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FORM NL-21: Related Party Transactions

Insurer: **Bajaj Allianz General Insurance Co. Ltd.**
Date: **31 December 2023**

(Rs in Lakhs)

Sr No	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	2023-24		2022-23	
				For 2023-24 quarter -3	up to the Quarter 3 (2023-24)	For 2022-23 quarter -3	up to the Quarter 3 (2022-23)
1	Bajaj Finserv Limited	Holding Company	Expenditure				
			Rent, Rates and Taxes	55	154	48	144
			Legal and Professional charges	91	285	125	357
			Employees' remuneration, benefits & other manpower costs	1,210	3,209	1212	3354
			Claims Incurred	-	3		
			Billable Expenses Reimbursed				
			-Advertisement and publicity	-	5	12	12
			- Maintenance and Supplies	-	-	0	0
			- Legal & Professional Charges	3	3	0	0
			Other	-	-		
			Dividend Paid	-	22,023	0	7994
			Employee Stock Option Premium Payment	-	5,060	0	4980
			Sale of Assets	-	-	0	5
			Reimbursement Paid - CWIP	-	2		
2	Bajaj Auto Limited	Group Company	Income				
			Insurance Premium	(6)	(91)	-7	-94
3	Bajaj Holdings and Investments Limited	Group Company	Expenditure				
			Billable Expenses Reimbursed				
			- Miscellaneous Expenses (Insurance)			5	5
4	Bajaj Allianz Financial Distributors Limited	Group Company	Income				
			Billable Expenses Recovery				
			-Legal and Professional charges	189	189		
5	Bajaj Allianz Financial Distributors Limited	Group Company	Insurance Premium	(2)	(132)	-2	-101
6	Bajaj Allianz Financial Distributors Limited	Group Company	Expenditure				
			Commission Paid	32	65	14	33
7	Bajaj Allianz Financial Distributors Limited	Group Company	Income				
			Insurance Premium	(6)	(6)	-4	-5

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				For 2023-24 quarter -3	up to the Quarter 3 (2023-24)	For 2022-23 quarter -3	up to the Quarter 3 (2022-23)
5	Bajaj Allianz Staffing Solutions Limited	Group Company	Expenditure Employees' remuneration, benefits & other manpower costs	1,895	5,842	1843	5923
			Claims Incurred Income Insurance Premium	(125)	(141)	-78	-85
6	Bajaj Electricals Limited	Group Company	Expenditure Claims Incurred	1,511	3,637	186	243
			Income Insurance Premium	(1,744)	(6,369)	-1375	-2945
7	Bajaj Finance Limited	Group Company	Expenditure Claims Incurred	17	69	8	78
			Commission Paid	1,681	4,500	468	1399
			Interest and Bank Charges	-	-	96	293
			Employees' remuneration, benefits & other manpower costs				
			Others Redemption of Debentures	-	-	-11000	-46000
			Purchase of Assets				
			Income Insurance Premium	(2,418)	(11,022)	-1595	-8868
			Interest, Dividends and Rent -Gross	-	(1,120)	-800	-4378

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				For 2023-24 quarter -3	up to the Quarter 3 (2023-24)	For 2022-23 quarter -3	up to the Quarter 3 (2022-23)
8	Bajaj Allianz Life Insurance Company Limited	Group Company	Expenditure				
			Claims Incurred	23	28	1	2
			Rent, Rates and Taxes	49	129	49	142
			Employees' remuneration, benefits & other manpower costs	669	1,587	552	1084
			Billable Expenses Reimbursed				
			- Registration Charges				
			- Maintenance and Repairs	-	-	0	0
			- Rent, Rates and Taxes	-	-	0	5
			- Communication Expenses				
			Insurance Premium Paid				
			Income				
			Insurance Premium	(3,849)	(4,055)	-2902	-3096
			Rent Income	(25)	(73)		
			Billable Expenses Recovery				
			- Communication Expenses				
			-Maintenance & Repairs	(0)	(2)	0	-4
9	Bajaj Auto Holdings Limited	Group Company	-Miscellaneous Expenses (Electricity Expenses)	(23)	(32)	-9	-31
			-Rent, Rate and Taxes	(3)	(13)	0	-6
			-Legal and Professional Fees				
			Other Recovery Renovation			0	0
			Other				
			Security Deposit Paid/(Returned)				
			Security Deposit Repaid/(Received)	-	(43)		
			Recovery of Salary cost	-	(24)	0	-43
			Income				
			Insurance Premium	-	(0)	0	0
10	Bajaj Financial Securities Limited	Group Company	Income				
			Insurance Premium	(9)	(85)	-7	-42
11	Bajaj Finserv Direct Limited	Group Company	Expenditure				
			Commission Paid	5	21	34	101
			Claims Incurred	3	7	1	5
			Other				
			Purchase of Assets	-	3		
			Income				
			Insurance Premium	(19)	(231)	-25	-183

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				For 2023-24 quarter -3	up to the Quarter 3 (2023-24)	For 2022-23 quarter -3	up to the Quarter 3 (2022-23)
12	Bajaj Housing Finance Limited	Group Company	Expenditure Claims Incurred Income Interest, Dividends and Rent -Gross Insurance Premium Other Redemption of Debentures Sale of Assets	1 - (3)	1 (1,155) (411)	2 -2	4 -444
13	Bajaj Finserv Health Limited	Group Company	Expenditure Claims Incurred Income Insurance Premium	699 (5)	2,053 (556)	318 -199	1606 -1277
14	Bajaj Finserv Asset Management Limited	Group Company	Income Insurance Premium	(9)	(41)	-1	-2
15	Mukand Limited	Group Company	Expenditure Claims Incurred Income Insurance Premium	22 (113)	115 (566)	24 -91	436 -584
16	Hind Musafir Agency Limited	Group Company	Expenditure Travel, Conveyance and vehicle running Income Insurance Premium	512 (3)	1,246 (4)	259 -2	712 -3
17	Allianz Services Private Limited (Previously Allianz Cornhill)	Group Company	Income Insurance Premium	(798)	(823)	0	2
18	Allianz SE, Germany	Co Promoter	Other Dividend Paid	-	7,738	0	2809
19	Allianz Global Risks US Insurance Company	Group Company	Expenditure Premium on Reinsurance Ceded Income Commission on Reinsurance Ceded Claims on Reinsurance Ceded	2,289 (233) (5,516)	37,487 (2,872) (15,357)	3217 -462 -5768	38235 -3666 -14038

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20	Allianz Global Corporate & Speciality SE, Munich	Group Company	Expenditure				
			Premium on Reinsurance Ceded	(49)	337	118	941
			Income				
			Commission on Reinsurance Ceded	7	(82)	-21	144
21	Allianz Global Corporate & Speciality SE, India Branch	Group Company	Claims on Reinsurance Ceded	(1,884)	(5,050)	-2194	-5992
			Expenditure				
			Premium on Reinsurance Ceded	1,979	3,435	2192	4176
			Income				
22	Allianz SE Reinsurance, branch Asia Pacific	Group Company	Insurance Premium Received	-	-	0	0
			Commission on Reinsurance Ceded	(24)	(144)	-149	-387
			Claims on Reinsurance Ceded	(218)	(862)	-161	-251
			Expenditure				
23	Allianz Global Corporate & Speciality SE, Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)	Group Company	Premium on Reinsurance Ceded	2,476	11,853	959	2931
			Premium on Reinsurance Ceded (CAT XOL Premium Paid)	14	141	14	42
			Income				
			Commission on Reinsurance Ceded	(870)	(3,249)	-280	-804
24	Euler Hermes Singapore Branch	Group Company	Claims on Reinsurance Ceded (CAT XOL Claim Recovery)			0	0
			Claims on Reinsurance Ceded	(1,152)	(1,279)	-517	-914
			Expenditure				
			Premium on Reinsurance Ceded	(0)	(0)	-20	-20
25	Euler Hermes Singapore Branch	Group Company	Income				
			Commission on Reinsurance Ceded	0	0	2	2
			Claims on Reinsurance Ceded				
			Outstanding Balance- Assets/(Liabilities)				
26	Euler Hermes Singapore Branch	Group Company	Expenditure				
			Premium on Reinsurance Ceded	320	1,158	274	920
			Income				
			Commission on Reinsurance Ceded	(54)	(148)	-26	-90
27	Euler Hermes Singapore Branch	Group Company	Claims on Reinsurance Ceded	(227)	(907)	-25	-244
			Billable expenses recovery	-	-	0	0
			-Employees' remuneration, benefits & other manpower costs	(36)	(179)	-7	-187

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25	Allianz Fire and Marine Insurance Japan Ltd	Group Company	Expenditure Premium on Reinsurance Ceded	3,045	8,752	2743	6039
			Income Commission on Reinsurance Ceded	(399)	(936)	-388	-864
			Claims on Reinsurance Ceded	(525)	(855)	-166	-412
26	Allianz Technology SE, India (Previously Allianz Managed)	Group Company	Income Insurance Premium	(1,095)	(1,104)	-1	-70
27	Allianz Technology SE (Previously Allianz Managed Operations & Services SE)	Group Company	Expenditure Information Technology Expenses				
			- Opus License Fees				
			Billable Expenses Reimbursed				
			- Information Technology Expenses	-	-	0	14
28	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)	Group Company	Expenditure Claims Incurred	366	600	0	127
			Insurance Commission	131	481	30	115
			Income Insurance Premium	(1)	(4)	-1	-1
29	AWP Services (India) Private Limited (AGA Services (India) Private Limited)	Group Company	Expenditure Claims Incurred	597	1,319	0	181
			Advertisement and Publicity	-	-	0	186
			Marketing and Support Services Expenses				
30	Euler Hermes Services India Private Limited	Group Company	Expenditure Other Acquisition Cost	9	86	40	242
31	AWP P&C SA Saint Ouen Paris	Group Company	Expenditure Premium on Reinsurance Ceded	5,541	17,890	3563	11711
			Income Employees' remuneration, benefits & other manpower costs	(138)	(1,313)	-508	-1324
			Commission on Reinsurance Ceded	(2,270)	(8,105)	-1596	-5670

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			Claims on Reinsurance Ceded	(2,046)	(5,560)	-983	-2875
32	Chetak Technology Limited	Group Company	Income Insurance Premium	(1)	(55)		
33	Bajaj Finserv Ventures Limited	Group Company	Income Insurance Premium	(2)	(130)		
34	Tapan Singhel, MD & Chief Executive Officer	Key Managerial Personnel	Expenditure				
			Employees' remuneration, benefits & other manpower costs	266	1,270	196	1414
			Claims Incurred	1	1	0	0
			Income Insurance Premium	(0)	(2)	0	0
			Other Sale of Car	-	-		

Notes:

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 December 2023

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	(7,947)	Payable	No	NA	No	No
2	Bajaj Auto Limited	Group Company	(8)	Payable	No	NA	No	No
3	Bajaj Holdings and Investments Limited	Group Company	(5)	Payable	No	NA	No	No
4	Bajaj Allianz Financial Distributors Limited	Group Company	2	Receivable	No	NA	No	No
5	Bajaj Allianz Staffing Solutions Limited	Group Company	(9)	Payable	No	NA	No	No
6	Bajaj Electricals Limited	Group Company	(97)	Payable	No	NA	No	No
7	Bajaj Finance Limited	Group Company	28,233	Receivable	Secured - Non Convertible Debentures	Yes	No	No
8	Bajaj Finance Limited	Group Company	1,312	Receivable	No, unsecured NCD (AAA rated)	No	No	No
9	Bajaj Finance Limited	Group Company	322	Receivable	Secured - Receivable against Bank Guarantee	Yes	No	No
10	Bajaj Finance Limited	Group Company	(590)	Payable	No	NA		No
11	Bajaj Allianz Life Insurance Company Limited	Group Company	(93)	Payable	No as normal trade receivable	NA	No	No
12	Bajaj Auto Holdings Limited	Group Company	(0)	Payable	No	NA	No	No
13	Bajaj Financial Securities Limited	Group Company	(8)	Payable	No	NA	No	No
14	Bajaj Finserv Direct Limited	Group Company	(17)	Payable	No	NA	No	No
15	Bajaj Housing Finance Limited	Group Company	25,825	Receivable	Secured - Non Convertible Debentures	Yes	No	No
16	Bajaj Housing Finance Limited	Group Company	(22)	Payable	No	NA		No
17	Bajaj Housing Finance Limited	Group Company	-	Payable	Secured - Receivable against Bank Guarantee	Yes	No	No
18	Bajaj Finserv Health Limited	Group Company	(40)	Payable	No	NA	No	No
19	Bajaj Finserv Health Limited	Group Company	(65)	Payable	No	Yes	No	No
20	Bajaj Finserv Asset Manage	Group Company	(1)	Payable	No			
21	Mukand Limited	Group Company	(7)	Payable	No	NA	No	No
22	Hind Musafir Agency Limited	Group Company	180	Receivable	No	NA	No	No

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23	Allianz Services Private Limited (Previously Allianz Cornhill Information Services Private Limited)	Group Company	(93)	Payable	No	NA	No	No
24	Allianz SE, Germany	Co Promoter	(2,866)	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	(15,862)	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	-	Payable	No	No	No	No
30	Allianz Global Corporate & Speciality SE, Munich	Group Company	1,668	Receivable	No as normal trade receivable	NA	No	No
31	Allianz Global Corporate & Speciality SE, India Branch	Group Company	(1,667)	Payable	No as normal trade receivable	NA	No	No
32	Allianz SE Reinsurance, branch Asia Pacific	Co Promoter	(453)	Payable	No	NA	No	No
33	Allianz Global Corporate & Speciality SE, Singapore (Previously known as Allianz Insurance Company of Singapore - PTE)	Group Company	0	Payable	No	NA	No	No
34	Allianz Global Corporate & Speciality SE, France	Group Company	(64)	Payable	No	NA	No	No
35	Euler Hermes Singapore Branch	Group Company	314	Receivable	No as normal trade r	NA	No	No
36	Allianz Fire and Marine Insurance Japan Ltd	Group Company	(3,660)	Payable	No	NA	No	No
37	Allianz Technology SE, India (Previously Allianz Managed Operations & Services SE India)	Group Company	(86)	Payable	No	NA	No	No
38	Allianz Technology SE (Previously Allianz Managed Operations & Services SE)	Group Company	(27)	Payable	No	NA	No	No

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39	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)	Group Company	79	Receivable	Secured - Receivable against Bank Guarantee	Yes	No	No
40	AWP Assistance (India) Private Limited(Previously AGA Assistance (India) Private Limited)	Group Company	(87)	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	(4)	Payable	No	NA	No	No
43	AWP P&C SA Saint Ouen Paris	Group Company	(3,524)	Payable	No	NA	No	No
44	Chetak Technology Limited	Group Company	(30)	Payable	No	NA	No	No
46	Bajaj Finserv Ventures Limited	Group Company	(1)	Payable	No	NA	No	No