

# BAJAJ AUTO LIMITED

Registered Office: Bajaj Auto Ltd Complex, Mumbai Pune Road, Akurdi, Pune - 411035;

Corporate Identity No. (CIN): L65993PN2007PLC130076; Tel: 020-6610 7868; Fax: 020-2740 7380; Email: investors@bajajauto.co.in; Website: www.bajajauto.com

Company Secretary and Compliance Officer: Rajiv Gandhi

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF BAJAJ AUTO LIMITED

This post buyback public announcement (the "Post Buyback Public Announcement") is being made pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 including any statutory modifications or re-enactments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated February 16, 2024, published on Monday, February 19, 2024 (the "Public Announcement"), the letter of offer dated March 2, 2024 (the "Letter of Offer").

The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

1.1 Bajaj Auto Limited (the "Company") had announced a buyback of up to 40,00,000 (Forty Lakhs) fully paid-up equity shares of ₹10 (Rupees Ten) each of the Company ("Equity Shares") from the existing Equity shareholders / beneficial owners holding Equity Shares as on Thursday, February 29, 2024 (the "Record Date"), on a proportionate basis, through the "Tender Offer" route through stock exchange mechanism at a price of ₹10,000 (Rupees Ten Thousand only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount of up to ₹4,000 crores (Rupees Four Thousand Crore only) ("Buyback Offer Size"). The Buyback Offer Size constitutes 16.33% and 14.49% of the total issued and fully paid-up Equity Share capital and free reserves as per audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2023, respectively, which is within the prescribed limit of 25% under the Companies Act, 2013 (the "Act") and represents approximately 1.41% of the total number of the Equity Shares of the total paid-up Equity Share Capital of the Company as on March 31, 2023.

1.2 The Company adopted the Tender Offer route for the purpose of the Buyback. The buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, read with SEBI Circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 including any amendments or statutory modifications for the time being in force.

1.3 The Tendering Period for the Buyback opened on Wednesday, March 6, 2024, and closed on Wednesday, March 13, 2024 (both days inclusive).

### 2. DETAILS OF BUYBACK

2.1 40,00,000 (Forty Lakhs) Equity Shares were bought back under the Buyback, at a price of ₹10,000 (Rupees Ten Thousand only) per Equity Share.

2.2 The total amount utilized in the Buyback is ₹4,000 Crores (Rupees Four Thousand Crores only), excluding transaction costs, applicable taxes, other incidental and related expenses.

2.3 The Registrar to the Buyback i.e., KFin Technologies Limited ("Registrar"), considered 4,97,488 valid applications for 2,75,78,395 Equity Shares in response to the Buyback resulting in the subscription of approximately 6.89 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

| Category   | No. of Equity Shares reserved in the Buyback | No. of valid applications | Total Equity Shares validly tendered | % response    |
|--|--|---------------------------|--------------------------------------|---------------|
| Reserved Category for Small Shareholders           | 6,00,000                                     | 4,86,890                  | 11,43,140                            | 190.52        |
| General Category for all other Equity Shareholders | 34,00,000                                    | 10,598                    | 2,64,35,255                          | 777.51        |
| <b>Total</b>                                       | <b>40,00,000</b>                             | <b>4,97,488</b>           | <b>2,75,78,395</b>                   | <b>689.46</b> |

2.4 All valid applications were considered for the purpose of acceptance in accordance with the Buyback Regulations and the terms set out in the Letter of Offer. The communication of acceptance/rejection has been sent electronically by the Registrar to the eligible Equity Shareholders on Wednesday, March 20, 2024.

2.5 The settlement of all valid bids which were accepted by the Indian Clearing Corporation Limited and the National Securities Clearing Corporation Limited (collectively, "Clearing Corporations") as applicable, on Wednesday, March 20, 2024.

2.6 The Clearing Corporations have made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by RBI/respective bank, due to any reason, such funds were transferred to the concerned Selling Members' settlement bank account for onward transfer to such Eligible Shareholders.

2.7 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on Wednesday, March 20, 2024. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporations on Wednesday, March 20, 2024. 3 bids for 5,925 Equity Shares held in physical form were received out of which 301 Equity Shares held in physical form have been accepted and the Letter of confirmation in compliance with SEBI Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 towards the unaccepted 5,624 Equity Shares held in physical form were sent to the Eligible Shareholders on Wednesday, March 20, 2024.

2.8 The extinguishment of 40,00,000 (Forty Lakhs) Equity Shares accepted under the Buyback, comprising of the Equity Shares in dematerialized form and physical form are currently under process and shall be completed on or before Tuesday, March 26, 2024.

2.9 The Company, and its respective Directors, accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

| Sr. No. | Particulars                                  | Pre-Buyback (as on the Record Date)    |                | Post-Buyback*                          |                |
|---------|--|--|----------------|--|----------------|
|         |  | No. of Shares                          | Amount (₹)     | No. of Shares                          | Amount (₹)     |
| 1       | Authorized Share Capital                     | 30,00,00,000 Equity Shares of ₹10 each | 3,00,00,00,000 | 30,00,00,000 Equity Shares of ₹10 each | 3,00,00,00,000 |
| 2       | Issued, Subscribed and Paid-up Share Capital | 28,31,79,756 Equity Shares of ₹10 each | 2,83,17,97,560 | 27,91,79,756 Equity Shares of ₹10 each | 2,79,17,97,560 |

\*Subject to extinguishment of 40,00,000 Equity Shares.

3.2 Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back are as under:

| Sr. No. | Name   | Number of Equity Shares accepted under Buyback | Equity Shares accepted as a % of total Equity Shares bought back (%) | Equity Shares accepted as a % of total Post Buyback Equity Share Capital (%) |
|---------|--|--|--|--|
| 1       | Bajaj Holdings and Investment Limited                                  | 11,79,799                                      | 29.49  | 0.42   |
| 2       | Jamnall Sons Private Limited   | 3,20,559                                       | 8.01   | 0.11   |
| 3       | Government of Singapore  | 1,34,545                                       | 3.36   | 0.05   |
| 4       | Maharashtra Scooters Limited   | 84,944   | 2.12   | 0.03   |
| 5       | Government Pension Fund Global   | 59,553   | 1.49   | 0.02   |
| 6       | Bajaj Sevashram Private Limited  | 54,432   | 1.36   | 0.02   |
| 7       | NPS Trust- A/C (Multiple Schemes)                                      | 54,006   | 1.35   | 0.02   |
| 8       | Yamuna Trust (on behalf of Trustees Niraj Bajaj and Sanjivnayan Bajaj) | 44,647   | 1.12   | 0.02   |
| 9       | Bachhraj & Company Private Limited                                     | 44,394   | 1.11   | 0.02   |
|         | <b>Total</b>   | <b>19,76,879</b>                               | <b>49.42</b>   | <b>0.71</b>  |

3.3 The shareholding pattern of the Company, pre and post Buyback, is as under:

| Category of Shareholder  | Pre-Buyback (As on the Record Date) |   | Post-Buyback*           |  |
|--|-------------------------------------|---|-------------------------|--|
|  | Number of Equity Shares             | % of the pre-Buyback Equity Share capital | Number of Equity Shares | % of the post-Buyback Equity Share capital |
| Promoters and Promoter Group   | 15,55,80,309                        | 54.94                                     | 15,37,08,367            | 55.06                                      |
| Foreign Investors (including Non-Resident Indians/FPIs/ Foreign Nationals/ OCBs) | 4,14,78,055                         | 14.65                                     | 12,54,71,389            | 44.94                                      |
| Financial Institutions/ Banks/NBFCs and Mutual Funds/Insurance Companies         | 2,47,33,636                         | 8.73                                      |                         |  |
| Others (Public, Bodies Corporate, Clearing Members, Trust, HUF, etc.)            | 6,13,87,756                         | 21.68                                     |                         |  |
| <b>Total</b>   | <b>28,31,79,756</b>                 | <b>100.00</b>                             | <b>27,91,79,756</b>     | <b>100.00</b>                              |

\*Subject to extinguishment of 40,00,000 Equity Shares.

### 4. MANAGER TO THE BUYBACK



JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India

Tel.: +91 22 6630 3030, +91 22 6630 3262

Fax: +91 22 6630 3330

Contact Person: Ms. Prachee Dhuri

Email: bal.buyback2024@jmf.com

Website: www.jmf.com

SEBI Registration Number: INM000010361

CIN: L67120MH1986PLC038784

### 5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document 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<br>(Managing Director and Chief Executive Officer)<br>DIN: 00018262 | Rakesh Sharma<br>(Executive Director)<br>DIN: 08262670 | Rajiv Gandhi<br>(Company Secretary and Compliance Officer)<br>Membership Number: A11263 |

Date: March 21, 2024

Place: Pune