



**Bajaj Auto Limited,**  
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**THE WORLD'S  
FAVOURITE  
INDIAN**

16 October 2024

To,  
Corporate Relations Department  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Tower  
Dalal Street, Mumbai 400 001  
**BSE Code: 532977**

To,  
Corporate Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor Plot No.C-1,  
G Block Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
**NSE Code: BAJAJ-AUTO**

**Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”) – Additional Capital Infusion in Bajaj Do Brasil Comercio De Motocicletas Ltda (“Bajaj Brazil”).**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held on 16 October 2024, have approved the additional investment in the equity share capital of Bajaj Brazil, a wholly owned subsidiary of the Company of up to USD 10 million (equivalent to Rs. 84 crores at an assumed exchange rate of 1 USD = Rs. 84) in a phased manner.

The details required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, are enclosed herewith as ‘Annexure I’.

The Board meeting commenced at 11:30 a.m. and concluded at 04:20 p.m.

This is for your information and records.

Yours faithfully,  
For **Bajaj Auto Limited**

Rajiv Gandhi  
Company Secretary & Compliance Officer  
ACS 11263

Encl.: As Above

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023:**

S. No	Particulars	Details
1.	<p>(a) Name of the target entity.</p> <p>(b) Details in brief such as size, turnover etc.</p>	<p>Bajaj Do Brasil Comercio De Motocicletas Ltda (“Bajaj Brazil”).</p> <p>Bajaj Brazil is a wholly owned subsidiary of Bajaj Auto Limited and was incorporated on 31 March 2022.</p> <p>The size of the company in Brazil based on the trailing 4 quarters ending 30 September 2024 was ~Rs. 250 crores arising from sale of ~9,000 motorcycles under the Dominar brand.</p>
2.	<p>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>	<p>Bajaj Brazil is a related party of Bajaj Auto Limited (“the Company”).</p> <p>The proposed investment is a related party transaction and will be on arm’s length basis.</p> <p>Shri Rakesh Sharma, Executive Director and Shri Dinesh Thapar, CFO of the Company are also on the Board of Bajaj Brazil.</p> <p>Other than this, none of the Company’s promoter / promoter group / group companies have any interest in Bajaj Brazil.</p>
3.	<p>Industry to which the entity being acquired belongs.</p>	<p>Automobile.</p>
4.	<p>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 Company).</p>	<p>Additional capital infusion by Bajaj Auto Limited in Bajaj Brazil is to fund for business expansion and the needs of the growing business.</p>
5.	<p>Brief details of any governmental or regulatory approvals required for the acquisition.</p>	<p>No approval(s) required. Relevant compliances for the overseas remittance will be made at the time of actual funds transfer.</p>

6.	Indicative time period for completion of the acquisition.	The Board has approved a capital infusion of up to USD 10 million (equivalent to Rs. 84 crores at an assumed exchange rate of 1 USD = Rs. 84) to be invested in a phased manner based on business requirements / plans.
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and / or the price at which the shares are acquired.	USD 10 million (equivalent to Rs. 84 crores at an assumed exchange rate of 1 USD = Rs. 84)
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	No change in ownership/percentage holding. Bajaj Brazil will continue to remain a wholly owned subsidiary of Bajaj Auto Limited.
10.	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>To address the attractive opportunity in the growing motorcycle market in Brazil, Bajaj Auto Limited had set up a wholly owned subsidiary. Bajaj Brazil was incorporated on 31 March 2022.</p> <p>In June 2024, Bajaj Brazil commissioned its own manufacturing facility at Manaus Free Trade Zone, with annual capacity of 20,000 units on a single shift basis. Bajaj Brazil currently sells motorcycles under the 'Dominar' brand.</p> <p>History of last 3 years turnover of Bajaj Brazil is as under:</p> <p>CY 23: Rs. 129 crores  CY 22: Rs. 5 crores  CY 21: NA</p> <p>Country in which Bajaj Brazil has presence – Brazil.</p>