

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	Q4 / 2025-26	2025-26		2024-25	
			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	-	4665
		Contribution to equity (5,828,560 shares of Rs.10 each)	-	-	(583)	-	(583)
		Dividend received	-	3150	-	2913	-
		Dividend paid	-	12823	-	9909	-
B	Associates, joint ventures and investing parties: Bajaj Auto Ltd.	Investment in equity (6,927,794 shares of ₹ 10 each)	-	-	12459	-	8060
		Dividend received	-	14447	-	5503	-
		Sales	-	-	-	18	-
		Services received	-	2	-	3	-
	Bajaj Finserv Ltd.	Investment in equity (37,932,400 shares of ₹ 1 each)	-	-	12908	-	12908
		Dividend received	-	379	-	379	-
		Business support service received (₹ 45,000)	-	-	-	-	-
	Bajaj Finance Ltd.	Services received	4	17	-	24	-
		Investment in equity (190,261,600 shares of ₹ 1 each)	-	-	9481	-	5007
		Investment in non-convertible debentures	-	-	15000	-	15000
		Redemption received	-	-	-	5000	-
		Dividend received	-	10626	-	6831	-
		Interest received	-	1381	1084	283	1248
Investment in non-convertible debentures		-	-	5000	-	5000	
Bajaj Housing Finance Ltd.	Redemption received	-	-	-	2500	-	
	Interest received	-	405	295	208	295	

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C	Key management personnel and their relatives						
	Sanjiv Bajaj - Chairman	Sitting fees	3	7	-	8	-
	Sanjay Uttekar - CEO	Short-term employee benefits (Up to 31 July 2025)	-	64	-	27	-
		Post-employment benefits (Up to 31 July 2025)	-	1	-	2	-
	V Rajagopalan - Joint Managing Director	Sitting fees (Up to 31 July 2025)	-	6	-	12	-
		Short-term employee benefits (w.e.f. 1 August 2025)	3	8	-	-	-
		Post-employment benefits (w.e.f. 1 August 2025)	-	1	-	-	-
	S Ravikumar - Joint Managing Director	Sitting fees (Up to 31 July 2025)	-	3	-	5	-
		Short-term employee benefits (w.e.f. 1 August 2025)	3	8	-	-	-
		Post-employment benefits (w.e.f. 1 August 2025)	-	1	-	-	-
	Jasmine Chaney	Sitting Fee	6	16	-	11	-
	Mayur Chokshi	Sitting fees	6	15	-	6	-
	Mayur Patwardhan	Sitting fees	7	14	-	9	-
	Yogesh J Shah	Sitting fees	-	-	-	8	-
	Nareshkumar Patni	Sitting fees	-	-	-	5	-
	Lila Poonawalla	Sitting fees	-	-	-	6	-
	Anish P Amin	Sitting fees	-	-	-	6	-
D	Other entities/persons						
	Bajaj General Insurance Ltd.	Insurance premiums paid	-	-	-	8	-

1 Amount in bracket denotes credit balance.

2 Dividend paid/ Dividend received/ Buyback of shares 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.