

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF BAJAJ AUTO LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH THE STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 AS AMENDED.

This public announcement ("Public Announcement") is being made pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, including any statutory modifications and amendments from time to time ("Buyback Regulations"), and contains the disclosures specified in Schedule IV of the Buyback Regulations read with Schedule I of the Buyback Regulations.

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 decimal points. In certain instances (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the 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.

OFFER TO BUYBACK FULLY PAID-UP EQUITY SHARES OF BAJAJ AUTO LIMITED ("COMPANY") OF FACE VALUE OF RS. 10/- (RUPEES TEN) EACH ("EQUITY SHARES") FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM.

PART A – Disclosures in accordance with Schedule I of the Buyback Regulations					Sr. No.	Name of the shareholders	Category	No. of Equity Shares	% of Shareholding	Sr. No.	Name of the Director/Trustee (as applicable)	Name of Company forming part of Promoter/ Promoter Group	Name of Trust forming part of Promoter/ Promoter Group	No. of Equity Shares held	% of Shareholding
1. Details of the Buyback Offer and Buyback Offer Price					20.	Siddhantnayan Bajaj	Promoter Group	2,57,586	0.09	3.	Sanjivnayan Bajaj	Bajaj Holdings & Investment Limited	Deepa Trust	As mentioned in Table A hereinabove	
1.1 The board of directors of the Company (the board of directors of the Company hereinafter referred to as the "Board" or "Board of Directors" which expression shall include any committee constituted and authorised by the Board to exercise its powers), at its meeting held on Monday, June 27, 2022 ("Board Meeting") has, pursuant to the provisions of Article 40 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, rules, if any, of the Companies Act, 2013, as amended ("Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force ("LODR Regulations") to the extent applicable, and in compliance with the Buyback Regulations and such other approvals as may be required under applicable laws, approved the proposal to buy back fully paid-up Equity Shares of face value of Rs. 10/- each ("Equity Shares") from the members of the Company (other than the promoters, promoter group and persons in control of the Company) payable in cash, for an amount aggregating up to Rs. 2,500 crore ("Maximum Buyback Size") at a price not exceeding Rs. 4,600/- (Rupees Four Thousand Six Hundred only) per Equity Share ("Maximum Buyback Price" or "Buyback Offer Price"), through the open market route through National Stock Exchange of India Limited ("NSE") and/or BSE ("BSE") Limited (collectively "Stock Exchanges") where the equity shares of the Company are listed, in accordance with the Companies Act, applicable rules made thereunder and the Buyback Regulations (the transaction / process hereinafter referred to as the "Buyback"). The Maximum Buyback Size does not include transaction costs, namely brokerage, filing fees, advisory fees, intermediaries' fees, Public Announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses ("Transaction Costs"). Subject to the market price of the Equity Shares being equal to the Maximum Buyback Price, the indicative maximum number of Equity Shares proposed to be bought back would be 54,34,782 Equity Shares ("Proposed Buyback Shares"), comprising approximately 1.88% of the total paid-up equity share capital of the Company as of June 27, 2022. The Buyback period shall commence from the date of the passing of the board resolution and shall end on the last date on which the payment of consideration, for the Equity Shares bought back by the Company, is made ("Buyback Period").					21.	Rishabhayan Bajaj	Promoter Group	1,61,100	0.06						
1.2 The Maximum Buyback Size represents 9.61% and 8.71% of the aggregate of the total paid-up share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at March 31, 2022 (on a standalone basis and consolidated basis, respectively) which is within the prescribed limit of 15% of the total paid-up share capital and free reserves as provided under regulation 4(iv) of Buyback Regulations.					22.	Niravnayan Bajaj	Promoter Group	9,01,056	0.31						
1.3 Since the Maximum Buyback Size is not more than 10% of the total paid-up equity share capital and free reserves of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations.					23.	Sanjali Bajaj	Promoter Group	2,57,566	0.09						
1.4 The Buyback will be implemented by the Company out of the free reserves and/or such other source as may be permitted under the Companies Act and/or under the Buyback Regulations.					24.	Vanraj Bajaj	Promoter Group	13,822	0.00						
1.5 The Buyback will be undertaken in accordance with 4(iv)(b)(ii) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. Further, as required under the Companies Act and Buyback Regulations, the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity Shares become transferable. There are no partly paid-up Equity Shares or calls in arrears.					25.	Aryaman Kejriwal	Promoter Group	0	0.00						
1.6 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws.					26.	Nirvaan Kejriwal	Promoter Group	0	0.00						
1.7 This Buyback from the shareholders, who are non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc. is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such shareholders.					27.	Aarav Swamy	Promoter Group	0	0.00						
1.8 A copy of this Public Announcement will be made available on the Company's website (www.bajajauto.com) and the Stock Exchanges (www.nseindia.com and www.bseindia.com) and is expected to be available on the website of Securities and Exchange Board of India ("SEBI") (www.sebi.gov.in). The proposed timetable for the Buyback is set out under paragraph 16.					28.	Vihaan Jaipuria	Promoter Group	0	0.00						
2. Objective/ Necessity of the Buyback					29.	Sheetal Bajaj	Promoter Group	0	0.00						
While seeking to retain capital to invest sufficiently in the sustainable growth of the business, the Company is committed to reward its shareholders from time to time and enhancing the returns for them. In keeping with this and as one of the means to distribute surplus funds, the Company is undertaking Buyback for its shareholders to participate.					30.	Aryan Bajaj	Promoter Group	0	0.00						
3. Maximum amount required for Buyback and its percentage to the total paid-up capital and free reserves and sources of funds from which the Buyback would be financed					31.	Baroda Industries Pvt Limited	Promoter Group	16,70,802	0.58						
3.1 The maximum amount of funds required for the Buyback will not exceed Rs. 2,500 crores, being 9.61% and 8.71% of the aggregate of the total paid-up share capital and free reserves of the Company, which is less than 10% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2022 (on a standalone and consolidated basis, respectively). The Maximum Buyback Size does not include any Transaction Costs.					32.	Bachhraj Factories Pvt Limited	Promoter Group	19,61,174	0.68						
3.2 The funds for the implementation of the proposed Buyback will be sourced out of free reserves or such other source as may be permitted under the Buyback Regulations and the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements.					33.	Bachhraj And Company Pvt Limited	Promoter Group	36,39,756	1.26						
4. Maximum price and the maximum number of securities that the Company proposes to Buyback and basis of determining the Buyback Offer Price					34.	Hercules Hoists Limited	Promoter Group	1,82,580	0.06						
4.1 Subject to the market price of the Equity Shares being equal to the Maximum Buyback Price, the indicative maximum number of Equity Shares proposed to be bought back would be 54,34,782 Equity Shares ("Proposed Buyback Shares"), comprising approximately 1.88% of the paid-up equity share capital of the Company as on the date of Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares to be bought back could exceed the Proposed Buyback Shares, but will always be subject to the Maximum Buyback Size and shall always remain within the overall limit of 25% of the total paid-up equity share capital of the Company.					35.	Jamnala Sns Pvt Ltd	Promoter Group	2,62,81,400	9.08						
4.2 The Company shall utilize at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback, i.e. Rs. 1,250 crores ("Minimum Buyback Size"). Based on the Minimum Buyback Size and Maximum Buyback Price, the Company would purchase a minimum of 27,17,392 Equity Shares ("Minimum Buyback Shares").					36.	Kamalnayan Investment & Trading Pvt Ltd	Promoter Group	1,32,200	0.05						
4.3 In the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the monies deposited in the Escrow Account (as defined below) upto a maximum of 2.5% (two and a half percent) of the Maximum Buyback Size may be forfeited as per the terms of Regulation 20 of the Buyback Regulations, as applicable, and the amount forfeited shall be deposited in the Investor Protection and Education Fund of SEBI.					37.	Madhur Securities Pvt Ltd	Promoter Group	79,400	0.03						
Basis of determining the price of the Buyback:					38.	Niraj Holdings Pvt Ltd	Promoter Group	19,600	0.01						
4.4 The Equity Shares of the Company are proposed to be bought back at a price not exceeding Rs. 4,600/- per Equity Share. The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the Stock Exchanges.					39.	Rahul Securities Pvt Ltd	Promoter Group	2,70,600	0.09						
4.5 The Maximum Buyback Price represents:					40.	Rupa Equities Pvt Ltd	Promoter Group	2,86,800	0.10						
(i) Premium of 26.73% and 26.52% over the closing price of the Equity Shares on BSE and on NSE, respectively, as on June 22, 2022, being the date on which Company intimated the Stock Exchanges about its intention to consider the proposal for Buyback at the Board Meeting held on June 27, 2022; and					41.	The Hindustan Housing Company Limited	Promoter Group	20,800	0.01						
(ii) Premium of 23.39% and 22.98% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the three months preceding June 22, 2022, being the date on which Company intimated the Stock Exchanges about its intention to consider the proposal for Buyback at the Board Meeting held on June 27, 2022.					42.	Maharashtra Scooters Limited	Promoter Group	69,64,277	2.41						
4.6 The Company confirms that consequent to the Buyback, the ratio of the aggregate of secured and unsecured debts owned by the Company will not be more than twice of the paid-up share capital and free reserves after the Buyback in terms of Regulation 4(ii) of the Buyback Regulations.					43.	Bajaj Allianz Life Insurance Company Ltd	Promoter Group	1,25,000	0.04						
4.7 Shareholders are advised that the Buyback of the Equity Shares will be carried out by the Company, through the Stock Exchanges, by way of open market route, where the Equity Shares of the Company are listed, in its sole discretion, based on, among other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of Rs. 4,600/- per Equity Share.					44.	Bajaj Sevashram Pvt Ltd	Promoter Group	44,62,720	1.54						
4.8 The quantum of daily purchases by the Company during the Buyback period may vary from day to day. As permitted under the Buyback Regulations, the Buyback will be carried out over a maximum period of 6 (six) months from the date of opening of the Buyback. Subject to the Maximum Buyback Price of Rs. 4,600/- per Equity Share for the Buyback and maximum validity period of six months from the date of opening of the Buyback and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board and/or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buyback Regulations.					45.	Shekhar Holdings Pvt Ltd	Promoter Group	63,000	0.02						
5. Method adopted for Buyback					46.	Sanraj Nayan Investments Pvt Ltd	Promoter Group	60,000	0.02						
5.1 In terms of Regulation 40(1) of the LODR Regulations, as amended, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to shareholder/beneficial owners holding Equity Shares in dematerialized form ("Demat Shares").					47.	Bajaj Finance Limited	Promoter Group	150	0.00						
5.2 The Buyback will be implemented by the Company by way of open market purchases through the stock exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. The promoters, promoter group, and the persons in control of the Company, shall not participate in the Buyback in accordance with Regulation 16(ii) of Buyback Regulations.					48.	Bajaj International Pvt Ltd	Promoter Group	0	0.00						
5.3 Further, as required under the Buyback Regulations, the Company will not buy back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable. In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.					49.	Rose Realtors Pvt. Ltd.	Promoter Group	0	0.00						
6. Time limit for completion of Buyback					50.	Emerald Acres Pvt. Ltd.	Promoter Group	0	0.00						
The Buyback, subject to regulatory consents and approvals, if any, is proposed to be completed as per the time period as mentioned in paragraph 16 below.					51.	Sankalp Resorts Pvt. Ltd.	Promoter Group	0	0.00						
7. The aggregate shareholding of the promoters and promoter group, persons who are in control, the directors of the promoter where promoter is a company, trustee(s) where the promoter is a trust and of directors and key managerial personnel of the Company and the details of the transactions undertaken by such persons.					52.	Hind Musafir Agency Ltd.	Promoter Group	0	0.00						
(i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on June 28, 2022, the date of Public Announcement :- (Table A)					53.	Clean NRG Technik Pvt Ltd	Promoter Group	0	0.00						
(ii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table B)					54.	Nimisha Trust (acting through Madhur Bajaj in the capacity as Trustee)	Promoter Group	3,430	0.00						
(iii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table C)					55.	Deepa Trust (acting through Niraj Bajaj in the capacity as Trustee)	Promoter Group	2,000	0.00						
(iv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table D)					56.	Sanjali Trust (acting through Sanjivnayan Bajaj in the capacity as Trustee)	Promoter Group	2,000	0.00						
(v) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table E)					57.	Siddhant Trust (acting through Sanjivnayan Bajaj in the capacity as Trustee)	Promoter Group	4,000	0.00						
(vi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table F)					58.	Niravnayan Trust (acting through Niraj Bajaj in the capacity as Trustee)	Promoter Group	5,24,400	0.18						
(vii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table G)					59.	Rishab Trust (acting through Rajivnayan Bajaj in the capacity as Trustee)	Promoter Group	2,000	0.00						
(viii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table H)					60.	Geetika Trust No.2 (acting through Kiran Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(ix) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table I)					61.	Aryaman Trust (acting through Manish Kejriwal in the capacity as Trustee)	Promoter Group	0	0.00						
(x) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table J)					62.	Nirvaan Trust (acting through Sunaina Kejriwal in the capacity as Trustee)	Promoter Group	200	0.00						
(xi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table K)					63.	Rajiv Trust	Promoter Group	0	0.00						
(xii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table L)					64.	Sanjiv Trust	Promoter Group	0	0.00						
(xiii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table M)					65.	Anant Bajaj Trust (acting through Shekhar Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(xiv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table N)					66.	Nirav Trust (acting through Niraj Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(xv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table O)					67.	Sanjali Family Trust (acting through Sanjivnayan Bajaj in the capacity as Trustee)	Promoter Group	2,19,000	0.08						
(xvi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table P)					68.	Siddhant Family Trust (acting through Sanjivnayan Bajaj in the capacity as Trustee)	Promoter Group	2,17,000	0.07						
(xvii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table Q)					69.	Rishab Family Trust (acting through Rajivnayan Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(xviii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table R)					70.	Aryaman Family Trust (acting through Manish Kejriwal in the capacity as Trustee)	Promoter Group	2,00,000	0.07						
(xix) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table S)					71.	Nirvaan Family Trust (acting through Sunaina Kejriwal in the capacity as Trustee)	Promoter Group	1,60,000	0.06						
(xx) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table T)					72.	Neelima Bajaj Swamy Family Trust (acting through Neelima Bajaj Swamy in the capacity as Trustee)	Promoter Group	4,61,438	0.16						
(xxi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table U)					73.	Nimisha Jaipuria Family Trust (acting through Nimisha Jaipuria in the capacity as Trustee)	Promoter Group	4,57,876	0.16						
(xxii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table V)					74.	Neelima Bajaj Family Trust (acting through Kumud Bajaj in the capacity as Trustee)	Promoter Group	4,45,514	0.15						
(xxiii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table W)					75.	Nimisha Bajaj Family Trust (acting through Madhur Bajaj in the capacity as Trustee)	Promoter Group	4,45,646	0.15						
(xxiv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table X)					76.	Niravnayan Bajaj Family Trust (acting through Niraj Bajaj in the capacity as Trustee)	Promoter Group	1,50,000	0.05						
(xxv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table Y)					77.	Kriti Bajaj Family Trust (acting through Minal Bajaj in the capacity as Trustee)	Promoter Group	1,50,000	0.05						
(xxvi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table Z)					78.	Geetika Shekhar Bajaj Trust (acting through Shekhar Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(xxvii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AA)					79.	Kumud Neelima Family Trust (acting through Madhur Bajaj in the capacity as Trustee)	Promoter Group	1,76,738	0.06						
(xxviii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AB)					80.	Kumud Nimisha Family Trust (acting through Madhur Bajaj in the capacity as Trustee)	Promoter Group	1,76,738	0.06						
(xxix) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AC)					81.	Madhur Neelima Family Trust (acting through Kumud Bajaj in the capacity as Trustee)	Promoter Group	1,76,739	0.06						
(xxx) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AD)					82.	Madhur Nimisha Family Trust (acting through Kumud Bajaj in the capacity as Trustee)	Promoter Group	1,76,739	0.06						
(xxxi) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AE)					83.	Vanraj Bajaj Trust Trust (acting through Kiran Bajaj in the capacity as Trustee)	Promoter Group	0	0.00						
(xxxii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AF)					84.	Rajivnayan Bajaj HUF	Promoter Group	0	0.00						
(xxxiii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AG)					85.	Sanjivnayan Bajaj HUF	Promoter Group	0	0.00						
(xxxiv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AH)					86.	Bajaj Trading Company	Promoter Group	0	0.00						
(xxxv) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table AI)					Total		15,55,80,109	53.77							
\$Shares held by Late Mr. Rahul Bajaj have been transmitted to the Estate of Rahul Kumar Bajaj.															
Note: Unless otherwise stated, the shareholding has been disclosed on sole/first holder basis. In case of Trusts, name of Trustee as appearing in beneficial position of Company for respective Trusts has been disclosed to act for the respective Trusts.															
(ii) Aggregate shareholding of the Directors of the companies which are a part of the Promoter and Promoter Group and Trustees of the Trusts which are part of the Promoter and Promoter Group as on the date of Public Announcement i.e. June 28, 2022 :- (Table B)															
Sr. No.	Name of the Director/Trustee (as applicable)	Name of Company forming part of Promoter/ Promoter Group	Name of Trust forming part of Promoter/ Promoter Group	No. of Equity Shares held	% of Shareholding										
1.	Shekhar Bajaj	Bajaj Holdings & Investment Limited	Niravnayan Trust	As mentioned in Table A hereinabove											
		Bachhraj Factories Pvt Limited	Geetika Trust No.2												
		Bajaj International Pvt Limited	Rajiv Trust												
		Bajaj Sevashram Pvt Limited	Sanjiv Trust												
		Hind Musafir Agency Limited	Anant Bajaj Trust												
		Shekhar Holdings Pvt Limited	Nirav Trust												
		Hercules Hoists Limited	Geetika Shekhar Bajaj Trust												
2.	Niraj Bajaj	Bajaj Holdings & Investment Limited	Nimisha Trust	As mentioned in Table A hereinabove											
		Bajaj Allianz Life Insurance Company Limited	Deepa Trust												
		Bachhraj And Company Pvt Limited	Sanjali Trust												
		Bajaj Sevashram Pvt Limited	Niravnayan Trust												
		Baroda Industries Pvt Limited	Rishab Trust												
		Jamnala Sns Pvt Limited	Rajiv Trust												
		Niraj Holdings Pvt Limited	Sanjiv Trust												
		Sanraj Nayan Investments Pvt Limited	Anant Bajaj Trust												
			Nirav Trust												
			Sanjali Family Trust												
			Siddhant Family Trust												
			Niravnayan Bajaj family Trust												
			Kriti Bajaj Family Trust												

#Includes 100 shares held directly and remaining shares as second joint holder along with spouse.

##Includes 50 shares held directly and remaining shares as second joint holder along with spouse.

(iii)Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on June 28, 2022, the date of Public Announcement: (Table C)

Sr. No.	Name of the Director / Key Managerial Personnel	Designation	No. of Equity Shares *	% of Shareholding
1.	Niraj Bajaj	Chairman	As mentioned in Table A hereinabove	
2.	Madhur Bajaj	Vice Chairman	As mentioned in Table A hereinabove	
3.	Rajivnayan Bajaj	Managing Director & Chief Executive Officer	As mentioned in Table A hereinabove	
4.	Sanjivnayan Baja	Non-executive Director	As mentioned in Table A hereinabove	
5.	Shekhar Bajaj	Non-executive Director	As mentioned in Table A hereinabove	
6.	D J Balaji Rao	Independent Director	-	-
7.	Pradeep Shrivastava	Executive Director	75	0.00
8.	Dr. Naushad Forbes	Independent Director	3,500	0.00
9.	Anami Roy	Independent Director	-	-
10.	Rakesh Sharma	Executive Director	4,164	0.00
11.	Ms. Lia Poonawalla	Independent Director	-	-
12.	Pradip Shah	Independent Director	4,000	0.00
13.	Abhinav Bindra	Independent Director	-	-
14.	Dinesh Thapar	Chief Financial Officer	-	-
15.	Dr. J Sridhar	Company Secretary	3,878*	0.00

*Note: Unless otherwise stated, the shareholding of the directors/KMP(s) has been disclosed on sole/first holder basis.

@Includes 2,500 shares held directly and remaining shares as second joint holder along with spouse.

(iv)Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are in control of the Company during a period of twelve months prior to June 28, 2022, the date of the Public Announcement:

Sr. No.	Name of the Promoter / Promoter Group	No. of Equity Shares purchased / sold	Nature of Transaction	Maximum Price per Equity Share (Rs.)	Date of Maximum Price	Minimum Price per Equity Share (Rs.)	Date of Minimum Price
1.	Madhur Bajaj	5,74,954	Inter-se transfer by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
2.	Madhur Nimisha Family Trust	1,43,739	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
3.	Madhur Neelima Family Trust	1,43,739	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
4.	Kumud Nimisha Family Trust	1,43,738	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
5.	Kumud Neelima Family Trust	1,43,738	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
6.	Kriti Bajaj	94,000	Acquired by way of off market transaction	NA	31.12.2021	NA	31.12.2021
7.	Maharashtra Scooters Limited	1,90,205	Market Purchase	3,500.00	25.02.2022	3,189.99	07.03.2022
8.	Geetika Bajaj	1,17,200	Acquired by way of off market transaction	NA	29.09.2021	NA	29.09.2021
9.	Geetika Trust No.2	1,16,000	Inter-se transfer by way of off market transaction	NA	02.09.2021	NA	29.09.2021

(v)Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group during a period of twelve months prior to June 28, 2022, date of the Public Announcement:

Sr. No.	Name of Director	Name of the Promoter / Promoter Group Company	No. of Equity Shares purchased / sold	Nature of Transaction	Maximum Price per Equity Share (Rs.)	Date of Maximum Price	Minimum Price per Equity Share (Rs.)	Date of Minimum Price
1.	Madhur Bajaj	Bajaj Holdings & Investment Limited Bajaj Finance Limited Madhur Securities Pvt Limited Emerald Acres Pvt Limited Sankalp Resorts Pvt Limited	5,74,954	Inter-se transfer by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
2.	Yogesh Shah	Maharashtra Scooters Limited	5,000	Market Sale	4,178.25	02.07.2021	4,178.25	02.07.2021
3.	Vandan Shah	Hercules Hoists Limited	1,610	Market Sale	3,885.34	17.05.2021	3,750.57	15.09.2021
4.	Kunjibihari Bhatnagar	Rose Realtors Pvt Limited	500 100	Market Purchase Gift received	3,625.00 NA	16.11.2021 22.12.2021	3,625.00 NA	16.11.2021 22.12.2021

(vi)Aggregate shares purchased or sold by the Trustees of the trusts which are part of the Promoter and Promoter Group during a period of twelve months prior to June 28, 2022, date of the Public Announcement:

Sr. No.	Name of Trustee	Name of the Promoter / Promoter Group Trust	No. of Equity Shares purchased / sold	Nature of Transaction	Maximum Price per Equity Share (Rs.)	Date of Maximum Price	Minimum Price per Equity Share (Rs.)	Date of Minimum Price
1.	Madhur Bajaj Sanjivnayan Bajaj Neelima Bajaj Bajaj Swamy	Madhur Nimisha Family Trust	1,43,739	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
2.	Kumud Bajaj Nimisha Jaipuria Sanjivnayan Bajaj	Madhur Neelima Family Trust	1,43,739	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
3.	Madhur Bajaj Rajivnayan Bajaj Neelima Bajaj Bajaj Swamy	Kumud Nimisha Family Trust	1,43,738	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
4.	Madhur Bajaj Rajivnayan Bajaj Nimisha Jaipuria	Kumud Neelima Family Trust	1,43,738	Acquired by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
5.	Kiran Bajaj Shekhar Bajaj Pooja Bajaj	Geetika Trust No.2	1,16,000	Inter-se transfer by way of off market transaction	NA	29.09.2021	NA	29.09.2021

(vii)Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company during a period of twelve months prior to June 28, 2022, the date of the Public Announcement:

Sr. No.	Name of the Director / Key Managerial Personnel	No. of Equity Shares purchased / sold	Nature of Transaction	Maximum Price per Equity Shares (Rs.)	Date of Maximum Price	Minimum Price per Equity Share (Rs.)	Date of Minimum Price
1.	Madhur Bajaj	5,74,954	Inter-se transfer by way of gift through off market transaction	NA	07.02.2022	NA	07.02.2022
2.	Rakesh Sharma	8,164 4,000	ESOP Allotment Market Sale	2,942.65 3,800.55	28.06.2021 06.09.2021	2,942.65 3,800.55	28.06.2021 06.09.2021

8. Non-participation by the promoters, promoter group and persons in control of the Company to tender their Equity Shares in the Buyback

In terms of Regulation 16(ii) of the Buyback Regulations, the Buyback is not extended to the promoters, promoter group and persons in control of the Company.

Further, as per Regulation 24(i)(e) of the Buyback Regulations, the promoter(s), members of the promoter group and persons in control of the Company and their associates have not dealt and will not deal in the Equity Shares in the Stock Exchange or off-market, including inter-se transfer of shares among the promoters, members of the promoter group and persons in control of the Company and their associates during the Buyback Period.

9. No defaults

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

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

10.1 All the Equity Shares of the Company are fully paid up;

10.2 The aggregate consideration for the Buyback i.e Rs. 2,500 Crores does not exceed 10% of the aggregate of the total paid up equity share capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements, respectively of the Company for the financial year ended on March 31, 2022 and the number of Proposed Buyback Shares is 1.88%, which does not exceed 25% of the total number of outstanding Equity Shares in the paid up share capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares to be bought back could exceed the Proposed Buyback Shares, but will always be subject to the Maximum Buyback Size and within the limit of 25 % of total paid-up equity share capital of the Company;

10.3 The Company shall not issue any equity shares or other specified securities including by way of bonus till the expiry of Buyback period;

10.4 The Company shall not raise further capital for a period of one year from the expiry of Buyback period except in discharge of subsisting obligations.;

10.5 The Company, as per the provisions of section 68(8) of the Companies Act, shall not make further issue of the same kind of Equity Shares within a period of 6 months after the completion of Buyback except by way of bonus shares or Equity Shares issued to discharge subsisting obligations such as conversion of warrants, stock options, sweat equity or conversion of preference shares or debentures into Equity Shares;

10.6 The Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement;

10.7 The Company shall maintain minimum public shareholding as specified in Regulation 38 of the LODR Regulations at all times;

10.8 Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

10.9 The Company shall not make any offer of buyback within a period of 1 year reckoned from the date of expiry of the Buyback Period;

10.10 The Company has not undertaken a Buyback of any of its securities during the period of 1 year immediately preceding the date of Board Meeting;

10.11 There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks or payment of dividend to any shareholder, nor any such default has arisen at any time during preceding three years;

10.12 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buyback in terms of Regulation 4(ii) of Buyback Regulations;

10.13 No scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act was

pending as on the date of the Board Meeting and no such scheme is pending as on the date of this Public Announcement;

10.14 The board resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said board resolution (or such period as may be permitted under the Companies Act or the Buyback Regulations or by the appropriate authorities) the exact timetable for Buyback shall be decided by the Board and/or Buyback Committee in accordance with the Companies Act and Buyback Regulations and the Company will not withdraw the Buyback after the public announcement of Buyback is made except where any event or restriction may render Company unable to effect Buyback;

10.15 The funds borrowed from banks and financial institutions will not be used for the Buyback;

10.16 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;

10.17 Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;

10.18 The Company is not undertaking the Buyback to delist its Equity Shares or any other specified securities from the Stock Exchanges;

10.19 The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

10.20 The Company will submit the information regarding the Equity Shares bought back by the Company to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Stock Exchanges so as to enable the Stock Exchanges to upload the same on their website immediately. The Company will also upload the information regarding the Equity Shares bought back on its website on a daily basis;

10.21 The Buyback shall be implemented by the Company, by way of open market purchases through Stock Exchanges, through order matching mechanism except "all or none" order matching system, in accordance with the Buyback Regulations; and

10.22 The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance.

11. Confirmation by the Board

The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and the Board has formed an opinion that:

11.1 Immediately following the date of the Board meeting held on June 27, 2022 for approving Buyback, there will be no grounds on which the Company could be found unable to pay its debts;

11.2 As regards the prospects of the Company for the year immediately following date of the Board meeting held on June 27, 2022 for approving the Buyback and having regard to Board's intentions with respect to the management of the business of the Company 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 approving the Buyback; and

11.3 In forming its opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act or Insolvency and Bankruptcy Code, 2016 (IBC).

12. Report addressed to the Board of Directors by the Company's Statutory Auditor on permissible capital payment and opinion formed by directors regarding insolvency

The text of the Report from the Statutory Auditors of the Company dated June 27, 2022, addressed to the Board is reproduced below:

Quote

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

The Board of Directors

Bajaj Auto Limited

Mumbai Pune Road, Akurdi, Pune - 411035

1. This Report is issued in accordance with the terms of our service scope letter dated June 13, 2022 and master engagement agreement September 14, 2017 and addendum dated July 2, 2019 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 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on June 27, 2022. The Company has prepared in "Annexure A" the "Statement of the amount of permissible capital payment for proposed buyback of equity shares" (hereinafter referred as the "Statement") which we have initiated 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 (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, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements 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, 2022.

(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 Section 68(2)(c) of the Act and Regulation 4(i) and proviso to Regulation 4(iv) 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, will not be rendered insolvent within a period of one year from that date.

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 April 27, 2022. 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. 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 (SOC) 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 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, 2022;

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, 2022.

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 section 68(2)(c) of the Act, Regulation 4(i) and proviso to Regulation 4(iv) 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 that date.

vi) 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, 2022.

(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 Section 68(2)(c) of the Act, Regulation 4(i) and proviso to Regulation 4(iv) of the SEBI Buyback Regulations;

(iii) The Board of Directors in their meeting held on June 27, 2022 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, will not be rendered insolvent within a period of one year from that date.

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 (xi) of Schedule I of SEBI Buyback Regulations solely to enable them (a) to include it in the public announcement to be made to the Shareholders of the Company, (b) to submit 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, (c) 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: 324982E/300003

per Arvind Sethi

Partner

Membership Number: 089802

UDIN: 22089802ALRTOQ2344

Place of Signature: Pune

Date: June 27, 2022

Annexure A:

Statement of the amount of permissible capital payment for proposed buyback of equity shares ("the Statement") in accordance with Section 68 (2) of the Companies Act, 2013 and Regulation 4 of the Buy-back Regulations (SEBI Regulations), based on the audited standalone financial statements and audited consolidated financial statements as at and for the period ended 31 March 2022

Particulars	Standalone	Consolidated
(Rs. crore)		
Paid up equity share capital (28,93,67,020 equity shares of Rs.10/- each)	289.37	289.37
Free reserves:		
Retained earnings*	19,340.40	22,007.52
General reserve*	6,389.60	6,389.60
Total paid up equity capital and free reserves as at 31 March 2022	26,019.37	28,686.49
Maximum amount permissible for buy-back under Section 68 of the Companies Act, 2013 read with Regulation 4 of SEBI Regulations (25% of the total paid up equity share capital and free reserves)	6,504.84	7,171.62
Maximum amount permissible for buy-back under Section 68 of the Companies Act, 2013 read with Regulation 4(iv) of SEBI Regulations (15% of the total paid up equity share capital and free reserves)	3,902.91	4,302.97
Maximum amount permissible for buy-back under Section 68 of the Companies Act, 2013 read with Regulation 5(i)(b) of SEBI Regulations (10% of the total paid up equity share capital and free reserves)	2,601.93	2,868.64
Maximum amount permitted by Board Resolution dated 27 June 2022 approving buy-back, based on the audited accounts as at 31 March 2022		2,500

*The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as

at and for the year ended 31 March 2022

* Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.

For and on behalf of Board of Directors of

Bajaj Auto Limited

CIN: L65993PN2007PLC130076

Sd/-

Mr. Dinesh Thapar

Chief Financial Officer

Date: June 27, 2022

Unquote

13. Information about acceptance of Equity Shares in the Buyback to the shareholders of the Company

13.1 Pursuant to the circular no. 20210319-1 dated March 19, 2021 issued by BSE and circular ref. no. 10/2021 (download ref. no. NSE/ISC/48147) dated April 30, 2021 issued by NSE, the Stock Exchanges are required to identify the counterparty to the trade executed by the Company under the Buyback using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send SMS and email to such shareholders whose sell order have matched with that of the Company on a daily basis informing them that their sell orders matched against buyback orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.

13.2 Shareholders are requested to ensure (via their broker) that their correct and valid mobile numbers and email IDs are updated in the unique client code database of the Stock Exchanges.

13.3 For more information on the process of identification and circulation of the relevant information to the shareholders whose Equity Shares get accepted under the Buyback, please refer to BSE circular no. 20210319-1 dated March 19, 2021 and NSE circular ref. no. 10/2021 (download ref. no. NSE/ISC/48147) dated April 30, 2021.

13.4 The Company will be discharging the tax on the buyback of shares at the applicable rate in accordance with the provisions of the Income-Tax Act, 1961 read with the rules thereunder.

PART B – Disclosures in accordance with Schedule IV of the Buyback Regulations

14. Date of Board and Shareholder Approvals

The Board approval for the Buyback of Equity Shares was granted on Monday, June 27, 2022. Since the Maximum Buyback Size is not more than 10% of the total paid-up equity share capital and free reserves of the Company as per the audited financial statements of the Company as on March 31, 2022 (both on standalone and consolidated basis), the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations.

15. Minimum and maximum number of Equity Shares proposed to be bought back, sources of funds, and cost of financing the Buyback

15.1 The Maximum and Minimum Buyback Size and number of Proposed Buyback Shares is mentioned in paragraph 1.1 and paragraph 4.

15.2 The funds for the implementation of the proposed Buyback will be sourced out of free reserves or such other source as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the capital redemption reserve account, and details of such transfer shall be disclosed in its subsequent audited financial statements.

16. Proposed timetable for Buyback

Activities	Day and Date
Date of Board Meeting and Board resolution approving Buyback	Monday, June 27, 2022
Date of publication of the Public Announcement	Wednesday, June 29, 2022
Date of opening of the Buyback	Monday, July 4, 2022

- 19.1 The Company was incorporated on April 30, 2007, in Maharashtra as a Public Limited Company under the erstwhile Companies Act 1956. The registered office of the Company is situated at Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune, Maharashtra - 411 035. The Equity Shares are listed on the BSE and NSE.
- 19.2 The Company is engaged in the business of development, manufacturing and distribution of automobiles such as motorcycles, commercial vehicles, electric two-wheelers etc. and parts thereof. The Company sells its products in India as well as in various other global markets.
20. **Financial information about the Company**
The brief audited financial information of the Company, as extracted from the audited standalone and consolidated financial statements as at, and for the last three financial years ended on March 31, 2022, March 31, 2021 and March 31, 2020 is provided below:
- (i) Based on audited consolidated financial statements under Ind AS for the years ended on March 31, 2022, March 31, 2021 and March 31, 2020:

Particulars	(Amount in Rs. Crores)		
	For the year ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
CONSOLIDATED			
Revenue from operations	33,144.71	27,741.08	29,918.65
Other income	1,284.14	1,276.46	1,524.57
Total Income	34,428.85	29,017.54	31,443.22
Total Expenses (excluding Finance costs, Depreciation and amortization expenses)	27,894.79	22,816.40	24,823.01
Finance costs	8.66	6.66	3.16
Depreciation and amortization expense	269.76	259.37	246.43
Total expenses	28,173.21	23,082.43	25,072.60
Share of profits of associate	579.53	306.32	321.51
Profit before exceptional items and tax	6,835.17	6,241.43	6,692.13
Exceptional Item	(816.51)	-	-
Profit Before Tax	7,651.68	6,241.43	6,692.13
Total tax expense	1,485.81	1,384.41	1,480.22
Profit After Tax	6,165.87	4,857.02	5,211.91
Profit attributable to non-controlling interest	-	-	-
Profit for the year	6,165.87	4,857.02	5,211.91
Other comprehensive income (net of tax)	430.36	752.95	(509.10)
Total comprehensive income for the year	6,596.23	5,609.97	4,702.81
Profit Attributable to:			
Owners of the Company	6,165.87	4,857.02	5,211.91
Non-controlling interest	-	-	-
Total comprehensive income attributable to:			
Owners of the Company	6,596.23	5,609.97	4,702.81
Non-controlling interest	-	-	-
Equity Share Capital	289.37	289.37	289.37
Other Equity	29,570.28	26,984.06	21,372.71
No-controlling interest	0.01	0.01	0.01
Total Equity	29,859.66	27,273.44	21,662.09
Total Debt	Nil	Nil	Nil

Source: Audited consolidated financial statements of the Company for the respective financial years

(Amount in Rs., except certain ratios)			
Particulars	As at / For the year ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
	Ind AS	Ind AS	Ind AS
Basic Earnings per Equity Share (Rs.)	213.2	167.9	180.2
Diluted Earnings per Equity Share (Rs.)	213.2	167.9	180.2
Debt equity ratio	Not applicable		
Book Value per Equity Share (Rs.)	988.0	845.9	776.0
Return on Net Worth (%)	21.6%	19.9%	23.2%

Notes:	
Key Ratios	Basis
Basic Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the year/period
Diluted Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year/period, adjusted with dilutive potential ordinary shares
Debt-Equity Ratio	Total Debt / (Net Worth + Non-controlling interest)
Book Value per Equity Share	Equity available to shareholders / Net weighted average number of shares outstanding during the year
Return on Net Worth	Profit for the year / Average net worth

- (ii) Based on audited standalone financial statements of the Company under Ind AS for the years ended March 31, 2022, March 31, 2021 and March 31, 2020.

(Amount in Rs. Crore)			
Particulars	For the year ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
STANDALONE			
Revenue from operations	33,144.71	27,741.08	29,918.65
Other income	1,209.24	1,276.46	1,733.56
Total Income	34,353.95	29,017.54	31,652.21
Total Expenses (excluding Finance costs, Depreciation and amortization expenses)	27,886.07	22,812.60	24,822.42
Finance costs	8.66	6.66	3.16
Depreciation and amortization expense	269.17	259.28	246.43
Total expenses	28,163.90	23,078.54	25,072.01
Profit before exceptional items and tax	6,190.05	5,939.00	6,580.20
Exceptional Item	(315.28)	-	-
Profit Before Tax	6,505.33	5,939.00	6,580.20
Total tax expense	1,486.46	1,384.41	1,480.22
Profit for the year	5,018.87	4,554.59	5,099.98
Other comprehensive income (net of tax)	520.82	720.80	(679.85)
Total comprehensive income for the year	5,539.69	5,275.39	4,420.13
Equity Share Capital	289.37	289.37	289.37
Other Equity	26,379.43	24,912.89	19,636.12
Total Equity	26,668.80	25,202.26	19,925.49
Total Debt	Nil	Nil	Nil

Source: Audited standalone financial statements of the Company for the respective financial years

(Amount in Rs., except certain ratios)			
Particulars	As at / For the year ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
	Ind AS	Ind AS	Ind AS
Basic Earnings per Equity Share (Rs.)	173.6	157.5	176.3
Diluted Earnings per Equity Share (Rs.)	173.6	157.5	176.3
Debt Equity Ratio	Not applicable		
Book Value per Equity Share (Rs.)	897.0	780.1	720.9
Return on Net Worth (%)	19.4%	20.2%	24.5%

Notes:	
Key Ratios	Basis
Basic Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the year/period
Diluted Earnings per Equity Share	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year/period, adjusted with dilutive potential ordinary shares
Debt-Equity Ratio	Total Debt / (Net Worth + Non-controlling Interest)
Book Value per Equity Share	Equity available to shareholders / Net weighted average number of shares outstanding during the year
Return on Net Worth	Profit for the year / Average net worth

21. **Details of the Escrow Agent**

- 21.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, an escrow agreement dated June 27, 2022 ("Escrow Agreement") has been entered into amongst the Company, the Manager to the Buyback and Axis Bank Limited ("Escrow Agent"). The Escrow Agent has its registered office at Trishul, 3rd Floor, Opp Samaratheshwar Temple, Law Garden, Ellisbridge, Ahmedabad, Gujarat, 380006. In terms of the Escrow Agreement, the Company has opened an escrow account in the name and style 'Bajaj Auto Limited Buyback Account' bearing the account number 922020034066596.

- 21.2. In accordance with Regulation 20 of the Buyback Regulations, the Company shall deposit a sum equivalent to 25% of the Maximum Buyback Size in the Escrow Account in cash. In accordance with the Buyback Regulations, the Manager to the Buyback will be empowered to operate the Escrow Account.
- 21.3. If the Company is unable to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account up to a maximum of 2.5% of the Maximum Buyback Size, may be liable for forfeiture in accordance with the Buyback Regulations.
- 21.4. The balance lying to the credit of the Escrow Account, if any, will be released to the Company in accordance with Buyback Regulations.
22. **Firm Financing Arrangement**
- 22.1 The Company has identified and earmarked funds for the purpose of fulfillment of the obligations of the Company under the Buyback. Such earmarked funds, together with funds provided for escrow arrangements, will meet the requirement of the Buyback Size.
- 22.2 L.B. Laddha & Co., Chartered Accountants (Partner Name: L B Laddha; Membership Number: 166269; Firm Registration Number 105500W have certified vide their certificate dated June 28, 2022, that the Company has made firm financing arrangements for fulfilling the obligations under the Buyback.
- 22.3 The Manager to the Buyback, having regard to the above, confirm that firm arrangements for fulfilling the obligations under the Buyback are in place.
23. **Listing details and stock market data**
- 23.1 The Equity Shares of the Company are listed on BSE and NSE.
- 23.2 The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on BSE and the NSE are as follows:

Twelve-month period ended	High (Rs.)	Date of High	No. of Equity Shares traded on that date	Low (Rs.)	Date of Low	No. of Equity Shares traded on that date	Average price (Rs.)	Total volume traded in the period
April 1, 2019 to March 31, 2020	3,289.50	February 03, 2020	39,125	1,933.55	March 24, 2020	35,837	2,923.66	65,67,992
April 1, 2020 to March 31, 2021	4,238.10	February 03, 2021	21,600	2,033.20	April 03, 2020	17,620	3,129.51	83,88,491
April 1, 2021 to March 31, 2022	4,294.75	June 02, 2021	15,270	3,100.10	December 20, 2021	17,778	3,710.06	52,76,555

Source: www.bseindia.com

Note : High, Low and Average price for the period are based on closing prices.

Last six months	High (Rs.)	Date of High	No. of Equity Shares traded on that date	Low (Rs.)	Date of Low	No. of Equity Shares traded on that date	Average price (Rs.)	Total volume traded in the period
December, 2021	3,341.50	December 10, 2021	6,023	3,100.10	December 20, 2021	17,778	3,238.03	2,92,071
January, 2022	3,554.75	January 31, 2022	25,190	3,275.90	January 03, 2022	14,259	3,419.50	3,60,220
February, 2022	3,635.10	February 18, 2022	17,944	3,454.60	February 08, 2022	15,035	3,552.12	2,59,387
March, 2022	3,689.25	March 28, 2022	12,406	3,231.10	March 07, 2022	23,847	3,502.20	2,76,325
April, 2022	3,905.95	April 27, 2022	14,971	3,644.50	April 22, 2022	13,082	3,758.26	2,75,301
May, 2022	3,862.95	May 31, 2022	12,441	3,496.30	May 04, 2022	1,15,190	3,696.71	3,37,819

Source: www.bseindia.com

Note: High, Low and Average price for the period are based on closing prices.

Twelve-month period ended	High (Rs.)	Date of High	No. of Equity Shares traded on that date	Low (Rs.)	Date of Low	No. of Equity Shares traded on that date	Average price (Rs.)	Total volume traded in the period
April 1, 2019 to March 31, 2020	3,284.50	February 03, 2020	9,21,166	1,935.55	March 23, 2020	7,97,174	2,923.48	12,47,30,584
April 1, 2020 to March 31, 2021	4,237.45	February 08, 2021	6,16,236	2,033.75	April 03, 2020	6,92,220	3,129.64	23,12,02,361
April 1, 2021 to March 31, 2022	4,295.05	June 02, 2021	3,51,583	3,105.20	December 20, 2021	5,95,625	3,710.81	11,54,33,384

Source: www.nseindia.com

Note: High, Low and Average price for the period are based on closing prices.

Last six months	High (Rs.)	Date of High	No. of Equity Shares traded on that date	Low (Rs.)	Date of Low	No. of Equity Shares traded on that date	Average price (Rs.)	Total volume traded in the period
December, 2021	3,344.75	December 10, 2021	2,20,039	3,105.20	December 20, 2021	5,95,625	3,238.45	1,01,67,029
January, 2022	3,564.65	January 31, 2022	4,70,500	3,277.10	January 03, 2022	2,66,680	3,420.08	1,02,09,965
February, 2022	3,632.15	February 18, 2022	2,77,299	3,458.65	February 08, 2022	3,97,493	3,553.09	73,78,607
March, 2022	3,689.10	March 29, 2022	3,76,929	3,234.65	March 07, 2022	3,35,205	3,503.03	88,29,811
April, 2022	3,905.65	April 27, 2022	5,41,564	3,642.50	April 22, 2022	2,28,316	3,758.22	79,65,648
May, 2022	3,864.10	May 31, 2022	11,54,256	3,496.90	May 04, 2022	5,75,428	3,697.83	97,41,297

Source: www.nseindia.com

Note: High, Low and Average price for the period are based on closing prices

- 23.3 There has been no change in the total paid-up Equity Share Capital of the Company including by way of bonus issue, rights issue or consolidation of equity shares during the period for which the data has been disclosed except for allotment of Equity Shares pursuant to employee stock option scheme of the Company.
- 23.4 The market price of the Equity Shares of the Company on the following dates is given below:

Date	Description	BSE (Rs.)			NSE (Rs.)		
		High	Low	Closing	High	Low	Closing
June 21, 2022	Day prior to Notice of Board meeting to consider Buyback proposal was given to NSE and BSE	3,670.95	3,618.00	3,643.95	3,675.00	3,616.05	3,645.25
June 27, 2022	Board Meeting Date	3,953.50	3,818.70	3,862.05	3,958.45	3,817.00	3,861.20
June 28, 2022	First Trading Day post Board Meeting Date	3,906.25	3,784.30	3,887.30	3,907.20	3,783.05	3,889.00

24. **Present capital structure and shareholding pattern**

- 24.1 The capital structure of the Company, as on the date of this Public Announcement and the indicative capital structure of the Company post completion of the Buyback will be as follows:-

Particulars	As on the date of this Public Announcement		(Post completion of the Buyback)*		
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	
Authorised share capital	30,00,00,000 Equity Shares of Rs. 10/- each	3,00,00,00,000	30,00,00,000	3,00,00,00,000	
Issued, subscribed and fully paid-up share capital	28,93,67,020 Equity Shares of Rs. 10/- each	2,89,36,70,200	28,39,32,238 Equity Shares of Rs. 10/- each	2,83,93,22,380	

*Note: Assuming that the indicative maximum Buyback Shares are bought back. However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back. The above table includes equity shares representing DRs.

- 24.2 As on the date of this Public Announcement, there are no partly paid-up Equity Shares or with calls in arrears.
- 24.3 As on the date of this Public Announcement there are no outstanding instruments convertible into Equity Shares except outstanding employee stock options 4,67,967.
- 24.4 In accordance with Regulation 24(i)(b) of the Buyback Regulations, the Company shall not issue any shares or other specified securities, including by way of bonus, till the expiry of the Buyback period.
- 24.5 In accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period, except in discharge of its subsisting obligations.
- 24.6 Shareholding pattern of the Company, as on June 27, 2022 and the proposed shareholding pattern of the Company post the completion of the Buyback, is as shown below:

Shareholder	Pre-Buyback		Post Buyback ¹	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Promoter & Promoter Group	15,55,80,109	53.77	15,55,80,109	54.79
Indian Financial Institutions / Banks / Mutual Funds	1,36,68,496	4.72		
FII/ FPI/ NRIs/ GDRs/ Foreign Nationals and OCB	3,40,47,563	11.76	12,83,52,129	45.21
Indian Public, Corporates and others	8,60,70,852	29.75		
Grand Total	28,93,67,020	100.00	28,39,32,238	100.00

#Assuming the Company buys back the Maximum Buyback Shares. However, the shareholding post completion of the Buyback may differ depending upon the actual number of Equity Shares bought back in the Buyback.

The above table includes equity shares representing DRs

25. **Shareholding of the promoters, promoter group and persons in control of the Company, directors of companies which are part of the Promoter and Promoter Group, trustee(s) of the trusts which are part of Promoter and Promoter Group of the Company and Director and Key Management Personnel of the Company.**
- 25.1. For the aggregate shareholding of the promoters, promoter group and persons in control of the Company, directors of companies which are part of the Promoter and Promoter Group, trustee(s) of the trusts which are part of Promoter and Promoter Group and Director and Key Management Personnel of the Company, please refer to paragraph 7 above.
- 25.2. For the details of the transactions made by the persons mentioned in paragraph 25.1 above, please refer to paragraph 7 above.
- 25.3. The promoters, members of the promoter group, persons in control of the Company and their associates are not permitted to deal in the Equity Shares on the Stock Exchanges or off-market, including inter-se transfer of Equity Shares among the promoters from the date of the Board's approval until the last date for the Buyback as specified in paragraph 16 above.
- 25.4. The aggregate shareholding of the promoters/promoter group as on date of this Public Announcement is 53.77 % of the total equity share capital of the Company. While the promoter/ are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase.
- 25.5. Such an increase in the percentage holding / voting rights of the promoters is incidental to the Buyback and will be in compliance of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
26. **Management's discussion and analysis on the likely impact of the Buyback on the Company**
- 26.1 While seeking to retain capital to invest sufficiently in the sustainable growth of the business, the Company is committed to reward its shareholders from time to time and enhancing the returns for them. In keeping with this and as one of the means to distribute surplus funds, the Company is now undertaking a share buyback for its shareholders to participate in.
- 26.2 The funds for the implementation of the proposed Buyback will be sourced out of free reserves or such other source as may be permitted by the Buyback Regulations or the Companies Act. Borrowed funds from banks and financial Institutions, if any, will not be used for the Buyback.
- 26.3 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoter and members of the promoter group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.
- 26.4 Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders excluding the promoter and the members of the promoter group of the Company and persons in control of the Company, the shareholding pattern of the Company would undergo a change. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company and will not result in the public shareholding falling below 25% of the total fully paid-up equity share capital of the Company.
27. **Statutory approvals**
- 27.1 Pursuant to Sections 68, 69, 70 and all other applicable provisions of the Companies Act and the rules made thereunder and Articles of Association of the Company, the Board at its meeting held on June 27, 2022 approved the proposal for the Buyback and since the Maximum Buyback Size is not more than 10% of the total paid-up equity share capital and free reserves of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buyback Regulations.
- 27.2 The Buyback from each shareholder is subject to approvals, if any required, under the provisions of the Companies Act, the Buyback Regulations, Foreign Exchange Management Act, 1999 ("FEMA") and / or such other acts in force for the time being. The eligible shareholders shall be solely responsible for determining the requirements for, and obtaining, all such statutory approvals and consents as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholder would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.
- 27.3 The Buyback from the shareholders who are residents outside India, for example, (a) foreign corporate bodies (including erstwhile overseas corporate bodies), (b) foreign institutional investors / foreign portfolio investors, (c) non-resident and non-resident Indians, (d) erstwhile Overseas Corporate Body ("OCBs") and (e) members of foreign nationality, shall be subject to (i) FEMA and rules and regulations framed thereunder, (ii) Income Tax Act, 1961 and rules and regulations framed thereunder, and also (iii) such approvals, if and to the extent necessary or required from concerned authorities under applicable laws and regulations including but not limited to approvals from the Reserve Bank of India ("RBI"). It is an obligation of such shareholders to obtain necessary approvals, so as to enable them to participate in the Buyback. The Company will have the right to make payment to the eligible shareholders in respect of whom no prior RBI approval is required and not accept Equity Shares from the eligible shareholders in respect of whom prior RBI approval is required in the event copies of such approvals are not submitted.
- 27.4 Non-resident shareholders (excluding OCBs) permitted under general permission under the consolidated Foreign Direct Investment policy issued by the Government of India read with applicable regulations issued under FEMA, are not required to obtain approvals from RBI.
- 27.5 By agreeing to participate in the Buyback, each eligible shareholder (including each NR shareholder) undertakes to complete all relevant regulatory/statutory filings and compliances to be made by it under applicable law, including filing of Form FC-TRS. Further, by agreeing to participate in the Buyback, each eligible shareholder authorizes the Company and undertakes to provide requisite assistance to the Company to take all necessary action for making any regulatory/statutory filings and compliances for the purpose of Buyback to the extent required under applicable laws or as directed by any regulatory or statutory authority in future.
- 27.6 To the best knowledge of the Company, as on the date hereof, there is no statutory or regulatory approval required to implement the Buyback, other than as indicated above. If any statutory or regulatory approval becomes applicable subsequently, the Buyback offer will be subject to such statutory or regulatory approval(s) and subject to the obligations of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out under paragraphs 27.2 to 27.5 above, the Company shall obtain such statutory or regulatory approvals, as may be required from time to time, if any, for completion of the Company's obligations in relation to the Buyback.
28. **Collection and bidding centers**
The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable.
29. **Compliance Officer and Investor service Centre**
- 29.1 The Company has designated the following as the Compliance Officer for the Buyback:
Name: Dr. J. Sridhar
Designation: Company Secretary and Compliance Officer
Address: Bajaj Auto Ltd Complex Mumbai - Pune Road Akur