

MAHARASHTRA SCOOTERS LIMITED
Disclosure of transactions with related parties as required by the Indian Accounting Standard 24

(₹ In Lakh)

Name of related party and Nature of relationship		Nature of transaction	Q2/2023-24	H1/2023-24		2022-23	
			Transaction Value	Transaction Value	Outstanding amounts carried in the B/S	Transaction Value	Outstanding amounts carried in the B/S
A	Holding company, subsidiaries and fellow subsidiary: Bajaj Holdings and Investment Ltd. (Holds 51% shares of Maharashtra Scooters Ltd.)	Investment in equity (3,387,036 shares of Rs.10 each)	-	-	4665.36	-	4665.36
		Contribution to equity (5,828,560 shares of Rs.10 each)	-	-	(582.86)	-	(582.86)
		Dividend received	4166.05	4166.05	3725.74	4572.50	-
		Dividend paid	9908.55	9908.55	(6411.42)	10491.41	-
B	Associates, joint ventures and investing parties: Bajaj Auto Ltd.	Investment in equity (6,964,277 shares of ₹ 10 each)	-	-	8159.23	-	8159.23
		Dividend received	9749.99	9749.99	-	9749.99	-
		Purchases	0.39	0.39	-	0.05	-
		Sales	65.57	110.00	17.19	429.10	66.68
		Services received	1.84	3.69	0.13	7.39	0.25
	Bajaj Finserv Ltd.	Investment in equity (37,932,400 shares of ₹ 1 each)	-	-	12908.16	-	12908.16
		Dividend received	303.46	303.46	-	149.03	-
		Business support service received	0.12	0.23	-	0.45	-
	Bajaj Finance Ltd.	Investment in equity (18,974,660 shares of ₹ 2 each)	-	-	5006.76	-	5006.76
		Investment in non-convertible debentures	-	-	7500.00	-	12500.00
		Redemption received	5000.00	5000.00	-	8500.00	-
		Dividend received	5692.40	5692.40	-	3794.93	-
		Interest received	278.76	561.26	189.48	1422.44	431.30
		Services received	4.45	8.90	-	15.24	-
Bajaj Housing Finance Ltd.	Investment in non-convertible debentures	-	-	5000.00	-	5000.00	
	Interest received	-	140.00	119.70	290.00	114.30	

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C	Key management personnel and their relatives					
Sanjiv Bajaj - Chairman	Sitting fee	2.00	3.00	-	6.50	-
Shriniwas Pathak - CEO	Short-term employee benefits (Up to 15 December 2022)	-	-	-	42.67	-
	Post-employment benefits (Up to 15 December 2022)	-	-	-	1.90	-
Sanjay Uttekar - CEO	Short-term employee benefits (w.e.f. 16 December 2022)	5.25	13.52	-	5.28	-
	Post-employment benefits (w.e.f. 16 December 2022)	0.45	0.90	-	0.47	-
Yogesh J Shah	Sitting Fee	3.00	7.00	-	15.00	-
Nareshkumar Patni	Sitting Fee	3.00	6.00	-	12.50	-
Lila Poonawalla	Sitting Fee	3.00	7.00	-	15.00	-
Anish P Amin	Sitting Fee	2.00	2.00	-	10.50	-
V Rajagopalan	Sitting Fee	2.00	3.00	-	6.50	-
D	Other entities/persons					
Chetak Technology Ltd.	Sales	-	6.98	0.01	19.50	5.46
Bajaj Allianz General Insurance Co. Ltd.	Insurance premiums paid	-	7.27	0.35	8.00	8.91
Hind Musafir Agency Ltd.	Business support service received	0.67	0.67	-	1.76	-

1 Amount in bracket denotes credit balance.

2 Dividend paid/received is not a related party transaction as per new regulations.

3 Related parties as defined under clause 9 of the Indian Accounting Standard - 24 'Related Party Disclosures' and as per Companies Act, 2013 have been identified based on representations made by key managerial personnel and information available with the Company. All above transactions are in the ordinary course of business and on arms' length basis. All outstanding balances are to be settled in cash and are unsecured except secured non-convertible debentures issued to related parties which are disclosed appropriately.