

PERIODIC DISCLOSURES
FORM NL-21: Related Party Transactions

Insurer: Bajaj General Insurance Limited (Formerly known as Bajaj Allianz General Insurance Company Limited)
Date: 31 March 2026

(Rs in Lakhs)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
1	Bajaj Finserv Limited	Holding Company	Expenditure				
			Rent, Rates and Taxes	61	227	55	221
			Legal and Professional charges	256	822	246	710
			Employees' remuneration, benefits & other manpower costs	1,164	6,382	1,385	5,296
			Claims Incurred	-	-	-	-
			Billable Expenses Reimbursed				
			-Advertisement and publicity	16	27	11	21
			- Maintenance and Supplies	-	-	-	-
			- Legal & Professional Charges	-	240	-	-
			Other				
			Dividend Paid	-	7,888	-	48,941
			Employee Stock Option Premium Payment	-	-	-	6,569
			Sale of Assets	-	-	(0)	(0)
			Reimbursement Paid - CWIP				
			Purchase of Assets	97	97		
			Security Deposit Received	(214)	(214)		
Security Deposit Paid	122	122					
Income							
Insurance Premium	(7)	(124)	(11)	(119)			
Legal and Professional charges			(11)	(11)			
Travel, Conveyance and vehicle running			(9)	(9)			
2	Bajaj Auto Limited	Group Company	Expenditure				
			Claims Incurred	230	288	11	25
			Income				
Insurance Premium	(983)	(3,824)	(608)	(3,616)			
3	Bajaj Holdings and Investments Limited	Group Company	Expenditure				
			Billable Expenses Reimbursed				
			- Miscellaneous Expenses (Insurance)	7	7		
			Other				
			Investment Purchase	7,539	7,539		
			Income				
			Billable Expenses Recovery				
- Miscellaneous Expenses (Insurance)				7			
-Legal and Professional charges	238	238	-	210			
Insurance Premium	(33)	(168)	(1)	(136)			
4	Bajaj Financial Distributors Limited (formerly known as	Group Company	Expenditure				
Commission Paid	12	49	14	203			

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
	Bajaj Allianz Financial Distributors Limited)	Group Company	Income Insurance Premium	(0)	(1)	(0)	(8)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
5	Bajaj Staffing Solutions Limited (formerly known as Bajaj Allianz Staffing Solutions Limited)	Group Company	Expenditure				
			Employees' remuneration, benefits & other manpower costs	1,409	5,744	1,493	6,343
			Claims Incurred				
			Income				
			Insurance Premium	(4)	(120)	(44)	(223)
6	Bajaj Electricals Limited	Group Company	Expenditure				
			Claims Incurred	1,356	7,704	1,478	7,437
			Other				
			Advance for office premises	497	497		
			Income				
			Insurance Premium	(889)	(6,555)	(1,229)	(7,923)
7	Bajaj Finance Limited	Group Company	Expenditure				
			Claims Incurred	104	147	21	91
			Commission Paid	1,399	6,602	1,889	7,617
			Interest and Bank Charges	-	-		
			Employees' remuneration, benefits & other manpower costs				
			Legal and Professional charges	204	319	70	90
			Others				
			Redemption of Debentures				
			Sale of Assets		(47)		
			Income				
			Insurance Premium	(214)	(10,816)	(2,294)	(17,042)
			Interest, Dividends and Rent -Gross	(331)	(1,458)	(331)	(1,467)
			-Miscellaneous Expenses	(18)	(18)		
			Purchase of Assets	6	6		13

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
8	Bajaj Life Insurance Limited (Formerly know as Bajaj Allianz Life Insurance Company Limited)	Group Company	Expenditure				
			Claims Incurred	2	6	4	12
			Rent, Rates and Taxes	26	104	27	108
			Employees' remuneration, benefits & other manpower costs	3,400	5,954	378	2,532
			Billable Expenses Reimbursed				
			- Registration Charges	-	-		
			- Maintenance and Repairs	-	-		
			- Rent, Rates and Taxes				
			- Communication Expenses				
			- Travel, Conveyance and vehicle running			183	183
			Insurance Premium Paid				
			Income				
			Insurance Premium	160	(4,477)	(8)	(5,278)
			Rent Income	(28)	(106)	(25)	(99)
			Billable Expenses Recovery				
			- Communication Expenses				
			- Travel, Conveyance and vehicle running			(31)	(31)
-Maintenance & Repairs	(0)	(4)	(0)	(3)			
-Miscellaneous Expenses (Electricity Expenses)	(13)	(32)	(8)	(29)			
-Rent, Rate and Taxes	(2)	(13)	(10)	(16)			
-Legal and Professional Fees							
Other Recovery Renovation							
Other							
Security Deposit Paid/(Returned)			(4)	(56)			
Security Deposit Repaid/(Received)							
Purchase of Assets			1	1			
Employee GTL related claim			-	(14)			
Recovery of Salary cost	-	5					
9	Bajaj Financial Securities Limited	Group Company	Expenditure				
			Securities Brokerage Charges	7	36		
			Annual Maintainance Charges	0	0		
			Income				
			Insurance Premium	(1)	(125)	(1)	(111)
10	Bajaj Auto Holdings Limited	Group Company	Income				
			Insurance Premium	-	(0)		

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
11	Bajaj Finserv Direct Limited	Group Company	Expenditure Commission Paid Information Technology Expenses Claims Incurred Other Purchase of Assets Recovery of Salary Cost Paid on behalf Income Insurance Premium Capital WIP-Computer	8 176 0 - - - (17)	37 335 4 18 - (200)	14 65 3 - - 38	48 65 10 - - - (337) 113
12	Bajaj Housing Finance Limited	Group Company	Expenditure Claims Incurred Commission Paid Income Interest, Dividends and Rent -Gross Insurance Premium Other Redemption of Debentures Sale of Assets	1 (2) - (4)	5 175 (4,742) (400)	0 121 - (175)	2 496 (1,940) (1,458)
13	Bajaj Finserv Health Limited	Group Company	Expenditure Claims Incurred Legal and Professional charges Information Technology Expenses Income Insurance Premium	2,633 - 114 (25)	12,012 37 183 (49)	4,111 39 51 (52)	11,697 39 51 (296)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
14	Bajaj Finserv Asset Management Limited	Group Company	Income Insurance Premium	(0)	(103)	(1)	(58)
15	Mukand Limited	Group Company	Expenditure Claims Incurred Income Insurance Premium	- (1)	96 (629)	8 (31)	80 (616)
16	Hind Musafir Agency Limited	Group Company	Expenditure Travel, Conveyance and vehicle running Income Insurance Premium	452 (0)	1,844 (6)	776 (0)	2,006 (5)
17	Allianz Services Private Limited (Previously Allianz Cornhill Information Services Private Limited)*	Group Company	Income Insurance Premium	(1)	(29)	(0)	(101)
18	Allianz SE, Germany*	Co Promoter	Other - Travel, Conveyance and vehicle running Dividend Paid	-	-	63 -	63 17,195
19	Allianz Global Risks US Insurance Company*	Group Company	Expenditure Premium on Reinsurance Ceded Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded	- - -	13,717 (329) (1,218)	116 (11) (202)	13,149 (414) (10,406)
20	Allianz Global Corporate & Speciality SE, Munich*	Group Company	Expenditure Premium on Reinsurance Ceded Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded	- - -	4 (1) 2	8 (2) (262)	(22) 0 (4,758)
21	Allianz Global Corporate & Speciality SE, India Branch*	Group Company	Expenditure Premium on Reinsurance Ceded Income Insurance Premium Received Billable Expenses Recovery - Travel, Conveyance and vehicle running Commission on Reinsurance Ceded Claims on Reinsurance Ceded	- - - -	2,458 - (178) (148)	559 - (72) (237)	3,859 - (4) (377) (563)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
22	Allianz SE Reinsurance, branch Asia Pacific*	Group Company	Expenditure Premium on Reinsurance Ceded Premium on Reinsurance Ceded (CAT XOL Premium Paid) Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded (CAT XOL Claim Recovery) Claims on Reinsurance Ceded	- - - - -	2,55,276 117 (85,963) (72,208)	61,739 - (19,528) (17,737) -	2,68,148 176 (86,109) (44,210) -
23	Allianz Global Corporate & Speciality SE, Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)*	Group Company	Expenditure Premium on Reinsurance Ceded Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded Outstanding Balance- Assets/(Liabilities)	- - - -	- - - -		
24	Euler Hermes Singapore Branch*	Group Company	Expenditure Premium on Reinsurance Ceded Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded Billable expenses recovery -Employees' remuneration, benefits & other manpower costs	- - - - -	14,335 (5,028) (249) - -	2,768 (819) (44) - (65)	8,527 (2,502) (432) - (286)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
25	Allianz Fire and Marine Insurance Japan Ltd*	Group Company	Expenditure				
			Premium on Reinsurance Ceded	-	12,538	7,906	17,480
			Income				
26	Allianz Technology SE, India (Previously Allianz Managed Operations & Services SE India)*	Group Company	Commission on Reinsurance Ceded	-	(1,477)	(943)	(2,156)
			Claims on Reinsurance Ceded	-	(724)	(1,105)	(1,587)
			Income				
27	Allianz Technology SE (Previously Allianz Managed Operations & Services SE)*	Group Company	Insurance Premium	-	(1)	(0)	(14)
			Expenditure				
			Information Technology Expenses				
28	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)*	Group Company	- Opus License Fees			303	303
			Billable Expenses Reimbursed				
			- Information Technology Expenses			119	161
29	AWP Services (India) Private Limited (AGA Services (India) Private Limited)*	Group Company	Expenditure				
			Claims Incurred	305	948	231	757
			Insurance Commission	(48)	(31)	98	614
30	Euler Hermes Services India Private Limited*	Group Company	Income				
			Insurance Premium	-	(3)	(1)	(3)
			Expenditure				
31	AWP P&C SA Saint Ouen Paris*	Group Company	Claims Incurred	66	994	831	1,858
			Advertisement and Publicity	-	-	0	0
			Marketing and Support Services Expenses				
31	AWP P&C SA Saint Ouen Paris*	Group Company	Expenditure				
			Other Acquisition Cost	-	18	26	103
			Expenditure				
31	AWP P&C SA Saint Ouen Paris*	Group Company	Premium on Reinsurance Ceded	-	12,707	6,519	41,281
			Income				
			Employees' remuneration, benefits & other manpower costs	-	-	-	23
			Commission on Reinsurance Ceded	-	(7,228)	(3,421)	(19,377)
			Claims on Reinsurance Ceded	-	(7,771)	(3,090)	(11,650)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
32	AWP Health & Life SA*	Group Company	Expenditure				
			Legal and Professional charges	-	7	25	25
			Premium on Reinsurance Ceded	-	44,312	9,192	44,469
			Income				
			Commission on Reinsurance Ceded	-	(3,193)	(1,051)	(3,481)
			Claims on Reinsurance Ceded	-	(33,651)	(9,558)	(20,814)
33	Bajaj Auto Technology Limited (earlier know as Chetak)	Group Company	Income				
			Insurance Premium	(1)	(87)	(0)	12
34	Bajaj Finserv Ventures Limited	Group Company	Income				
			Insurance Premium	(0)	(1)	73	(68)
35	Bajaj Auto Credit Limited	Group Company	Income				
			Insurance Premium	2	(308)	(199)	(207)
			Expenditure				
			Commission Paid	1,496	5,631	64	64
36	Mukand Sumi Special Steel Limited	Group Company	Income				
			Insurance Premium	(60)	(144)	(82)	(125)
			Expenditure				
			Claims Incurred	1	6	3	13
37	Bajaj Trading Co	Group Company	Income				
			Insurance Premium	-	-	(0)	(1)
38	Hercules Hoists Limited	Group Company	Income				
			Insurance Premium	-	(0)	-	(82)
39	Hind Lamps Limited	Group Company	Income				
			Insurance Premium	-	(0)	-	(0)
40	Jamnallal Sons Pvt Ltd	Group Company	Income				
			Insurance Premium	(0)	(74)	(3)	(70)
41	Emerald Acres Private Limited	Group Company	Income				
			Insurance Premium	(0)	(1)	(0)	(1)
42	Maharashtra Scooters Ltd	Group Company	Income				
			Insurance Premium	-	-	(1)	(7)
43	Bachhraj And Company Pvt Limited	Group Company	Income				
			Insurance Premium	-	(0)	-	(0)
44	Bachhraj Factories Private Limited	Group Company	Income				
			Insurance Premium	-	(0)	-	(0)
45	Mukand Heavy Engineering Limited	Group Company	Income				
			Insurance Premium	(6)	(21)	(5)	(14)
46	Mukand Sumi Metal Processing Limited	Group Company	Income				
			Insurance Premium	-	-	-	(1)
47	Bajel Projects Limited	Group Company	Income				
			Insurance Premium	(1)	(117)	(1)	(4)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
48	INDEF Manufacturing Limited	Group Company	Income Insurance Premium Outstanding Balance- Assets/(Liabilities)	(1)	(92)	(0)	(1)
49	Vidal Health Insurance TPA Private Limited	Group Company	Expenditure Claims Incurred Income Insurance Premium	5 (0)	73 (0)	18 18	50 50
50	Baroda Industries Private Limited	Group Company	Income Insurance Premium	-	(0)		
51	VH Medicare Private Limited	Group Company	Expenditure Claims Incurred Income Insurance Premium	451 (0)	451 (2)		
52	Aryan Nayan Realty LLP	Group Company	Income Insurance Premium Outstanding Balance- Assets/(Liabilities)	(1)	(1)	(1)	(1)
53	Hospet Steels Ltd	Group Company	Income Insurance Premium Outstanding Balance- Assets/(Liabilities)	(13)	(13)	(15)	(15)
54	RDR Ventures LLP	Group Company	Income Insurance Premium Outstanding Balance- Assets/(Liabilities)	(1)	(1)	(0)	(0)
55	The Hindustan Housing Company Limited	Group Company	Income Insurance Premium Outstanding Balance- Assets/(Liabilities)			(0)	(0)
56	KTM Sport Motorcycle India Private Limited	Group Company	Income Insurance Premium		(2)		
57	Bajaj Alternate Investment Management Limited	Group Company	Income Insurance Premium	(1)	(1)		
58	Tapan Singhel, MD & Chief Executive Officer	Key Managerial Personnel	Expenditure Employees' remuneration, benefits & other manpower costs Claims Incurred Income Insurance Premium Other Sale of Car	1,103 (1) -	3,729 (5) (30)	894 (0)	3,049 (1)

* Ceased to be related party from 08th January 2026

Notes:

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2025-26		2024-25	
				For 2025-26 Quarter -4	up to the Quarter 4 (2025-26)	For 2024-25 Quarter -4	up to the Quarter 4 (2024-25)
				-	-		

1 - Reinsurance balances are net of Commission and claims wherever applicable.

2 - Above amounts are excluding GST wherever applicable.

3 - Claims incurred does not include claims paid directly to service providers under policies with related parties (example: Cashless claims)

PERIODIC DISCLOSURES
FORM NL-21: Related Party Transactions

(Rs in Lakhs)

PART-B Related Party Transaction Balances - As at the end of the Quarter 31 March 2026

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding	Whether Payable / Receivable	Whether Secured? If so, Nature of	Details of any	Balance under Provision for	Expenses recognised up to the quarter end
1	Bajaj Finserv Limited	Holding Company	(8,217)	Payable	No	NA	No	No
2	Bajaj Auto Limited	Group Company	(457)	Payable	No	NA	No	No
3	Bajaj Holdings and Investments Limited	Group Company	(1,960)	Payable	No	NA	No	No
4	Bajaj Financial Distributors Limited (formerly known as Bajaj Allianz Financial Distributors Limited)	Group Company	(3)	Payable	No	NA	No	No
5	Bajaj Staffing Solutions Limited (formerly known as Bajaj Allianz Staffing Solutions Limited)	Group Company	(19)	Payable	No	NA	No	No
6	Bajaj Electricals Limited	Group Company	(787)	Payable	No	NA	No	No
7	Bajaj Finance Limited	Group Company	25,872	Receivable	Secured - Non Convertible Debentures	Yes	No	No
8	Bajaj Finance Limited	Group Company	12,030	Receivable	No	No	No	No
9	Bajaj Finance Limited	Group Company	303	Receivable	Secured - Receivable against Bank Guarantee	Yes	No	No
10	Bajaj Finance Limited	Group Company	(673)	Payable	No	NA		No
11	Bajaj Life Insurance Limited (Formerly know as Bajaj Allianz Life Insurance Company Limited)	Group Company	(289)	Payable	No	NA	No	No
12	Bajaj Auto Holdings Limited	Group Company	(0)	Payable	No	NA	No	No
13	Bajaj Financial Securities Limited	Group Company	(21)	Payable	No	NA	No	No
14	Bajaj Finserv Direct Limited	Group Company	(132)	Payable	No	NA	No	No
15	Bajaj Housing Finance Limited	Group Company	74,276	Receivable	Secured - Non Convertible Debentures	Yes	No	No

SI.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding	Whether Payable / Receivable	Whether Secured? If so, Nature of	Details of any	Balance under Provision for	Expenses recognised up to the quarter end
16	Bajaj Housing Finance Limited	Group Company	(692)	Payable	No	NA		No
17	Bajaj Housing Finance Limited	Group Company	6	Receivable	Secured - Receivable against Bank Guarantee	Yes	No	No
18	Bajaj Finserv Health Limited	Group Company	(168)	Payable	No	NA	No	No
19	Bajaj Finserv Health Limited	Group Company	10	Receivable	No	Yes	No	No
20	Bajaj Finserv Asset Manager	Group Company	(9)	Payable	No	NA	No	No
21	Mukand Limited	Group Company	(16)	Payable	No	NA	No	No
22	Hind Musafir Agency Limited	Group Company	(33)	Payable	No	NA	No	No
23	Allianz Services Private Limited (Previously Allianz Cornhill Information Services Private Limited)	Group Company	-	Payable	No	NA	No	No
24	Allianz SE, Germany*	Co Promoter	(56)	Payable	No	NA	No	No
25	Allianz Insurance Management Asia Pacific (Allianz Singapore)*	Group Company	-	Payable	No	No	No	No
26	AGCS Marine Insurance Company*	Group Company	-	Receivable	No	NA	No	No
27	Allianz Global Risks US Insurance Company*	Group Company	(505)	Payable	No	NA	No	No
28	Allianz Global Corporate & Speciality SE, UK*	Group Company	-	Payable	No	NA	No	No
29	Allianz Global Corporate & Speciality SE, Italy*	Group Company	-	Receivable	No	No	No	No
30	Allianz Global Corporate & Speciality SE, Munich*	Group Company	(57)	Payable	No	NA	No	No
31	Allianz Global Corporate & Speciality SE, India Branch*	Group Company	(76)	Payable	No	NA	No	No
32	Allianz SE Reinsurance, branch Asia Pacific*	Co Promoter	(25,289)	Payable	No	NA	No	No

SI.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding	Whether Payable / Receivable	Whether Secured? If so, Nature of	Details of any	Balance under Provision for	Expenses recognised up to the quarter end
33	Allianz Global Corporate & Speciality SE, Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)*	Group Company	-	Payable	No	NA	No	No
34	Allianz Global Corporate & Speciality SE, France*	Group Company	-	Payable	No	NA	No	No
35	Euler Hermes Singapore Branch*	Group Company	(9,591)	Payable	No	NA	No	No
36	Allianz Fire and Marine Insurance Japan Ltd*	Group Company	(3,207)	Payable	No	NA	No	No
37	Allianz Technology SE, India (Previously Allianz Managed Operations & Services SE India)*	Group Company	-	Payable	No	NA	No	No
38	Allianz Technology SE (Previously Allianz Managed Operations & Services SE)*	Group Company	(62)	Payable	No	NA	No	No
39	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)*	Group Company	(10)	Payable	Secured - Receivable against Bank Guarantee	Yes	No	No
40	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)*	Group Company	(5)	Payable	No	NA	No	No
41	AWP Services (India) Private Limited (AGA Services (India) Private Limited)*	Group Company	-	Payable	No	NA	No	No
42	Euler Hermes Services India Private Limited*	Group Company	(0)	Payable	No	NA	No	No
43	AWP P&C SA Saint Ouen Paris*	Group Company	(6,926)	Payable	No	NA	No	No
44	AWP Health & Life SA*	Group Company	9,115	Receivable	No	NA	No	No

SI.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding	Whether Payable / Receivable	Whether Secured? If so, Nature of	Details of any	Balance under Provision for	Expenses recognised up to the quarter end
45	Chetak Technology Limited	Group Company	(75)	Payable	No	NA	No	No
46	Bajaj Finserv Ventures Limited	Group Company	(0)	Payable	No	NA	No	No
47	Bajaj Auto Credit Limited	Group Company	(980)	Payable	No	NA	No	No
48	Mukand Sumi Special Steel Limited	Group Company	(84)	Payable	No	NA	No	No
49	Bajaj Trading Co	Group Company	-	Payable	No	NA	No	No
50	Hercules Hoists Limited	Group Company	-	Payable	No	NA	No	No
51	Hind Lamps Limited	Group Company	(0)	Payable	No	NA	No	No
52	Jamnallal Sons Pvt Ltd	Group Company	(493)	Payable	No	NA	No	No
53	Emerald Acres Private Limited	Group Company	(0)	Payable	No	NA	No	No
54	Maharashtra Scooters Ltd	Group Company	(1)	Payable	No	NA	No	No
55	Bachhraj And Company Pvt Limited	Group Company	-	Payable	No	NA	No	No
56	Bachhraj Factories Private Limited	Group Company	-	Payable	No	NA	No	No
57	Mukand Heavy Engineering Limited	Group Company	(0)	Payable	No	NA	No	No
58	Mukand Sumi Metal Processing Limited	Group Company	(0)	Payable	No	NA	No	No
59	INDEF Manufacturing Limited	Group Company	(11)	Payable	No	NA	No	No
60	Vidal Health Insurance TPA Private Limited	Group Company	(1)	Payable	No	NA	No	No
61	KTM Sport Motorcycle India Private Limited	Group Company	(3)	Payable	No	NA	No	No
62	VH Medcare Private Limited	Group Company	(0)	Payable	No	NA	No	No

* Ceased to be related party from 08th January 2026