

8 January 2026

To Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai 400 001	To Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Code: 532978	NSE Code: BAJAJFINSV

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Ref: Acquisition of upto 26% equity stake owned by Allianz SE in insurance subsidiaries i.e., Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited) ('Bajaj General') and Bajaj Life Insurance Limited (formerly known as Bajaj Allianz Life Insurance Company Limited) ('Bajaj Life').

This is further to our letter dated 17 March 2025, on the captioned subject.

We wish to inform that:

- (i) Pursuant to the share purchase agreements dated 17 March 2025 executed amongst (a) the Company, Allianz SE and Bajaj General; and (b) the Company, Allianz SE and Bajaj Life, each as amended ('**Agreement**'), the Company has acquired from Allianz SE, 11,13,295 equity shares of INR 10 each of Bajaj General at a price of INR 4,808.24 per share and 15,22,161 equity shares of INR 10 each in Bajaj Life at a price of INR 2,654.12 per share, representing 1.01% equity stake in each of Bajaj General and Bajaj Life, together with all rights, title, benefits and interest therein, as per the Agreement executed with Allianz SE;
- (ii) With the above acquisition, the Company holds 75.01% equity stake in each of Bajaj General and Bajaj Life;
- (iii) Bajaj Holdings & Investment Ltd. (the 'Promoter Group Company') has acquired from Allianz SE 1,93,56,005 equity shares of INR 10 each of Bajaj General at a price of INR 4,808.24 per share and 2,64,64,600 equity shares of INR 10 each in Bajaj Life at a price of INR 2,654.12 per share, representing 17.56% equity stake in each of Bajaj General and Bajaj Life, together with all rights, title, benefits and interest therein;

Page 1 of 2

BAJAJ FINSERV LIMITED

<https://www.aboutbajajfinserv.com/about-us>

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India

Tel: +91 20 7150 5700 | 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.: L65923PN2007PLC130075 | **Email ID:** investors@bajajfinserv.in

**FINSERV**

- (iv) Jamnalal Sons Pvt. Ltd. (the 'Promoter Group Company') has acquired from Allianz SE 48,83,068 equity shares of INR 10 each of Bajaj General at a price of INR 4,808.24 per share and 66,76,409 equity shares of INR 10 each in Bajaj Life at a price of INR 2,654.12 per share, representing 4.43% equity stake in each of Bajaj General and Bajaj Life, together with all rights, title, benefits and interest therein;
- (v) Bajaj Finserv along with the above Promoter Group Companies, now collectively hold 97% equity stake in each of Bajaj General and Bajaj Life; and
- (vi) Consequent to the above acquisition, the Joint Venture Agreements between Bajaj Finserv Limited and Allianz SE, in relation to Bajaj General and Bajaj Life respectively have terminated with effect from 8 January 2026.

As regards the remaining 3% equity stake held by Allianz SE in each of Bajaj General and Bajaj Life, the Boards of Bajaj General and Bajaj Life have today approved to offer buyback to its shareholders, subject to applicable law and necessary approvals, after receipt of which, Allianz SE proposes to tender 3% equity stake pursuant to the Buyback of equity shares by Bajaj General and Bajaj Life. The buyback, if done, would be at the same price as mentioned above.

The above Promoter Group Companies can acquire the remaining equity stake from Allianz SE in accordance with the terms of the Agreement, if buyback is not or is partly proceeded with.

The acquisition of the balance 3% equity stake in Bajaj General and Bajaj Life through buyback or otherwise, is expected to be completed by 31 July 2026.

We request you to kindly take the same on record.

Thanking you.

FOR BAJAJ FINSERV LIMITED

UMA SHENDE
COMPANY SECRETARY

Email ID: investors@bajajfinserv.in

Encl.: Press Release

Bajaj Group completes acquisition of 23% stake in insurance companies from Allianz SE for Rs. 21,390 crore

- *The transaction, the largest ever in the Indian insurance sector, also marks one of the most significant acquisitions of a global joint venture partner by an Indian business group*

Mumbai/Pune, January 8, 2026: Bajaj Finserv, one of India's largest and most diversified financial services companies, today announced the successful completion of the acquisition, together with Bajaj Holdings & Investment Limited and Jamnalal Sons Private Limited, of 23% stake in its insurance subsidiaries – Bajaj General Insurance and Bajaj Life Insurance – from Allianz SE, for Rs. 12,190 crore and Rs. 9,200 crore respectively.

The acquisition takes the ownership of the Bajaj Group in both insurance companies to 97% from 74%, giving Bajaj Finserv complete control of the insurance companies with 75.01% stake. This acquisition marks the end of a very successful 24-year joint venture between Bajaj Finserv and Allianz SE.

The transfer of Allianz's remaining 3% stake is expected to be completed over the next few months through a proposed buyback of shares by the insurance companies, subject to applicable law and necessary approvals. If the buyback is completed, the stake of Bajaj Finserv is expected to go up to approximately 77.3% with Bajaj Holdings & Investment Limited holding approximately 18.1% stake with the balance being held by Jamnalal Sons Private Limited.

The transaction, the largest ever in the Indian insurance sector, also marks one of the most significant acquisitions of a global joint venture partner by an Indian business group.

The acquisition has no impact on the operations of the insurance companies or the interests of policyholders and business partners.

"The transaction is transformative for the Bajaj Group, enabling us to contribute even more strongly to the government's vision of 'Insurance for All' that is Made in India, Made for India and Made by India," said Sanjiv Bajaj, Chairman & Managing Director, Bajaj Finserv. "We are very excited about the insurance businesses which are at this stage poised for a long period of growth. The acquisition provides us strategic flexibility to

access new markets, introduce new products, build scale and advance growth as insurance penetration in India is set to grow exponentially over the next 2 decades. We will continue serving millions of our policyholders even better and delivering sustainable value to our shareholders with a long-term horizon. We begin our new chapter from a position of strength – strong market position, outstanding solvency, trusted partner relationships, excellent customer service, deep talent and tech capabilities,” he added.

S Sreenivasan, President – Insurance & Special Projects, Bajaj Finserv who led the transaction, added, “This deal also demonstrates the strength of domestic capital and that of the Bajaj Group, being funded fully by the Bajaj Group with no leverage. Approvals from CCI and IRDAI for the acquisition of Allianz’s 26% stake were received in just 4 months and this is a great message for those wishing to invest in India and looking for ease of business. The passage of the provisions of the Sabka Bima Sabki Raksha Act, 2025, by the Indian Parliament and the imminent roll-out of Ind-AS and Risk-based capital for the insurance sector should provide the tailwinds needed for a period of sustained, secular growth.”

The Bajaj Group previously announced its agreement to expand ownership in both insurance companies from 74% to 100% through a Share Purchase Agreement on 17 March 2025.

The transition to complete Indian ownership started with the re-branding of the insurance companies in October 2025 as Bajaj General Insurance and Bajaj Life Insurance. A new identity – ‘100% Bajaj. Made in India. Made for India. Made by India’ – was launched together with the new Bajaj Finserv group identity, signifying the Bajaj Group’s renewed commitment to shaping the future of financial services in India.

The corporate headquarters of the Bajaj General Insurance and Bajaj Life Insurance will continue to be based in Pune.

For close to a quarter of a century, Bajaj General Insurance and Bajaj Life Insurance have served millions of customers, backed by a wide range of life, asset and health protection solutions, strong partnerships and a digital-first approach. The companies are harnessing technology, specifically artificial intelligence, to create deeper engagement and meaningful value for customers.



About Bajaj Finserv

Bajaj Finserv Ltd (BFS), an unregistered Core Investment Company (Unregistered CIC) under Core Investment Companies (Reserve Bank) Directions, 2016, as amended, is one of India's leading promoters of financial services businesses with consolidated revenue of over Rs. 1,33,822 crore (USD 15.66 billion) for FY2024-25.

BFS and its subsidiaries have served over 308 million customers with a diversified portfolio that helps meet financial needs and build financial resilience of individuals and businesses. Its suite of financial solutions includes consumer and commercial loans, mortgages, auto financing, fixed deposit products, payments, securities brokerage services, general and life insurance, and investments.

BFS is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers.

BFS is included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks.

Bajaj Finserv is committed to driving equitable and inclusive opportunities for youth and children through its social impact initiatives. Its social responsibility programmes in the areas of skilling, health, education, protection, and inclusion for people with disability (PwD) are life-transformative and aimed at solving the most pressing issues of society. So far, BFS and its group of companies have touched over 2 million lives across the country. The company's flagship self-implemented skilling programme called the Certificate Programme in Banking, Finance & Insurance (CPBFI), enables young graduates from small towns secure employment in the financial services industry.

To know more, visit <https://www.bajajfinserv.in>

For further information, please contact:

Freedra Dsouza

Head - Group Corporate Communications

Bajaj Finserv Ltd.

+91 98929 62607