

17 March 2025

To, Corporate Relations Department. <b>BSE Limited</b> DCS – CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001. <b>BSE CODE: 500490</b>	To, Corporate Listing Department. <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051. <b>NSE CODE: BAJAJHLDNG</b>
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**Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform about the proposal to acquire 19.95%, each of the paid-up equity share capital of Bajaj Allianz General Insurance Company Limited (BAGIC) and Bajaj Allianz Life Insurance Company Limited (BALIC) from Allianz SE, which was approved by the Board at its meeting held today i.e. 17 March 2025, the details of which are mentioned below in 'Annexure A' and 'Annexure B', respectively.

The Board Meeting commenced at 8 P.M. and concluded at 8:40 P.M.

We enclose herewith the details required under Regulation 30 of SEBI Listing Regulations and 1(ii)(c) of Para A of Part A of the Schedule III of the aforesaid regulation, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated 11 November 2024, in Annexures to this letter.

Please take the same on your record.

Thanking you,

For **Bajaj Holdings & Investment Limited**

**Sriram Subbramaniam**  
Company Secretary

Encl.: as above

**BAJAJ HOLDINGS & INVESTMENT LIMITED**

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**Corporate Office:** 6<sup>th</sup> Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar,  
Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792

**Registered Office:** C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India  
**Corporate ID No.:** L65100PN1945PLC004656 | **Email ID:** [investors@bhil.in](mailto:investors@bhil.in)

## Annexure A

### Acquisition (including agreement to acquire):

Sr. no	Particulars	Remarks
1	Name of Target Entity	Bajaj Allianz General Insurance Company Limited ('BAGIC')
2	Size of the Entity and Turnover, etc.	Gross Written Premium for FY 2023-24 is INR 20,630.00 crore
3	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	<p>Allianz SE is not a Related Party. The proposed acquisition will not be a Related Party transaction.</p> <p>The Associate of the Company i.e. Bajaj Finserv Limited (BFS) hold 74% of the paid up equity capital of BAGIC. In addition, BFS proposes to acquire 1.01% of the paid-up equity capital of BAGIC from Allianz SE. Jamnalal Sons Pvt. Ltd., Promoter group of the Company also proposes to acquire 5.04% of the paid-up equity capital of BAGIC from Allianz SE.</p>
4	Industry to which the entity being acquired belongs	Insurance (Non-life)
5	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With an objective to pursue the main strategic objective of group investment holding company.
6	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition will be subject to approval of the Competition Commission of India, Insurance Regulatory Development Authority of India and any other regulatory approvals as may be necessary.
7	Indicative time period for completion of the acquisition	On or before 16 July 2026
8	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash

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Sr. no	Particulars	Remarks								
9	Cost of acquisition or the price at which shares will be acquired	INR 4,808.24 per share or INR 10,573 crore in aggregate								
10	Percentage of shareholding / control acquired/ or no. of shares acquired	The acquisition amounts to 21,990,336 equity shares, aggregating to 19.95% of the paid-up equity share capital.								
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>BAGIC is in the business of providing non-life/general insurance across individual, group and corporate customers. The product portfolio of the Company varies across motor, health, property, engineering, liability, personal accident, travel, marine &amp; crop insurance etc.</p> <p>BAGIC distributes these products through individual agents, corporate agents, banks, motor dealers, brokers, online through the Company website, web aggregators and through the Company's direct sales channels.</p> <p>BAGIC was incorporated on 19<sup>th</sup> September 2000 and it's business operations are in India.</p> <p>Gross Written Premium for BAGIC for last three years is as under:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Total Income (INR crore)</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>20,630.00</td> </tr> <tr> <td>2022-23</td> <td>15,486.93</td> </tr> <tr> <td>2021-22</td> <td>13,788.06</td> </tr> </tbody> </table>	Financial Year	Total Income (INR crore)	2023-24	20,630.00	2022-23	15,486.93	2021-22	13,788.06
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## Annexure B

### Acquisition (including agreement to acquire):

Sr. no	Particulars	Remarks
1	Name of Target Entity	Bajaj Allianz Life Insurance Company Limited ('BALIC')
2	Size of the Entity and Turnover, etc.	Gross Written Premium for FY 2023-24 is INR 23,043.04 crore
3	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	<p>Allianz SE is not a Related Party. The proposed acquisition will not be a Related Party transaction.</p> <p>The Associate of the Company i.e., Bajaj Finserv Limited (BFS) hold 74% of the paid-up equity capital of BALIC. In addition, BFS proposes to acquire 1.01% of the paid-up equity capital of BALIC from Allianz SE. Jamnalal Sons Pvt. Ltd., Promoter group of the Company also proposes to acquire 5.04% of the paid-up equity capital of BALIC from Allianz SE.</p>
4	Industry to which the entity being acquired belongs	Life Insurance
5	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With an objective to pursue the main strategic objective of group investment holding company.
6	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition will be subject to approval of the Competition Commission of India, Insurance Regulatory Development Authority of India and any other regulatory approvals as may be necessary.
7	Indicative time period for completion of the acquisition	On or before 16 July 2026
8	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash

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Sr. no	Particulars	Remarks								
9	Cost of acquisition or the price at which shares will be acquired	INR 2,654.12 per share or INR 7,980 crore in aggregate								
10	Percentage of shareholding / control acquired/ or no. of shares acquired	The acquisition amounts to 30,066,446 equity shares, aggregating to 19.95% of the paid-up equity share capital.								
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>BALIC is in the business of providing life insurance, health insurance, pension and annuity across individual and group customers. These products are offered across the traditional and unit-linked platforms. The product portfolio of the Company varies across participating life, non-participating life (including protection and saving), linked life, health, variable insurance, annuity and pension products including rider benefits that are offered under some of these products.</p> <p>BALIC distributes these products through individual agents, corporate agents, banks, brokers, online through the Company website, web aggregators and through the Company's direct sales channels.</p> <p>BALIC was incorporated on 12<sup>th</sup> March 2001. It predominantly has business operations in India and has a representative office in Dubai.</p> <p>Gross Written Premium for BALIC for last three years is as under:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Total Income (INR crore)</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>23,043.04</td> </tr> <tr> <td>2022-23</td> <td>19,461.43</td> </tr> <tr> <td>2021-22</td> <td>16,127.05</td> </tr> </tbody> </table>	Financial Year	Total Income (INR crore)	2023-24	23,043.04	2022-23	19,461.43	2021-22	16,127.05
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