.16 |
| 57. | Deepa Trust | Promoter Group | 2,000 | 0.00 |
| 58. | Sanjay Trust | Promoter Group | 2,000 | 0.00 |
| 59. | Siddhant Trust | Promoter Group | 4,000 | 0.00 |
| 60. | Nirvaan Trust | Promoter Group | 200 | 0.00 |
| 61. | Nirvan Family Trust | Promoter Group | 1,58,049 | 0.06 |
| 62. | Niravayan Trust | Promoter Group | 5,16,005 | 0.19 |
| 63. | Rishabh Trust | Promoter Group | 2,000 | 0.00 |
| 64. | Aryaman Trust | Promoter Group | 200 | 0.00 |
| 65. | Rajiv Trust | Promoter Group | 1,31,020 | 0.05 |
| 66. | Sanjay Trust | Promoter Group | 1,31,126 | 0.05 |
| 67. | Anant Bajaj Trust | Promoter Group | 1,23,253 | 0.04 |
| 68. | Nirav Trust | Promoter Group | 1,62,700 | 0.06 |
| 69. | Sanjay Family Trust | Promoter Group | 2,16,320 | 0.08 |
| 70. | Siddhant Family Trust | Promoter Group | 2,02,354 | 0.07 |
| 71. | Rishabh Family Trust | Promoter Group | - | 0.00 |
| 72. | Neelima Bajaj Swamy Family Trust | Promoter Group | 9,55,811 | 0.34 |
| 73. | Niravayan Bajaj Family Trust | Promoter Group | 1,48,171 | 0.05 |
| 74. | Kriti Bajaj Family Trust | Promoter Group | 1,48,171 | 0.05 |
| 75. | Geetika Shekhar Bajaj Trust | Promoter Group | - | 0.00 |
| 76. | Neelima Bajaj Family Trust | Promoter Group | 4,01,081 | 0.14 |
| 77. | Madhur Nimisha Family Trust | Promoter Group | 1,74,583 | 0.06 |
| 78. | Madhur Neelima Family Trust | Promoter Group | 1,74,583 | 0.06 |
| 79. | Vinraj Bajaj Trust | Promoter Group | - | 0.00 |
| 80. | Rajivnayan Bajaj HUF | Promoter Group | - | 0.00 |
| 81. | Sanjivnayan Bajaj HUF | Promoter Group | - | 0.00 |
| 82. | Bajaj Trading Company | Promoter Group | - | 0.00 |
| 83. | Bajaj Integrated Health System Pvt. Ltd. (formerly known as Bajaj Vitality Pvt. Ltd.) | Promoter Group | - | 0.00 |
| 84. | Bajaj Finserv Ltd. | Promoter Group | - | 0.00 |
| 85. | Bajaj Auto Holdings Ltd. | Promoter Group | - | 0.00 |
| 86. | SRB & Family LLP | Promoter Group | - | 0.00 |
| 87. | DRR & Family LLP | Promoter Group | - | 0.00 |
| 88. | NRB & Family LLP | Promoter Group | - | 0.00 |
| 89. | SRJB Family LLP | Promoter Group | - | 0.00 |
| 90. | SNRS Family LLP | Promoter Group | - | 0.00 |
| 91. | Aryaman Kejriwal | Promoter Group | 2,09,750 | 0.08 |
| 92. | Kriti Bajaj | Promoter Group | 4,66,890 | 0.17 |
| | Total | | 15,37,56,826 | 55.01 |

6.1.2 Aggregate shareholding of the director(s)/ trustee(s)/ partner(s) of the companies/trusts/ limited liability partnerships which are part of the Promoters and Promoter Group is set out below:

| Sr. No. | Name of the director/ trustee/ partner (as applicable) | Name of the Promoters and Promoter Group company/ limited liability partnership | Name of the Promoters and Promoter Group trust | Number of Equity Shares held | % shareholding |
|---------|--|---|--|------------------------------|----------------|
| 1. | Niraj Bajaj | Bachhraj & Company Pvt. Ltd. | Sanjay Trust | 42,103 | 0.02 |
| | | Baroda Industries Pvt. Ltd. | Rishabh Trust | - | - |
| | | Bajaj Sevashram Pvt. Ltd. | Rajiv Trust | - | - |
| | | Jammalal Sons Pvt. Ltd. | Anant Bajaj Trust | - | - |
| | | Niraj Holdings Pvt. Ltd. | Nirav Trust | - | - |
| | | Sanraj Nayan Investments Pvt. Ltd. | Sanjay Family Trust | - | - |
| | | Bajaj Life Insurance Ltd. | Siddhant Family Trust | - | - |
| | | | Niravayan Bajaj Family Trust | - | - |
| | | | Kriti Bajaj Family Trust | - | - |

| Sr. No. | Name of the shareholder | Category | Number of Equity Shares held | % shareholding |
|---------|----------------------------------|----------------|------------------------------|----------------|
| 1. | Bajaj Holdings & Investment Ltd. | Promoter | 9,55,47,261 | 34.19 |
| 2. | Rajivnayan Bajaj | Promoter | 7,45,001 | 0.27 |
| 3. | Sanjivnayan Bajaj | Promoter | 2,00,000 | 0.07 |
| 4. | Niraj Bajaj | Promoter | 42,103 | 0.02 |
| 5. | Shekhar Bajaj | Promoter | 6,020 | 0.00 |
| 6. | Manish Kejriwal | Promoter Group | 8,42,471 | 0.30 |
| 7. | Minal Bajaj | Promoter Group | 6,64,745 | 0.24 |
| 8. | Neelima Bajaj Swamy | Promoter Group | 1,97,561 | 0.07 |
| 9. | Suman Jain | Promoter Group | 10,47,006 | 0.37 |
| 10. | Kumud Bajaj | Promoter Group | 3,95,122 | 0.14 |
| 11. | Kiran Bajaj | Promoter Group | 1,33,071 | 0.05 |
| 12. | Shafiq Bajaj | Promoter Group | 1,71,120 | 0.06 |
| 13. | Pooja Bajaj | Promoter Group | 1,63,321 | 0.06 |
| 14. | Geetika Bajaj | Promoter Group | - | 0.00 |
| 15. | Nimisha Jaipurna | Promoter Group | 2,09,991 | 0.07 |
| 16. | Deepa Bajaj | Promoter Group | 4,24,904 | 0.16 |
| 17. | Siddhantnayan Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 18. | Rishabhayan Bajaj | Promoter Group | 3,66,336 | 0.13 |
| 19. | Nirav Nayan Bajaj | Promoter Group | 7,90,066 | 0.29 |
| 20. | Sanjay Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 21. | Vinraj Bajaj | Promoter Group | 13,622 | 0.00 |
| 22. | Nirvaan Kejriwal | Promoter Group | 2,09,760 | 0.08 |
| 23. | | | | |

continued from previous page:

| | | | | | |
|----|-------------------------|--|---|-------|------|
| 26 | Vandana Shah | Hindal Manufacturing Ltd. | - | 3,500 | 0.00 |
| 27 | Girja Balsaminan | Hercules Investments Ltd. Hindal Manufacturing Ltd. | - | - | 0.00 |
| 28 | Jayavanti Malviya | Hercules Investments Ltd. The Hindustan Housing Company Ltd. Hindal Manufacturing Ltd. | - | 50 | 0.00 |
| 29 | Sainir Shrivastava | Bajaj International Pvt. Ltd. | - | 5 | 0.00 |
| 30 | Sarajay Munarka | Rosa Realtors Pvt. Ltd. | - | 70 | 0.00 |
| 31 | Meeta Khalsia | Rosa Realtors Pvt. Ltd. | - | - | 0.00 |
| 32 | Jaemine Chanay | Maharashtra Scooters Ltd. | - | - | 0.00 |
| 33 | Anil Pravin Amin | Bajaj Auto Holdings Ltd. | - | - | 0.00 |
| 34 | Ravikumar Shrivastava | Maharashtra Scooters Ltd. | - | 2,510 | 0.00 |
| 35 | Mayur Chokshi | Maharashtra Scooters Ltd. | - | - | 0.00 |
| 36 | Mayur Falwarthan | Maharashtra Scooters Ltd. | - | 141 | 0.00 |
| 37 | V. Rajagopalan | Maharashtra Scooters Ltd. Bajaj Auto Holdings Ltd. | - | - | 0.00 |
| 38 | Pranil Shrivastava | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | 2,668 | 0.00 |
| 39 | Naushad Forbes | Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. | - | 3,500 | 0.00 |
| 40 | Anam Roy | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 41 | Rajeev Jain | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 42 | Radhika Haribhakti | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 43 | Anand Bhatnagar | Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 44 | Aparna Diwanji | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 45 | Tarun Chugh | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 46 | Shrawan Sivasubramanian | Bajaj Life Insurance Ltd. | - | 400 | 0.00 |
| 47 | Padmaja Chunduru | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 48 | Anup Wadhawan | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 49 | Shriyasa Rao Nagarajana | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 50 | Sanjiv Nandan Sahai | Bajaj Finance Ltd. Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 51 | Tarun Bajaj | Bajaj Finance Ltd. | - | - | 0.00 |
| 52 | Ajay Kumar Choudhary | Bajaj Finance Ltd. | - | - | 0.00 |
| 53 | Ashwin Bindra | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 54 | Smriti Mankad | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 55 | Pravin Shah | Bajaj Holdings & Investment Ltd. | - | 3,952 | 0.00 |
| 56 | Vidya Yaraswala | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 57 | Shweta Bajaj | Hindal Manufacturing Agency Ltd. | - | - | 0.00 |
| 58 | Mahendra Gohe | The Hindustan Housing Company Ltd. Hercules Investments Ltd. | - | 95 | 0.00 |
| 59 | Nikhil Tarkas | The Hindustan Housing Company Ltd. | - | 250 | 0.00 |
| 60 | Vikram Hosangadi | Hindal Manufacturing Ltd. | - | - | 0.00 |
| 61 | Amit Bhalia | Hindal Manufacturing Ltd. | - | - | 0.00 |
| 62 | Amanda Coelho | Aryaman Family Trust. Nivsen Family Trust | - | - | 0.00 |

6.1.3 Aggregate shareholding of the directors and KMPs of the Company is set out below:

| Sr. No. | Name | Designation | Number of Equity Shares held | % shareholding |
|---------|---------------------|---|------------------------------|------------------|
| 1 | Niraj Bajaj | Chairman and Non-Executive Non-Independent Director | 42,103 | 0.02 |
| 2 | Rajivnayan Bajaj | Managing Director and CEO | 7,45,001 | 0.27 |
| 3 | Sanjivnayan Bajaj | Non-Executive Non-Independent Director | 2,00,000 | 0.07 |
| 4 | Pradeep Shrivastava | Executive Director | 11,088 | 0.01 |
| 5 | Rakesh Sharma | Joint Managing Director | 6,328 | 0.01 |
| 6 | Pradip Shah | Non-Executive Independent Director | 3,952 | 0.00 |
| 7 | Naushad Forbes | Non-Executive Independent Director | 3,500 | 0.00 |
| 8 | Anam Roy | Non-Executive Independent Director | - | 0.00 |
| 9 | Ashwin Bindra | Non-Executive Independent Director | - | 0.00 |
| 10 | Vinita Ball | Non-Executive Independent Director | - | 0.00 |
| 11 | Sangeet Reddy | Non-Executive Independent Director | - | 0.00 |
| 12 | Dinesh Thapar | Chief Financial Officer | - | 0.00 |
| 13 | Rajiv Gandhi | Company Secretary and Compliance Officer | 130 | 0.00 |
| | | | Total | 10,12,102 |
| | | | | 0.37 |

6.2 The aggregate of the employee stock options of the Company ("ESOPs") held by the directors and KMPs of the Company as on date of the Board Meeting, date of the Postal Ballot Notice and the date of this Public Announcement is set out below:

| Sr. No. | Name | Designation | Vested ESOPs | Unvested ESOPs |
|---------|---------------------|--|--------------|----------------|
| 1 | Pradeep Shrivastava | Executive Director | 30,337 | 24,865 |
| 2 | Rakesh Sharma | Joint Managing Director | 68,419 | 24,865 |
| 3 | Dinesh Thapar | Chief Financial Officer | 34,714 | 17,486 |
| 4 | Rajiv Gandhi | Company Secretary and Compliance Officer | 1,102 | 2,202 |

6.3 No Equity Shares of the Company ESOPs have been purchased/sold/exercised by the (a) Promoters and Promoter Group and persons in control of the Company, (b) director(s)/ trustee(s)/ partner(s) of the company/ trusts/ limited liability partnerships which are part of the Promoters and Promoter Group, and (c) directors and KMPs of the Company, during a period of (six) months preceding the date of the Board Meeting and until the date of this Public Announcement, except as set out below:

| Sr. No. | Name | Aggregate number of Equity Shares purchased or sold | Nature of transaction | Maximum price per Equity Share (in INR) | Date of maximum price | Minimum price per Equity Share (in INR) | Date of minimum price |
|---|----------------------------|---|-----------------------|---|-----------------------|---|-----------------------|
| Promoters and Promoter Group and persons in control of the Company | | | | | | | |
| 1 | Maharashtra Scooters Ltd. | 13,461 | Market purchase | 8,339.00 | March 27, 2026 | 8,339.00 | March 27, 2026 |
| | | 35,000 | | 9,104.75 | March 25, 2026 | 9,104.75 | March 25, 2026 |
| 2 | Aryan Nayan Bajaj | 1,00,000 | Gift received | - | March 6, 2026 | - | March 6, 2026 |
| 3 | Niraj Nayan Bajaj | (1,00,000) | Gift given | - | March 6, 2026 | - | March 6, 2026 |
| 4 | Shafiq Bajaj | 54,000 | Gift received | - | December 30, 2025 | - | December 30, 2025 |
| 5 | Sanjay Bajaj | (27,000) | Gift given | - | December 30, 2025 | - | December 30, 2025 |
| 6 | Siddhantnayan Bajaj | (27,000) | Gift given | - | December 30, 2025 | - | December 30, 2025 |
| 7 | Nirav Trust | 1,62,700 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 8 | Sanjay Trust | 1,31,126 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 9 | Rajiv Trust | 1,31,000 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 10 | Anam Bajaj Trust | 1,23,233 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 11 | Niraj Holdings Pvt. Ltd. | 63,626 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 12 | Rupa Equities Pvt. Ltd. | 53,500 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 13 | Rahul Securities Pvt. Ltd. | 53,300 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 14 | Sanjay Bajaj | (2,92,626) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 15 | Siddhantnayan Bajaj | (2,92,626) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 16 | Sanjivnayan Bajaj | (1,23,233) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |

| Directors of the Company | | | | | | | |
|----------------------------|---------------------|-------------------|-------------------|------------------|-------------------|------------------|-------------------|
| | Pradeep Shrivastava | Exercise of ESOPs | 3,892.10 | December 9, 2025 | 3,699.75 | December 9, 2025 | |
| KMPs of the Company | | | | | | | |
| 18 | Rajiv Gandhi | (70) | Market Sale | 9,350.00 | December 31, 2025 | 9,350.00 | December 31, 2025 |
| | | (100) | | 9,137.50 | December 22, 2025 | 9,137.50 | December 22, 2025 |
| | | (170) | | 9,030.00 | November 24, 2025 | 9,030.00 | November 24, 2025 |
| | | 130 | Exercise of ESOPs | 4,332.10 | March 10, 2025 | 4,332.10 | March 10, 2025 |

6.4 Intention of the members of the Promoters and Promoter Group and persons in control of the Company to participate in Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoters and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group and persons in control of the Company have expressed their intention to not participate in the Buyback with their letters dated May 6, 2026 and May 7, 2026. Accordingly, the disclosures as required as per paragraph (vii) to the Schedule I of the Buyback Regulations are not applicable.

The Buyback will not result in any benefit to the Promoters and Promoter Group and persons in control of the Company or any directors or KMPs of the Company, except to the extent of the cash consideration received by them from the Company pursuant to their respective participation, if any, in the Buyback in their capacity as equity shareholders of the Company, and the change in their holding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback, as the case may be. Any change in voting rights of the Promoters and Promoter Group pursuant to completion of Buyback will not result in any change in control over the Company.

Given that the Promoters and Promoter Group have expressed their intention not to participate in the Buyback, the Equity Shares held by the Promoters and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(v)(a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback entitlement ratio.

7. Confirmations from the Company as per the provisions of the Buyback Regulations and the Act

- 7.1 All the Equity Shares which the Company proposes to buyback are fully paid-up.
- 7.2 The Company shall not issue any Equity Shares or other specified securities, including by way of bonus issue, till the expiry of the Buyback period, i.e., the period commencing from the date of declaration of the results of the postal ballot for special resolution approving the Buyback (i.e., June 18, 2026), until the date on which the payment of consideration to the shareholders for the Equity Shares bought back by the Company is made ("Buyback Period"), except in discharge of subsisting obligations through stock option schemes.
- 7.3 Unless otherwise specifically permitted by any relaxation issued by SEBI and/ or any other regulatory authority, the Company, as per Regulation 24(i)(f) of the Buyback Regulations, shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of its subsisting obligations through stock option schemes.
- 7.4 The Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity share.
- 7.5 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the period of the lock-in or till the Equity Shares become transferable.
- 7.6 The consideration for the Buyback shall be paid by the Company only in cash.
- 7.7 The Company shall not buyback its Equity Shares or other specified securities from any person through regulated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of Buyback.
- 7.8 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines.
- 7.9 The Company shall not withdraw the Buyback after the Public Announcement of the offer to the Buyback is made.
- 7.10 There are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loans to any financial institution or banks (including interest payable thereon), as the case may be, and in case of defaults which have ceased to subsist, if any, a period of more than 3 (three) years has lapsed.
- 7.11 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act.
- 7.12 The aggregate amount of the Buyback (i.e., up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crore and Eighty Lakh only) does not exceed 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026.
- 7.13 The maximum number of Equity Shares proposed to be purchased under the Buyback (i.e., up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares), does not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026.
- 7.14 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the Board Meeting.
- 7.15 The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period.
- 7.16 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date.
- 7.17 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback based on both the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, whichever sets out a lower amount after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be.
- 7.18 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/ or the Buyback Regulations and any other applicable laws.
- 7.19 The Buyback shall be completed within a period of 1 (one) year from the date of passing of special resolution by the shareholders of the Company approving the Buyback.
- 7.20 As per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and Promoter Group and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of passing of the special resolution by the shareholders of the Company approving the Buyback till the closing of the Buyback offer.
- 7.21 The Company is not buying back its Equity Shares so as to divert its Equity Shares from the Stock Exchanges where the Equity Shares of the Company are listed.
- 7.22 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.
- 7.23 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations.
- 7.24 In accordance with Regulation 6 of the Buyback Regulations, the Company shall reserve 15% of the number of Equity Shares which the Company proposes to buyback of such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, for the small shareholders as part of the Buyback.
- 7.25 The Company shall transfer from its free reserves or securities premium account and/ or such other sources as may be permitted by applicable law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement; and
- 7.26 The covenants in relation to financing arrangements/ borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(i)(c) and Schedule (xii) of the Buyback Regulations is not required.

8. Confirmations from the Board of the Company

- 8.1 As required under Clause (x) of Schedule I of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the following opinion that:
 - 8.1.1 immediately following the date of Board Meeting, and the date on which the result of the shareholders' resolution passed by way of postal ballot will be declared ("Postal Ballot Resolution"), approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
 - 8.1.2 as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the date of the Postal Ballot Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting and date of the Postal Ballot Resolution; and
 - 8.1.3 in forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016 as amended.
- 9. Report addressed to the Board by the Company's statutory auditor
 - The text of the report dated May 6, 2026 of S R B C & CO LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board is reproduced below.

Quote

Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (x) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations")

To
The Board of Directors
Bajaj Auto Limited
Mumbai Pune Road, Akurdi
Pune - 411035
Maharashtra, India

1. This Report is issued in accordance with the terms of our service scope letter dated April 30, 2026 and master engagement agreement September 30, 2027, as amended with Bajaj Auto Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and applicable provisions of SEBI Buyback Regulations has been approved by the Board of Directors of the Company in their meeting held on May 06, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have intended for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full enquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
 - (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations.
 - (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.
- 6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 06, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.
- 9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
- 10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026 including the unmodified audit opinions dated May 06, 2026;
 - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - iii) Traced the amounts of paid-up share capital, retained earnings and general reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026;
 - iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;
 - v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared;
 - vi) Verified the arithmetical accuracy of the amounts mentioned in the Statement; and
 - vii) Obtained necessary representations from the management of the Company.

Opinion

- 11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(i)(b) of the SEBI Buyback Regulations;
 - (iii) The Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.

Restriction on Use

- 12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (x) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer and other documents pertaining to buyback to be sent to the Shareholders (d) letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (e) to share it with the merchant banker appointed by the Company for onward submission of this report to SEBI, the stock exchanges, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 329982E/300003

Sd/-
per Paul Alvarez
Partner
Membership Number: 105754
UOIN: 26105754SRXTOE4977
Place of Signature: Pune
Date: May 06, 2026

Annexure A

Statement of the amount of permissible capital payment for proposed buyback of equity shares ("the Statement") in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, and Regulations 4(i) and 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"), based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2026

| Particulars | Standalone | Consolidated |
|--|------------------|------------------|
| Paid up equity share capital 279,487,836 equity shares of ₹10/- each) | 279.50 | 279.50 |
| Free reserves: | | |
| Retained earnings* | 26,386.57 | 29,259.00 |
| General reserve* | 6,189.00 | 6,189.00 |
| Securities premium* | 208.81 | 208.81 |
| Total paid up equity capital and free reserves (including securities premium) as at March 31, 2026 | 33,264.48 | 36,128.51 |
| Maximum amount permissible for buy-back under provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, read with Regulations 4(i) and 5(i)(b) of SEBI Buyback Regulations (25% of the total paid up equity share capital and free reserves (including securities premium)) | 8,316.12 | 9,032.13 |
| Maximum amount permitted by Board Resolution dated May 06, 2026 approving buy-back, based on the audited accounts as at March 31, 2026 | 5,632.80 | |

* Free reserves as per clause 43 of Section 2 and explanation II to Section 68 of the Companies Act, 2013, as amended. The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2026.

For and on behalf of Board of Directors of Bajaj Auto Limited
CIN: L05999PN2007PLC150170

Sd/-
Mr. Dinesh Thapar
Chief Financial Officer
Date: May 06, 2026
Unquote

10. Record Date and Shareholder Entitlement

Shareholder belongs. The final number of Equity Shares which the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Since the Promoters and Promoter Group and persons in control of the Company have declared their intention to not participate in the Buyback, the Equity Shares held by them shall not be considered for the purposes of computing the entitlement ratio, in accordance with the proviso to Regulation 4(v)(a) of the Buyback Regulations.

10.7 In accordance with Regulation 9(k) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the category of Small Shareholders, the Company will club together the Equity Shares held by such Eligible Shareholder with the common Permanent Account Number ("PAN") for determining the category (Small Shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of Eligible Shareholders holding Equity Shares in physical form where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of Institutional Investors like mutual funds, pension funds, trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "cleaning members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

10.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

10.9 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding after the completion of the Buyback, without any additional investment. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.

10.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any Eligible Shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified pursuant to SEBI Circulars.

10.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant irrevocable form to be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.

11. Process and Methodology to be Adopted for the Buyback

11.1 The Buyback is open to all Eligible Shareholders, either in physical or dematerialised form, as on the Record Date.

11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" pursuant to the SEBI Circulars ("Stock Exchange Mechanism"), and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including the committee of the Board authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by applicable law from time to time.

11.3 For the implementation of the Buyback, the Company has appointed JM Financial Services Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company Broker are as follows:

JM Financial Services Limited
Address: 5th Floor, Chembay Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India
Tel: +91 22 6704 3000/ 3024 3653
Contact Person: Mr. Sanjay Bhalia
E-mail: sanjay.bhalia@jmf.com
Website: www.jmfinancialservices.in
SEBI registration number: INZ00195834
CIN: U67120MH1998PLC115415

11.4 The Company will request the Stock Exchanges (i.e., BSE and NSE) to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time. BSE will be the designated stock exchange for the purpose of the Buyback.

11.5 During the Tendering Period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Members") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialised form and physical form.

11.6 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any change in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback. The Board or the committee constituted by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.

11.7 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE/ NSE as a trading member/stock broker, then the Eligible Shareholder can approach any BSE/ NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE/ NSE registered stock broker (after submitting all details as may be required by such BSE/ NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE/ NSE registered stock broker, then that Eligible Shareholder may approach the Company Broker to place their bids subject to completion of "know your customer" requirements as required by the Company Broker.

11.8 Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the Tendering Period. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.9 The cumulative quantity tendered shall be made available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com throughout the trading session and will be updated at specific intervals during the Tendering Period.

11.10 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the share credit confirmation letter has not been issued either due to such request being under process as per the provisions of law or otherwise.

11.11 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

11.12 The Buyback from the Eligible Shareholders who are persons resident outside India (including non-resident Indians, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, members of foreign nationality, etc.), shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and also subject to the receipt/ provision by such Eligible Shareholders of such approvals, if any and to the extent necessary or required from concerned authorities including, but not limited to, approvals under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

11.13 The reporting requirements for non-resident Eligible Shareholders under Reserve Bank of India ("RBI"), Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, or remittance of funds, shall be made by the Eligible Shareholders and/ or the Eligible Shareholder's Seller Member through which the Eligible Shareholder places the bid.

11.14 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialised form

11.14.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.

11.14.2 The Seller Member would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars to be issued by the Stock Exchanges, Indian Clearing Corporation Limited or the NSE Clearing Limited ("Clearing Corporation").

11.14.3 The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and the Clearing Corporation.

11.14.4 The lien shall be marked in the demat account of the Eligible Shareholders for the shares tendered to the Tender Offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Eligible Shareholder's demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares under lien shall be blocked in the Eligible Shareholder's demat account at source depository during the Tendering Period. Inter depository Transfer Offer ("IDT") instructions shall be initiated by the Eligible Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming marking of lien. Details of Equity Shares blocked in the Eligible Shareholder's demat account shall be provided by the target depository to the Clearing Corporation.

11.14.5 For orders placed with respect to dematerialised Equity Shares, by clearing members/entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in is mandatory prior to confirmation of order by Custodian Participant. The Custodian Participant shall either confirm or reject the orders no later than the time provided by the Stock Exchanges on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, any order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

11.14.6 Upon placing the bid, the Seller Member shall provide a transaction registration slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, the lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

11.14.7 It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

11.14.8 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of Equity Shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialised Equity Shares or unaccepted dematerialised Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue their such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialised shares or unaccepted dematerialised shares, if any, will be returned to the respective custodian depository pool account.

11.14.9 Eligible Shareholders who have tendered their dematerialised Equity Shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any Eligible Shareholder is deceased; or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

11.14.10 In case the Equity Shares are held on repatriation basis, the Eligible Shareholder, being a non-resident shareholder, should obtain and enclose a letter from its authorised dealer/ bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by such Eligible Shareholder, from the appropriate account as specified by RBI in its approval. In case the Eligible Shareholder, being a non-resident shareholder, is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis, and in that case, the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted under the Buyback.

11.15 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form

In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CR/P/20/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback undertaken through the Tender Offer mode. However, such tendering shall be as per the provisions of the Buyback Regulations. The procedure is as below:

11.15.1 Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out, including the (a) tender form duly signed by all shareholders in case shares are in joint names in the same order in which they hold the shares; (b) original share certificate(s); (c) valid share transfer form(s) (i.e., Form SH-4 duly filled and signed by the transferors (i.e., by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company; (d) duly filled Form (SR-4 by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company; (e) latest Client Master List of the demat account, not older than 2 (two) months and duly attested by the DP and duly filled in demat conversion request form (DCRF) along with the service request to process transfer of balances unaccepted shares; (f) self-attested copy of the Eligible Shareholder's PAN card, and (g) any other relevant documents such as, but not limited to, power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

11.15.2 Based on the aforesaid documents, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

11.15.3 The Seller Member/ Eligible Shareholder, who places a bid for physical Equity Shares, is required to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with the TRS generated by exchange bidding system upon placing of bid, either by registered post or courier or hand delivery to the Registrar to the Buyback (i.e., KFin Technologies Limited, at the address mentioned at paragraph 14 below, on or before the Buyback closing date. The envelope should be superscribed as "Bajaj Auto Limited - Buyback Offer 2020". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholders.

11.15.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges display such bids as "unconfirmed physical bids". Once the Registrar confirms the bids, it will be treated as "confirmed bids".

11.15.5 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the Tendering Period.

11.15.6 An unregistered Eligible Shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the tender form, copy of their PAN card and of the person from whom they have purchased the Equity Shares and other relevant documents as required for transfer, if any.

12. Method of Settlement

Upon finalization of the basis of acceptance as per Buyback Regulations:

12.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

12.2 The Company will pay the consideration to the Company Broker which will transfer the consideration pertaining to the Buyback to the Clearing Corporation's bank account through the Company Broker as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholder's bank account linked to its demat account. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such Eligible Shareholder.

12.3 Details in respect of an Eligible Shareholder's entitlement and acceptance for Tender Offer process will be provided to the Clearing Corporation by the Registrar on behalf of the Company. On receipt of the same, Clearing Corporation will cancel the excess of unaccepted blocked Equity Shares in the demat account of the Eligible Shareholder. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

12.4 In case the demat account of the Eligible Shareholders is held with one depository and the clearing member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the clearing member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess of unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release access or unaccepted blocked shares in the demat account of the Eligible Shareholder. Post completion of Tendering Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

12.5 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account, in relation to the Equity Shares in physical form.

12.6 If Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialise their Equity Shares.

12.6.1 In relation to the Equity Shares held in physical form, the Registrar/ Company shall verify and process the service requests and thereafter issue securities to the securities holder/ claimant in dematerialised form, directly in the demat account of the securities holder/ claimant, within 30 (thirty) days of its receipt of such request after removing objections, if any. After verifying and processing the request, the Registrar/ Company shall initiate the demat conversion request in the depository system for direct credit of securities in the demat account of the security holder/ claimant. Post completion of the demat conversion request, the depository/ Registrar/ Company shall send an intimation to the security holder/ claimant regarding successful dematerialization of the securities. The Registrar and Transfer Agent of the Company shall retain the physical securities as per the existing procedure and deface the share certificate with a stamp "Securities issued in dematerialized form" on the face/ reverse of the share certificate, subsequent to processing of service request.

12.6.2 In case of certain client types viz. non-resident Indian, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchanges and the Clearing Corporation from time to time.

12.6 The Equity Shares bought back in dematerialised form would be transferred directly to the demat account of the Company ("Company Demat Account") provided it is indicated by the Company Broker or it will be transferred by the Company Broker to the Company Demat Account on receipt of the Equity Shares from the issuing and settlement mechanism of the Stock Exchanges.

12.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

12.8 The Seller Member would issue contract note for the Equity Shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

12.9 The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

13. Compliance officer

13.1 The Company has designated the following as the compliance officer for the Buyback ("Compliance Officer"):

Name: Mr. Rajiv Gandhi
Membership No.: ACS 11263
Designation: Company Secretary and Compliance Officer
Address: Bajaj Auto Ltd Complex, Mumbai Puna Road, Akurdi, Puna - 411 039
Tel no.: 020 - 86104486
Website: www.bajajauto.com
Email: rgandhi@bajajauto.co.in

13.2 In case of any clarifications or to address investor grievances, the Eligible Shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned address.

14. Investor Service Centre and Registrar to the Offer

14.1 The Company has appointed the following as the Registrar to the Buyback:

KFINTECH KFin Technologies Limited
Address: Sateem, Tower B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India.
Contact Person: Mr. M. Murat Krishna
Tel. No.: +91 40 6746 2222/ 18003084001
Fax No.: +91 40 6716 1563
Email: bajajauto_buyback2020@kfinitech.com
Website: www.kfinitech.com
Investor Grievance E-mail: enward_ris@kfinitech.com
SEBI Registration Number: INR00000221
Validity Period: Permanent Registration
CIN: LT2400MH2017PLCA44072

14.2 In case of any queries, Eligible Shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned address.

15. Manager to the Buyback

The Company has appointed the following as Manager to the Buyback:

Kotak Kotak Mahindra Capital Company Limited
Address: 27BKC, 1st Floor, Plot No. C-27 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Contact Person: Mr. Gajesh Rane
Tel. No.: +91 22 4336 0758
Fax No.: +91 22 6718 2447
Website: <https://investmentbank.kotak.com>
Email: ba.buyback@kotak.com
SEBI Registration Number: INM000005704
Validity Period: Permanent Registration
CIN: U67120MH1995PLC134050

16. Directors' Responsibility

As per Regulation 24(v)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Bajaj Auto Limited

| | | |
|---------------------------|-------------------------|--|
| Sd/- | Sd/- | Sd/- |
| Rajiv Bajaj | Ravesh Sharma | Rajiv Gandhi |
| Managing Director and CEO | Joint Managing Director | Company Secretary and Compliance Officer |
| DIN: 00018262 | DIN: 08262670 | Membership No.: ACS 11263 |

Date: June 19, 2020
Place: Pune

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Continued from previous page

| | | | | | |
|----|-----------------------------|--|-----|-------|------|
| 26 | Vandana Shrivastava | Indef Manufacturing Ltd. | - | 5,500 | 0.00 |
| 27 | Ganesh Bhatnagar | Mercuries Investments Ltd. | - | - | 0.00 |
| 28 | Jayavanth Malviya | Mercuries Investments Ltd. The Hindustan Housing Company Ltd. | 60 | - | 0.00 |
| 29 | Samir Shrivastava | Indef Manufacturing Ltd. Bajaj International Pvt. Ltd. | - | 5 | 0.00 |
| 30 | Sanjay Murarka | Rose Realtors Pvt. Ltd. | - | 70 | 0.00 |
| 31 | Meeta Khalsa | Rose Realtors Pvt. Ltd. | - | - | 0.00 |
| 32 | Jaemini Chansy | Maharashtra Scooters Ltd. | - | - | 0.00 |
| 33 | Anish Prasad Amin | Bajaj Auto Holdings Ltd. | - | - | 0.00 |
| 34 | Ravikumar Srivastava | Maharashtra Scooters Ltd. | - | 2,510 | 0.00 |
| 35 | Mayur Chokshi | Maharashtra Scooters Ltd. | - | - | 0.00 |
| 36 | Mayur Patwardhan | Maharashtra Scooters Ltd. | - | 141 | 0.00 |
| 37 | V Rajagopalani | Maharashtra Scooters Ltd. Bajaj Auto Holdings Ltd. | - | - | 0.00 |
| 38 | Pramit Shashikant Jhaveri | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | 2,685 | 0.00 |
| 39 | Naushad Forbes | Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. | - | 5,500 | 0.00 |
| 40 | Anami Roy | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 41 | Rajeev Jain | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 42 | Radhika Haribhakti | Bajaj Finance Ltd. Bajaj Finance Ltd. | - | - | 0.00 |
| 43 | Arpitan Bhattacharya | Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 44 | Apurva Diwani | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 45 | Tarun Chugh | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 46 | Sreenivasan Sivasubramanian | Bajaj Life Insurance Ltd. | - | 400 | 0.00 |
| 47 | Padmaja Chunduru | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 48 | Aravind Wadhawan | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 49 | Srinivasa Rao Naganuna | Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 50 | Sanjay Nandan Sehgal | Bajaj Finance Ltd. Bajaj Life Insurance Ltd. | - | - | 0.00 |
| 51 | Tarun Bajaj | Bajaj Finance Ltd. | - | - | 0.00 |
| 52 | Ajay Kumar Choudhary | Bajaj Finance Ltd. | - | - | 0.00 |
| 53 | Abhinav Bindra | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 54 | Shriya Mankad | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 55 | Pradeep Shah | Bajaj Holdings & Investment Ltd. | - | 9,952 | 0.00 |
| 56 | Vedya Yerrabotla | Bajaj Holdings & Investment Ltd. | - | - | 0.00 |
| 57 | Snehal Bajaj | Hind Mutual Agency Ltd. | - | - | 0.00 |
| 58 | Mahendran Suresh | The Hindustan Housing Company Ltd. Mercuries Investments Ltd. | 95 | - | 0.00 |
| 59 | Nikhil Tarkas | The Hindustan Housing Company Ltd. | 250 | - | 0.00 |
| 60 | Vikram Hosangadi | Indef Manufacturing Ltd. | - | - | 0.00 |
| 61 | Anil Bhatia | Indef Manufacturing Ltd. | - | - | 0.00 |
| 62 | Amenda Cortizo | Arysman Family Trust Nirvaan Family Trust | - | - | 0.00 |

6.1.3 Aggregate shareholding of the directors and KMPs of the Company is set out below:

| Sr. No. | Name | Designation | Number of Equity Shares held | % shareholding |
|--------------|---------------------|---|------------------------------|----------------|
| 1 | Niraj Bajaj | Chairman and Non-Executive Non-Independent Director | 42,103 | 0.02 |
| 2 | Rajinayan Bajaj | Managing Director and CEO | 7,45,001 | 0.27 |
| 3 | Sanjivan Bajaj | Non-Executive Non-Independent Director | 2,00,000 | 0.07 |
| 4 | Pradeep Shrivastava | Executive Director | 11,088 | 0.01 |
| 5 | Rakesh Sharma | Joint Managing Director | 6,328 | 0.01 |
| 6 | Pradeep Shah | Non-Executive Independent Director | 3,952 | 0.00 |
| 7 | Naushad Forbes | Non-Executive Independent Director | 3,500 | 0.00 |
| 8 | Anami Roy | Non-Executive Independent Director | - | 0.00 |
| 9 | Abhinav Bindra | Non-Executive Independent Director | - | 0.00 |
| 10 | Vinita Bai | Non-Executive Independent Director | - | 0.00 |
| 11 | Sangita Reddy | Non-Executive Independent Director | - | 0.00 |
| 12 | Dinesh Thapar | Chief Financial Officer | - | 0.00 |
| 13 | Rajiv Gandhi | Company Secretary and Compliance Officer | 130 | 0.00 |
| Total | | | 10,12,102 | 0.37 |

6.2 The aggregate of the employee stock options of the Company ("ESOPs") held by the directors and KMPs of the Company, as on date of the Board Meeting, date of the Postal Ballot Notice and the date of this Public Announcement is set out below:

| Sr. No. | Name | Designation | Vested ESOPs | Unvested ESOPs |
|---------|---------------------|--|--------------|----------------|
| 1 | Pradeep Shrivastava | Executive Director | 30,337 | 24,885 |
| 2 | Rakesh Sharma | Joint Managing Director | 88,418 | 24,865 |
| 3 | Dinesh Thapar | Chief Financial Officer | 34,714 | 17,486 |
| 4 | Rajiv Gandhi | Company Secretary and Compliance Officer | 1,102 | 2,202 |

6.3 No Equity Shares of the Company ("ESOPs") have been purchased/sold/exercised by the (a) Promoters and Promoter Group and persons in control of the Company; (b) director(s)/trustee(s)/partner(s) of the companies/trusts/limited liability partnerships which are part of the Promoters and Promoter Group; and (c) directors and KMPs of the Company, during a period of 6 (six) months preceding the date of the Board Meeting and until the date of this Public Announcement, except as set out below:

| Sr. No. | Name | Aggregate number of Equity Shares purchased or sold | Nature of transaction | Maximum price per Equity Share (in INR) | Date of maximum price | Minimum price per Equity Share (in INR) | Date of minimum price |
|---|----------------------------|---|-----------------------|---|-----------------------|---|-----------------------|
| Promoters and Promoter Group and persons in control of the Company | | | | | | | |
| 1 | Maharashtra Scooters Ltd. | 13,461 | Market purchase | 8,939.90 | March 27, 2026 | 8,939.90 | March 27, 2026 |
| | | 55,000 | | 9,104.75 | March 25, 2026 | 9,104.75 | March 25, 2026 |
| 2 | Aayan Nayan Bajaj | 1,00,000 | Gift received | - | March 6, 2026 | - | March 6, 2026 |
| 3 | Nirav Nayan Bajaj | (1,00,000) | Gift given | - | March 6, 2026 | - | March 6, 2026 |
| 4 | Shruti Bajaj | 54,000 | Gift received | - | December 30, 2025 | - | December 30, 2025 |
| 5 | Sanjali Bajaj | (27,000) | Gift given | - | December 30, 2025 | - | December 30, 2025 |
| 6 | Siddhantnayan Bajaj | (27,000) | Gift given | - | December 30, 2025 | - | December 30, 2025 |
| 7 | Nirav Trust | 1,52,700 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 8 | Sanjay Trust | 1,81,126 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 9 | Rajiv Trust | 1,31,000 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 10 | Anant Bajaj Trust | 1,23,233 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 11 | Nirav Holdings Pvt. Ltd. | 53,626 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 12 | Rupa Equities Pvt. Ltd. | 53,500 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 13 | Rahul Securities Pvt. Ltd. | 53,300 | Market purchase | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 14 | Sanjali Bajaj | (2,19,020) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 15 | Siddhantnayan Bajaj | (2,32,626) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |
| 16 | Sanjivan Bajaj | (1,23,233) | Market sale | 9,110.00 | December 29, 2025 | 9,110.00 | December 29, 2025 |

| Directors of the Company | | | | | | |
|--------------------------|---------------------|--------|-------------------|------------------|------------------|------------------|
| Sr. No. | Name | ESOPs | Exercise of ESOPs | Date | Number of Shares | Date |
| 17 | Pradeep Shrivastava | 11,013 | 3,892.10 | December 9, 2025 | 3,889.75 | December 9, 2025 |

| KMPs of the Company | | | | | | |
|---------------------|--------------|-------|-------------------|-------------------|------------------|-------------------|
| Sr. No. | Name | ESOPs | Exercise of ESOPs | Date | Number of Shares | Date |
| 18 | Rajiv Gandhi | (70) | 8,350.00 | December 31, 2025 | 9,350.00 | December 31, 2025 |
| | | (100) | 9,137.50 | December 22, 2025 | 9,137.50 | December 22, 2025 |
| | | (130) | 9,030.00 | November 24, 2025 | 9,030.00 | November 24, 2025 |
| | | 130 | 4,332.10 | March 10, 2026 | 4,332.10 | March 10, 2026 |

6.4 Intention of the members of the Promoters and Promoter Group and persons in control of the Company to participate in Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoters and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group and persons in control of the Company have expressed their intention to not participate in the Buyback with their letters dated May 6, 2026 and May 7, 2026. Accordingly, the disclosures as required as per paragraph (viii) to the Schedule I of the Buyback Regulations are not applicable.

The Buyback will not result in any benefit to the Promoters and Promoter Group and persons in control of the Company or any directors or KMPs of the Company, except to the extent of the cash consideration received by them from the Company pursuant to their respective participation, if any, in the Buyback in their capacity as equity shareholders of the Company, and the change in their holding as per the response received in the Buyback. As a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback, as the case may be, any change in voting rights of the Promoters and Promoter Group pursuant to completion of Buyback will not result in any change in control over the Company.

Given that the Promoters and Promoter Group have expressed their intention not to participate in the Buyback, the Equity Shares held by the Promoters and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(v)(a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback entitlement ratio.

7. Confirmations from the Company as per the provisions of the Buyback Regulations and the Act

- 7.1 All the Equity Shares which the Company proposes to buyback are fully paid-up;
- 7.2 The Company shall not issue any Equity Shares or other specified securities, including by way of bonus issue, till the expiry of the Buyback period, i.e., the period commencing from the date of declaration of the results of the postal ballot for special resolution approving the Buyback (i.e., June 10, 2026), until the date on which the payment of consideration to the shareholders for the Equity Shares bought back by the Company is made ("Buyback Period"), except in discharge of subsisting obligations through stock option schemes;
- 7.3 Unless otherwise specifically permitted by any relaxation issued by SEBI and/or any other regulatory authority, the Company, as per Regulation 24(v)(i) of the Buyback Regulations, shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of its subsisting obligations through stock option schemes;
- 7.4 The Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity share;
- 7.5 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable;
- 7.6 The consideration for the Buyback shall be paid by the Company only in cash;
- 7.7 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of Buyback;
- 7.8 The Company will ensure consequent reduction of its share capital (post Buyback) and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within the specified timelines;
- 7.9 The Company shall not withdraw the Buyback after the Public Announcement of the offer to the Buyback is made;
- 7.10 There are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loans to any financial institution or banks (including interest payable thereon), as the case may be, and in case of defaults which have ceased to subsist, if any, a period of more than 3 (three) years has lapsed;
- 7.11 The Company has been in compliance with Sections 92, 123, 127 and 128 of the Act;
- 7.12 The aggregate amount of the Buyback (i.e., up to INR 5,632,80,00,000/- (Indian Rupees Five Thousand Six Hundred Thirty Two Crores and Eighty Lakh only) does not exceed 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026;
- 7.13 The maximum number of Equity Shares proposed to be purchased under the Buyback (i.e., up to 46,94,000 (Forty Six Lakh Ninety Four Thousand) Equity Shares), does not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as on March 31, 2026;
- 7.14 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the Board Meeting;
- 7.15 The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period;
- 7.16 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- 7.17 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback (based on both the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, whichever is lower amount, after excluding financial statements of all subsidiaries that are non-banking financial companies and housing finance companies regulated by Reserve Bank of India or National Housing Bank, as the case may be);
- 7.18 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- 7.19 The Buyback shall be completed within a period of 1 (one) year from the date of passing of special resolution by the shareholders of the Company approving the Buyback;
- 7.20 As per Regulation 24(v)(e) of the Buyback Regulations, the Promoters and Promoter Group and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of passing of the special resolution by the shareholders of the Company approving the Buyback till the closing of the Buyback offer;
- 7.21 The Company is not buying back its Equity Shares so as to delist its Equity Shares from the Stock Exchanges wherein the Equity Shares of the Company are listed;
- 7.22 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- 7.23 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 7.24 In accordance with Regulation 5 of the Buyback Regulations, the Company shall reserve 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, for the small shareholders as part of the Buyback;
- 7.25 The Company shall transfer from its free reserves or securities premium account and/or such other sources as may be permitted by applicable law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement and;
- 7.26 The covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(v)(c) and Schedule I(vii) of the Buyback Regulations is not required;

8. Confirmations from the Board of the Company

- 8.1 As required under Clause (k) of Schedule I of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the following opinion that:
- 8.1.1 immediately following the date of Board Meeting, and the date on which the result of the shareholders' resolution passed by way of postal ballot will be declared ("Postal Ballot Resolution"), approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
- 8.1.2 as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the date of the Postal Ballot Resolution, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting and date of the Postal Ballot Resolution; and
- 8.1.3 in forming an opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code, 2016, as amended;

9. Report addressed to the Board by the Company's statutory auditor

The text of the report dated May 6, 2026 of S R B C & CO LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board is reproduced below:

Quote
Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (k) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations")

To
The Board of Directors
Bajaj Auto Limited
Mumbai Pune Road, Akurdi,
Pune - 411028
Maharashtra, India

- 1. This Report is issued in accordance with the terms of our service scope letter dated April 30, 2026 and master engagement agreement September 30, 2022 as amended with Bajaj Auto Limited (hereinafter the "Company").
- 2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("the Act") and applicable provisions of SEBI Buyback Regulations has been approved by the Board of Directors of the Company in their meeting held on May 06, 2026. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of Determination of the amount permissible capital payment for proposed buyback of equity shares" ("the Statement") which we have intimated for identification purposes only.

Board of Directors Responsibility

- 3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
- 4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (k) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

 - (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(v)(b) of the SEBI Buyback Regulations.
 - (iii) Whether the Board of Directors have formed the opinion as specified in clause (k) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.

- 6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 06, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.
- 9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
- 10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2026. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2026 including the unmodified audit opinions dated May 06, 2026;
 - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - iii) Traced the amounts of paid-up share capital, retained earnings and general reserves as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2026;
 - iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(v)(b) of the SEBI Buyback Regulations detailed in the Statement;
 - v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board has formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared;
 - vi) Verified the arithmetical accuracy of the amounts mentioned in the Statement; and
 - vii) Obtained necessary representations from the management of the Company.

Opinion:

- 11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Sections 68(2)(b) and 68(2)(c) of the Act and Regulations 4(i) and 5(v)(b) of the SEBI Buyback Regulations.
 - (iii) The Board of Directors have formed the opinion as specified in clause (k) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of meeting of the Board of Directors of the Company (i.e., May 06, 2026) as well as the date on which the results of the shareholders' approval passed by way of postal ballot will be declared.

Restriction on Use

12. This Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (k) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the letter of offer and other documents pertaining to buyback to be sent to the Shareholders (d) letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (e) in share it with the merchant banker appointed by the Company, for onward submission of this report to SEBI, the stock exchanges, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324822E100002

Sd/-
per Pál Alvaro
Partner
Membership Number: 105754
UDIN: 261105754SRBC04977
Place of Signature: Pune
Date: May 06, 2026

Annexure A

Statement of the amount of permissible capital payment for proposed buyback of equity shares ("the Statement") in accordance with provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, and Regulations 4(i) and 5(v)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"), based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2026.

| Particulars | Standalone | Consolidated |
|--|------------------|------------------|
| Paid up equity share capital 279,457,808 equity shares of ₹10/- each | 279.50 | 279.50 |
| Free reserves* | - | - |
| Retained earnings** | 26,386.57 | 28,250.60 |
| General reserve* | 6,389.60 | 6,389.60 |
| Securities premium* | 208.61 | 208.61 |
| Total paid up equity capital and free reserves (including securities premium) as at March 31, 2026 | 33,264.48 | 36,128.51 |
| Maximum amount permissible for buy-back under provisions of Sections 68(2)(b) and 68(2)(c) of the Companies Act, 2013, as amended, read with Regulations 4(i) and 5(v)(b) of SEBI Buyback Regulations (25% of the total paid up equity share capital and free reserves (including securities premium)) | 8 | |

Shareholder's consent. The final number of Equity Shares which the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Since the Promoters and Promoter Group and persons in control of the Company have declared their intention to not participate in the Buyback, the Equity Shares held by them shall not be considered for the purposes of computing the entitlement ratio in accordance with the proviso to Regulation 4(v)(a) of the Buyback Regulations.

11.7 In accordance with Regulation 9(v) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the category of Small Shareholders, the Company will club together the Equity Shares held by such Eligible Shareholder with the common Permanent Account Number ("PAN") for determining the category (Small Shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of Eligible Shareholders holding Equity Shares in physical form where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of names of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds, trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "trading members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining the entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

11.8 After amending the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

11.9 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date, in case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any Eligible Shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified pursuant to SEBI Circulars.

11.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant intangible will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.

11. Process and Methodology to be Adopted for the Buyback

11.1 The Buyback is open to all Eligible Shareholders, either in physical or dematerialised form, as on the Record Date.

11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" pursuant to the SEBI Circulars ("Stock Exchange Mechanism"), and following the procedure presented in the A to Z of the Buyback Regulations, and as may be determined by the Board (including the committee of the Board authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by applicable law from time to time.

11.3 For the implementation of the Buyback, the Company has appointed JM Financial Services Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company Broker are as follows:

JM Financial Services Limited
Address: 8th Floor, Energy, Aposhaheri, Matiarhi Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India.
Tel: +91 22 6704 3000/ 3024 3833
Contact Person: Mr. Sanjay Bhatia
E-mail: sanjay.bhatia@jmf.com
Website: www.jmfinaancialservices.in
SEBI registration number: INZ000195834
CIN: U67120MH1008PLC115416

11.4 The Company will request the Stock Exchanges (i.e., BSE and NSE) to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time. BSE will be the designated stock exchange for the purpose of this Buyback.

11.5 During the Tendering Period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialised form and physical form.

11.6 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the securities separately from each demat account. In case of any change in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback. The Board or the committee constituted by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.

11.7 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE/ NSE as a trading member/ stock broker, then the Eligible Shareholder can approach any BSE/ NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE/ NSE registered stock broker (after submitting all details as may be required by such BSE/ NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE/ NSE registered stock broker, then that Eligible Shareholder may approach the Company Broker to place their bids subject to completion of "know your customer" requirements as required by the Company Broker.

11.8 Multifoliate/ cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the Tendering Period. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

11.9 The cumulative quantity tendered shall be made available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com throughout the trading session and will be updated at specific intervals during the Tendering Period.

11.10 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise order/ dispute or where loss of share certificates has been notified to the Company and the shareholders confirmation letter has not been issued either way in such request being under process as per the provisions of law or otherwise.

11.11 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

11.12 The Buyback from the Eligible Shareholders who are persons resident outside India (including non-resident Indians, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, members of foreign nationality, etc.), shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and also subject to the receipt/ provision by such Eligible Shareholders of such approvals, if any and to the extent necessary or required from concerned authorities including, but not limited to, approvals under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

11.13 The reporting requirements for non-resident Eligible Shareholders under Reserve Bank of India ("RBI"), Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Eligible Shareholder's Seller Member through which the Eligible Shareholder places the bid.

11.14 **Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialised form**

11.14.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.

11.14.2 The Seller Member would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circular to be issued by the Stock Exchanges, Indian Clearing Corporation Limited or the NSE Clearing Limited ("Clearing Corporation").

11.14.3 The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and the Clearing Corporation.

11.14.4 The lien shall be marked in the demat account of the Eligible Shareholders for the shares tendered in the Tender Offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Eligible Shareholder's demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares under lien shall be blocked in the Eligible Shareholder's demat account at source depository during the Tendering Period. Later Depository Tender Offer ("IDT") instructions shall be initiated by the Eligible Shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from lien balance to blocked balance) and send IDT message to target depository for confirming marking of lien. Details of Equity Shares blocked in the Eligible Shareholder's demat account shall be provided by the target depository to the Clearing Corporation.

11.14.5 For orders placed with respect to dematerialised Equity Shares, by clearing members/entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in is mandatory prior to confirmation of order by Custodian Participant. The Custodian Participant shall either confirm or reject the orders no later than the time provided by the Stock Exchanges on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, any order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian agent for confirmation.

11.14.6 Upon placing the bid, the Seller Member shall provide a transaction registration slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder or whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, bid will be marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

11.14.7 It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

11.14.8 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to pro-rated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittances due to acceptance of Buyback of Equity Shares by the Company, in the event if any Equity Shares are tendered to Clearing Corporation; excess dematerialised Equity Shares or unaccepted dematerialised Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialised shares or unaccepted dematerialised shares, if any, will be returned to the respective custodian depository pool account.

11.14.9 Eligible Shareholders who have tendered their dematerialised Equity Shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form, (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/ amalgamation for a company, and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

11.14.10 In case the Equity Shares are held on repatriation basis, the Eligible Shareholder, being a non-resident shareholder should obtain and enclose a letter from its authorised dealer/ bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by such Eligible Shareholder, from the appropriate account as specified by RBI in its approval. In case the Eligible Shareholder, being a non-resident shareholder, is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis, and in that case, the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted under the Buyback.

11.15 **Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form**

In accordance with SEBI Circular No. SEBI/HO/GFD/COM1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback undertaken through the Tender Offer route. However, such tendering shall be as per the provisions of the Buyback Regulations. The procedure is as below:

11.15.1 Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out, including the (a) tender form duly signed (by all shareholders in case shares are in joint names in the same order in which they hold the shares), (b) original share certificate(s), (c) valid share transfer form(s) (i.e., Form SH-4 duly filled and signed by the transferors (i.e., by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) duly filled Form JBR-4 by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company, (e) latest Client Master List of the demat account, not older than 2 (two) months and duly attested by the DP and duly filed in demat conversion request form (DCRF) along with the service request to process transfer of balance unaccepted shares, (f) self-attested copy of the Eligible Shareholder's PAN card, and (g) any other relevant documents such as, but not limited to, power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

11.15.2 Based on the aforesaid documents, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

11.15.3 The Seller Member/ Eligible Shareholder, who places a bid for physical Equity Shares, is required to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with the TRS generated by exchange bidding system upon placing of bid, either by registered post or courier or hand delivery to the Registrar to the Buyback (i.e., KFin Technologies Limited, at the address mentioned in paragraph 14 below, on or before the Buyback closing date. The envelope should be superscribed as "Bajaj Auto Limited - Buyback Offer 2026". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholders.

11.15.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges display such bids as "unconfirmed physical bids". Once the Registrar confirms the bids, it will be treated as "confirmed bids".

11.15.5 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the Tendering Period.

11.15.6 An unregistered Eligible Shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the tender form, copy of their PAN card and of the person from whom they have purchased the Equity Shares and other relevant documents as required for transfer, if any.

12. Method of Settlement

12.1 Upon finalization of the basis of acceptance as per Buyback Regulations.

12.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

12.3 The Company will pay the consideration to the Company Broker which will transfer the consideration pertaining to the Buyback to the Clearing Corporation's bank account through the Company Broker as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funded pay-out to the respective Eligible Shareholder's bank account linked to its demat account. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, then in any reasons, then the amount payable in the Eligible Shareholders will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such Eligible Shareholder.

12.4 Details in respect of an Eligible Shareholder's entitlement and acceptance for Tender Offer process will be provided by the Clearing Corporation by the Registrar on behalf of the Company. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked Equity Shares in the demat account of the Eligible Shareholder. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

12.5 In case the demat account of the Eligible Shareholders is held with one depository and the clearing member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation itself holds the clearing member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/ release excess or unaccepted blocked shares in the demat account of the Eligible Shareholder. Post completion of Tendering Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

12.6 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholders' account. In relation to the Equity Shares in physical form.

12.6.1 If Equity Shares in physical form (tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialise their Equity Shares.

12.6.2 In relation to the Equity Shares held in physical form, the Registrar/ Company shall verify and process the service requests and thereafter issue securities to the securities holder/ claimant in dematerialized form, directly in the demat account of the securities holder/ claimant, within 30 (thirty) days of its receipt of such request after removing objections, if any. After verifying and processing the request, the Registrar/ Company shall initiate the demat conversion request in the depository system for direct (credit) of securities in the demat account of the securities holder/ claimant. Post confirmation of the demat conversion request, the depositories/ Registrar/ Company shall send an intimation to the security holder/ claimant regarding successful dematerialization of the securities. The Registrar and Transfer Agent of the Company shall retain the physical securities as per the existing procedure and detach the share certificate with a stamp "Security issued in dematerialized form" on the back/ reverse of the share certificate, subsequent to processing of service request.

12.6.3 In case of certain client types viz. non-resident Indian, foreign clients etc., (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchanges and the Clearing Corporation from time to time.

12.6.4 The Equity Shares bought back in dematerialised form would be transferred directly to the demat account of the Company ("Company Demat Account") provided it is indicated by the Company Broker as it will be transferred by the Company Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

12.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

12.8 The Seller Member would issue contract note for the Equity Shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

12.9 The Equity Shares accepted, bought and lying in the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure presented in the Buyback Regulations.

13. Compliance officer

13.1 The Company has designated the following as the compliance officer for the Buyback ("Compliance Officer"):

Name: Mr. Rajiv Ganesh
Membership No.: ACS 11263
Designation: Company Secretary and Compliance Officer
Address: Bajaj Auto Ltd Complex, Mumbai Pune Road, Akurdi, Pune - 411 035
Tel no.: 020-66104466
Website: www.bajajauto.com
Email: rjg@kfin@bajajauto.co.in

13.2 In case of any clarifications or to address investor grievances, the Eligible Shareholders may contact the Compliance Officer, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays, at the above-mentioned address.

14. Investor Service Centre and Registrar to the Offer

14.1 The Company has appointed the following as the Registrar to the Buyback:

KFin Technologies Limited
Address: Selenium, Tower B, Plot No-31 and 32, Financial District, Nanakrampada, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India
Contact Person: Mr. M. Murali Krishna
Tel. No.: +91 40 6716 2222 / 6716 06001
Fax No.: +91 40 6716 1563
Email: bajajauto_buyback2026@kfin.tech.com
Website: www.kfintech.com
Investor Grievance E-mail: investor@kfin.tech.com
SEBI Registration Number: INR00000221
Validity Period: Permanent Registration
CIN: L72400MH2017PLC444072

14.2 In case of any queries, Eligible Shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned address.

15. Manager to the Buyback

The Company has appointed the following as Manager to the Buyback:

Kotak Mahindra Capital Company Limited
Address: 27/BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Contact Person: Mr. Ganesh Rani
Tel. No.: +91 22 4306 0758
Fax No.: +91 22 6713 2447
Website: <https://investor.kotakbank.com/>
Email: baibuyback@kotak.com
SEBI Registration Number: INM000060704
Validity Period: Permanent Registration
CIN: U67120MH1995PLC134050

16. Directors' Responsibility

As per Regulation 34(i)(3) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true and accurate material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Bajaj Auto Limited

| | | |
|---|---|---|
| Sd/- | Sd/- | Sd/- |
| Rajiv Bajaj Managing Director and CEO DIN: 00918762 | Rakesh Sharma Joint Managing Director DIN: 08292670 | Rajiv Ganesh Company Secretary and Compliance Officer Membership No.: ACS 11263 |

Date: June 19, 2026
Place: Pune

THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE FINANCIAL EXPRESS Read to Lead

BAJAJ AUTO LIMITED

Corporate Identification Number (CIN): L68901PN2007PLC100176
 Registered Office: Bajaj Auto Ltd. Tower, Mumbai Power Road, Andheri, Pune - 411 033, Tel: 022-6610 4481; Fax: 022-2740 7380.
 Email: Investors@bajajauto.com Website: www.bajajauto.com Contact Person: Mr. Rajiv Gandhi, Company Secretary and Compliance Officer

THE WORLD'S FAVOURITE INDIAN BAJAJ

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF BAJAJ AUTO LIMITED REGARDING THE BUYBACK OF A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE ("TENDER OFFER") USING STOCK EXCHANGE MECHANISM AS DESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2016, AS AMENDED FROM TIME TO TIME.

This public announcement ("Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2016, as amended from time to time ("Buyback Regulations"), in relation to the buyback of fully paid-up equity shares of the Company, having face value of INR 10/- (Indian Rupees Ten only) each ("Equity Shares"), by the Company from the equity shareholders/beneficial owners of Equity Shares through the tender offer route using the stock exchange mechanism in accordance with the Securities and Exchange Board of India ("SEBI") circular CIR/CFR/PD/C/CEL1/2015 dated April 13, 2015 read with the SEBI circular CFR/CFR/PD/C/CEL1/2015 dated November 9, 2015, SEBI circular SEBI/CFR/PD/C/CEL1/2015 dated August 13, 2021 and SEBI circular SEBI/CFR/PD/C/CEL1/2022/05 dated March 2, 2023, including any further amendments thereto ("SEBI Circulars"), and contains the disclosures as specified in Schedule I of the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 46.40,000 (FOURTY SIX LAKH NINETY FOUR THOUSAND) EQUITY SHARES AT A PRICE OF INR 12.00/- (INDIAN RUPEES TWELVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM FOR AN AGGREGATE AMOUNT OF UP TO INR 5,532,80,00,000/- (INDIAN RUPEES FIVE THOUSAND FIFTY THREE CRORE AND EIGHTY LAKH ONLY).

Certain figures contained in this Public Announcement including financial information, have been subjected to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) sum of the numbers in a column or row or certain tables may not conform exactly to the total figure given for that column or row.

comprises 15.50% and 15.50% of the aggregate of the fully paid-up equity shares capital and free reserves of the Company as per the latest audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026, respectively, which is within the statutory limit of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2026. Under the shareholders' approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations.

- The funds for the implementation of the Buyback will be sourced out of the free reserves, securities premium account and/or such other sources as may be permitted by applicable law.
- The Company shall transfer from its free reserves or securities premium account and/or such other sources as may be permitted by applicable law, an amount equal to the nominal value of the Equity Shares to be bought back through the Buyback to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements.
- The borrowed funds from banks and financial institutions will not be used for purposes of the Buyback.
- Details of holding and transactions in the Equity Shares by the Promoters and Promoter Group, persons in control, directors/trustees/partners of the Promoters and Promoter Group, directors and key managerial personnel of the Company and intention of the Promoters and Promoter Group and persons in control of the Company to participate in the Buyback.
- The aggregate shareholding in the Company of the: (a) Promoters and Promoter Group and persons in control of the Company; (b) directors/trustees/partners of the companies/trusts/limited liability partnerships which are part of the Promoters and Promoter Group; and (c) directors and key managerial personnel ("KMPs") of the Company, as on the date of the Board Meeting, date of the Public Notice and the date of this Public Announcement, is as follows:
- Aggregate shareholding of the Promoters and Promoter Group and persons in control of the Company is set out below:

| Sl. No. | Name of the shareholder | Category | Number of Equity Shares held | % shareholding |
|---------|---|----------------|------------------------------|----------------|
| 1. | Bajaj Holdings & Investment Ltd. | Promoter | 5,55,47,251 | 34.19 |
| 2. | Rajivnayan Bajaj | Promoter | 7,45,001 | 0.27 |
| 3. | Sanjivnayan Bajaj | Promoter | 2,00,000 | 0.07 |
| 4. | Niraj Bajaj | Promoter | 42,103 | 0.02 |
| 5. | Shekhar Bajaj | Promoter | 6,020 | 0.02 |
| 6. | Suman Kejriwal | Promoter Group | 8,42,471 | 0.30 |
| 7. | Manal Bajaj | Promoter Group | 6,54,743 | 0.24 |
| 8. | Neelima Bajaj Swamy | Promoter Group | 1,97,561 | 0.07 |
| 9. | Suman Jain | Promoter Group | 10,47,038 | 0.37 |
| 10. | Kumud Bajaj | Promoter Group | 3,95,122 | 0.14 |
| 11. | Kiran Bajaj | Promoter Group | 13,57,011 | 0.05 |
| 12. | Siddhant Bajaj | Promoter Group | 1,71,590 | 0.06 |
| 13. | Pooja Bajaj | Promoter Group | 1,63,521 | 0.06 |
| 14. | Geesika Bajaj | Promoter Group | - | 0.00 |
| 15. | Nimisha Jaipuria | Promoter Group | 2,00,991 | 0.07 |
| 16. | Deepa Bajaj | Promoter Group | 4,24,994 | 0.15 |
| 17. | Siddhantnayan Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 18. | Rishabhayan Bajaj | Promoter Group | 3,96,536 | 0.13 |
| 19. | Nirav Nayan Bajaj | Promoter Group | 7,96,016 | 0.28 |
| 20. | Sanjay Bajaj | Promoter Group | 1,42,000 | 0.05 |
| 21. | Vansraj Bajaj | Promoter Group | 13,822 | 0.07 |
| 22. | Nirvan Kejriwal | Promoter Group | 2,99,760 | 0.08 |
| 23. | Aarav Swamy | Promoter Group | - | 0.00 |
| 24. | Visham Jaipuria | Promoter Group | - | 0.00 |
| 25. | Shreeta Bajaj | Promoter Group | - | 0.00 |
| 26. | Aryan Nayan Bajaj | Promoter Group | 1,90,000 | 0.04 |
| 27. | Baroda Industries Pvt. Ltd. | Promoter Group | 16,50,423 | 0.59 |
| 28. | Bachraj Factories Pvt. Ltd. | Promoter Group | 19,37,254 | 0.69 |
| 29. | Bachraj & Company Pvt. Ltd. | Promoter Group | 36,46,382 | 1.30 |
| 30. | Hercules Investments Ltd. | Promoter Group | 1,82,590 | 0.07 |
| 31. | Jannabhai Sons Pvt. Ltd. | Promoter Group | 2,59,60,641 | 9.29 |
| 32. | Kamalnayan Investment & Trading Pvt. Ltd. | Promoter Group | 1,30,558 | 0.05 |
| 33. | Madhur Securities Pvt. Ltd. | Promoter Group | 78,432 | 0.03 |
| 34. | Niraj Holdings Pvt. Ltd. | Promoter Group | 72,987 | 0.03 |
| 35. | Rahul Securities Pvt. Ltd. | Promoter Group | 3,20,600 | 0.11 |
| 36. | Ruga Equities Pvt. Ltd. | Promoter Group | 3,26,893 | 0.12 |
| 37. | The Hindustan Housing Company Ltd. | Promoter Group | 25,467 | 0.01 |
| 38. | Maheshwari Scooters Ltd. | Promoter Group | 69,27,794 | 2.48 |
| 39. | Bajaj Life Insurance Ltd. (formerly known as Bajaj Allianz Life Insurance Company Ltd.) | Promoter Group | 1,25,000 | 0.04 |
| 40. | Bajaj Finance Ltd. | Promoter Group | 44,05,286 | 1.58 |
| 41. | Shreeta Bajaj | Promoter Group | 82,271 | 0.03 |
| 42. | Sarav Nayan Investments Pvt. Ltd. | Promoter Group | 59,269 | 0.02 |
| 43. | Bajaj Finance Ltd. | Promoter Group | 150 | 0.00 |
| 44. | Bajaj International Pvt. Ltd. | Promoter Group | - | 0.00 |
| 45. | Rose Realtors Pvt. Ltd. | Promoter Group | - | 0.00 |
| 46. | Emerald Acres Pvt. Ltd. | Promoter Group | - | 0.00 |
| 47. | Sankalpa Resorts Pvt. Ltd. | Promoter Group | - | 0.00 |
| 48. | Hind Musafir Agency Ltd. | Promoter Group | - | 0.00 |
| 49. | Indef Manufacturing Ltd. | Promoter Group | - | 0.00 |
| 50. | Aryan Nayan Realty LLP | Promoter Group | - | 0.00 |
| 51. | RDR Ventures LLP | Promoter Group | - | 0.00 |
| 52. | Aryan Family Trust | Promoter Group | 1,97,561 | 0.07 |
| 53. | Nimisha Bajaj Family Trust | Promoter Group | 4,40,211 | 0.16 |
| 54. | Kumud Neelima Family Trust | Promoter Group | 1,54,888 | 0.06 |
| 55. | Kumud Nimisha Family Trust | Promoter Group | 1,74,553 | 0.06 |
| 56. | Nimisha Jaipuria Family Trust | Promoter Group | 4,52,292 | 0.16 |
| 57. | Deepa Trust | Promoter Group | 2,000 | 0.00 |
| 58. | Sanjay Trust | Promoter Group | 2,000 | 0.00 |
| 59. | Siddhant Trust | Promoter Group | 4,000 | 0.00 |
| 60. | Nirvan Trust | Promoter Group | 2,000 | 0.00 |
| 61. | Nirvan Family Trust | Promoter Group | 1,58,069 | 0.06 |
| 62. | Nirvanayan Trust | Promoter Group | 5,18,025 | 0.19 |
| 63. | Rishabh Trust | Promoter Group | 2,000 | 0.00 |
| 64. | Aryaman Trust | Promoter Group | 200 | 0.00 |
| 65. | Rajiv Trust | Promoter Group | 1,31,000 | 0.05 |
| 66. | Sanjay Trust | Promoter Group | 1,31,128 | 0.05 |
| 67. | Anant Bajaj Trust | Promoter Group | 1,23,233 | 0.04 |
| 68. | Nirav Trust | Promoter Group | 1,62,700 | 0.06 |
| 69. | Sanjay Family Trust | Promoter Group | 2,16,329 | 0.08 |
| 70. | Siddhant Family Trust | Promoter Group | 2,02,554 | 0.07 |
| 71. | Rishabh Family Trust | Promoter Group | - | 0.00 |
| 72. | Neelima Bajaj Swamy Family Trust | Promoter Group | 4,55,811 | 0.16 |
| 73. | Niravayan Bajaj Family Trust | Promoter Group | 1,48,711 | 0.05 |
| 74. | Kirti Bajaj Family Trust | Promoter Group | 1,45,711 | 0.05 |
| 75. | Geesika Shreeta Bajaj Trust | Promoter Group | - | 0.00 |
| 76. | Neelima Bajaj Family Trust | Promoter Group | 4,01,031 | 0.14 |
| 77. | Madhur Nimisha Family Trust | Promoter Group | 1,74,584 | 0.06 |
| 78. | Madhur Neelima Family Trust | Promoter Group | 1,74,584 | 0.06 |
| 79. | Vansraj Bajaj Trust | Promoter Group | - | 0.00 |
| 80. | Rajivnayan Bajaj HUF | Promoter Group | - | 0.00 |
| 81. | Sanjivnayan Bajaj HUF | Promoter Group | - | 0.00 |
| 82. | Bajaj Trading Company | Promoter Group | - | 0.00 |
| 83. | Bajaj Integrated Health System Pvt. Ltd. (formerly known as Bajaj Vitally Pvt. Ltd.) | Promoter Group | - | 0.00 |
| 84. | Bajaj Finance Ltd. | Promoter Group | - | 0.00 |
| 85. | Bajaj Auto Holdings Ltd. | Promoter Group | - | 0.00 |
| 86. | SRB & Family LLP | Promoter Group | - | 0.00 |
| 87. | DRR & Family LLP | Promoter Group | - | 0.00 |
| 88. | NRB & Family LLP | Promoter Group | - | 0.00 |
| 89. | SRB Family LLP | Promoter Group | - | 0.00 |
| 90. | SNRS Family LLP | Promoter Group | - | 0.00 |
| 91. | Aryan Kejriwal | Promoter Group | 2,29,759 | 0.08 |
| 92. | Kirti Bajaj | Promoter Group | 4,86,810 | 0.17 |
| | Total | | 15,37,56,828 | 55.91 |

6.1.2 Aggregate shareholding of the director(s)/ trustee(s)/ partner(s) of the companies/ trusts/ limited liability partnerships which are part of the Promoters and Promoter Group is set out below:

| Sl. No. | Name of the director/ trustee/ partner (as applicable) | Name of the Promoters and Promoter Group company/ trust/ limited liability partnership | Name of the Promoters and Promoter Group trust | Number of Equity Shares held | % shareholding |
|---------|--|--|--|------------------------------|----------------|
| 1. | Niraj Bajaj | Bachraj & Company Pvt. Ltd. | Deepa Trust | 42,103 | 0.02 |
| | | Baroda Industries Pvt. Ltd. | Sanjay Trust | - | - |
| | | Bajaj Sevashram Pvt. Ltd. | Rishabh Trust | - | - |
| | | Bajaj Sevashram Pvt. Ltd. | Rajiv Trust | - | - |
| | | Jannabhai Sons Pvt. Ltd. | Anant Bajaj Trust | - | - |
| | | Anirav Trust | Nirav Trust | - | - |
| | | Sanjivnayan Family Trust | Siddhant Trust | - | - |
| | | Nirav Holdings Pvt. Ltd. | Siddhant Family Trust | - | - |
| | | Saravaj Nayan Investments Pvt. Ltd. | Nirvanayan Family Trust | - | - |
| | | Bajaj Life Insurance Ltd. | Kirti Bajaj Family Trust | - | - |

| Sl. No. | Name of the shareholder | Category | Number of Equity Shares held | % shareholding | |
|---------|-------------------------|--|--|----------------|------|
| 2. | Rajivnayan Bajaj | Bajaj Holdings & Investment Ltd. Aryan Nayan Realty LLP NRB & Family LLP SNRS Family LLP | Siddhant Trust Sanjay Trust Rishabh Trust Rajiv Trust Sanjay Trust Ruga Equities Pvt. Ltd. Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. RDR Ventures LLP DRR & Family LLP SNRS Family LLP | 7,45,001 | 0.27 |
| 3. | Sanjivnayan Bajaj | Bachraj & Company Pvt. Ltd. Bachraj Factories Pvt. Ltd. Bajaj Sevashram Pvt. Ltd. Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. Bajaj Auto Holdings Ltd. SNRS Family LLP SRB & Family LLP | Siddhant Trust Sanjay Trust Rishabh Trust Rajiv Trust Sanjay Trust Anant Bajaj Trust Nirav Trust Sanjay Family Trust Siddhant Family Trust | 2,00,000 | 0.07 |
| 4. | Shreeta Bajaj | Bachraj Factories Pvt. Ltd. Bajaj Sevashram Pvt. Ltd. Bajaj Finance Ltd. Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. Bajaj Auto Holdings Ltd. SNRS Family LLP SRB & Family LLP | Rajiv Trust Sanjay Trust Anant Bajaj Trust Nirav Trust Sanjay Family Trust Siddhant Family Trust Rishabh Trust Sanjay Trust Nirvanayan Trust | 6,020 | 0.00 |
| 5. | Manal Bajaj | Baroda Industries Pvt. Ltd. Niraj Holdings Pvt. Ltd. The Hindustan Housing Company Ltd. Hind Musafir Agency Ltd. Bajaj Integrated Health System Pvt. Ltd. Aryan Nayan Realty LLP NRB & Family LLP | Nirvanayan Trust Nirvanayan Bajaj Family Trust Kirti Bajaj Family Trust Hind Musafir Agency Ltd. Bajaj Integrated Health System Pvt. Ltd. Aryan Nayan Realty LLP | 8,42,473 | 0.24 |
| 6. | Kumud Bajaj | Madhur Securities Pvt. Ltd. Emerald Acres Pvt. Ltd. Sankalpa Resorts Pvt. Ltd. Hind Musafir Agency Ltd. | Neelima Bajaj Swamy Family Trust Nimisha Jaipuria Family Trust Neelima Bajaj Family Trust Nirisha Bajaj Family Trust Madhur Neelima Family Trust Madhur Nimisha Family Trust | 3,95,122 | 0.14 |
| 7. | Neelima Bajaj Swamy | Hercules Investments Ltd. Hind Musafir Agency Ltd. Emerald Acres Pvt. Ltd. Sankalpa Resorts Pvt. Ltd. | Aryaman Trust Neelima Bajaj Swamy Family Trust Nirisha Bajaj Family Trust Nirvanayan Trust | 1,97,561 | 0.07 |
| 8. | Anirav Swamy | Madhur Securities Pvt. Ltd. SRB & Family LLP | Neelima Bajaj Swamy Family Trust | - | 0.00 |
| 9. | Manish Kejriwal | Bajaj Holdings & Investment Ltd. Bajaj Finance Ltd. | Aryaman Family Trust Nirvanayan Trust | 8,42,471 | 0.30 |
| 10. | Shreeta Bajaj | SRB & Family LLP | Sanjay Family Trust Siddhant Family Trust | 1,71,520 | 0.06 |
| 11. | Nimisha Jaipuria | - | Nimisha Jaipuria Family Trust Neelima Bajaj Family Trust Kumud Neelima Family Trust Madhur Neelima Family Trust Nirvanayan Trust | 2,00,991 | 0.07 |
| 12. | Anirav Jaipuria | Madhur Securities Pvt. Ltd. | Nimisha Jaipuria | - | 0.00 |
| 13. | Proaja Bajaj | Madhur Securities Pvt. Ltd. SRB & Family LLP | Geesika Shreeta Bajaj Trust Vansraj Bajaj Trust | 1,53,221 | 0.06 |
| 14. | Kiran Bajaj | Shreeta Bajaj Trust SRB & Family LLP | Vansraj Bajaj Trust | 1,33,671 | 0.05 |
| 15. | Nirav Nayan Bajaj | Bajaj Integrated Health System Pvt. Ltd. Aryan Nayan Realty LLP Madhur Securities Pvt. Ltd. NRB & Family LLP | Kirti Bajaj Family Trust Nirvanayan Trust | 7,96,016 | 0.28 |
| 16. | Rishabhayan Bajaj | DRR & Family LLP | - | 3,96,536 | 0.13 |
| 17. | Kirti Bajaj | Aryan Nayan Realty LLP | Nirvanayan Bajaj Family Trust | 4,86,810 | 0.17 |
| 18. | Deepa Bajaj | RDR Ventures LLP DRR & Family LLP | Rishabh Trust | 4,24,994 | 0.15 |
| 19. | Geesika Bajaj | SRB & Family LLP | - | 42,103 | 0.00 |
| 20. | Sanjay Bajaj | SRB & Family LLP | - | 1,42,000 | 0.05 |
| 21. | Siddhantnayan Bajaj | SRB & Family LLP | - | 1,42,000 | 0.05 |
| 22. | Vinod Neelima | Bachraj & Company Pvt. Ltd. | - | 74,330 | 0.03 |
| 23. | Dipak Poddar | Bachraj Factories Pvt. Ltd. | - | - | 0.00 |
| 24. | Hirpreet Gupta | Jannabhai Sons Pvt. Ltd. Hercules Investments Ltd. | - | - | 0.00 |
| 25. | Rohit Gupta | Jannabhai Sons Pvt. Ltd. | - | 304 | 0.00 |

Table with columns: S.No., Name, Designation, Number of Equity Shares held, % Shareholding. Lists directors and KMPs of the company.

Table with columns: Sr. No., Name, Designation, Vested ESOPs, Unvested ESOPs. Lists ESOP details for various directors.

Table with columns: Sr. No., Name, Aggregate number of Equity Shares purchased or sold, Nature of transaction, Maximum price per Equity Share, Date of maximum price, Minimum price per Equity Share, Date of minimum price. Lists purchase and sale transactions.

Table with columns: Sr. No., Name, Aggregate number of Equity Shares purchased or sold, Nature of transaction, Maximum price per Equity Share, Date of maximum price, Minimum price per Equity Share, Date of minimum price. Lists transactions for Promoters and Promoter Group.

Table with columns: Directors of the Company, KMPs of the Company. Lists names and details of directors and KMPs.

Intention of the members of the Promoters and Promoter Group and persons in control of the Company to purchase the Buyback... The Buyback will not result in any benefit to the Promoters and Promoter Group and persons in control of the Company...

7. Confirmations from the Company as per the provisions of the Buyback Regulations and the Act... 7.1 All the Equity Shares which the Company proposes to buyback are fully paid-up... 7.2 The Company shall not issue any Equity Shares or other specified securities...

Auditor's Responsibility... 5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance... (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2026...

Table with columns: Particulars, Standalone, Consolidated. Shows financial details for Standalone and Consolidated statements.

