

BAJAJ FINANCE LIMITED

21 July 2020

THE MANAGER, BSE LIMITED DCS - CRD PHIROZE JEEJEEBHOY TOWERS DALAL STREET, MUMBAI - 400 001	THE MANAGER, LISTING DEPARTMENT NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051
SCRIP CODE: 500034	SCRIP CODE: BAJFINANCE - EQ

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors

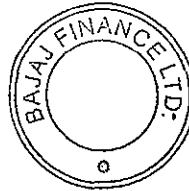
In terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations), this is to inform you that the Board of Directors, at its Meeting held today, i.e. 21 July 2020 approved unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30 June 2020.

A copy of the said standalone and consolidated financial results, limited review reports for standalone and consolidated financial results and press release in this respect are enclosed.

The meeting commenced at 10:30 a.m. and concluded at 11.55 a.m.

Thanking you,
Yours faithfully,
For **BAJAJ FINANCE LIMITED**


R. VIJAY
COMPANY SECRETARY
Email ID: investor.service@bajajfinserv.in



Encl.: As above

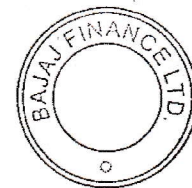
BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter ended 30 June 2020

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2020 (Reviewed)	31.03.2020 (Audited)	30.06.2019 (Reviewed)	31.03.2020 (Audited)
1 Income				
(a) Revenue from operations				
Interest income	5,101.47	5,616.29	4,642.45	20,668.15
Fees and commission income	546.47	671.80	552.08	2,489.89
Net gain on fair value changes	236.62	145.66	71.45	460.47
Sale of services	2.80	41.69	3.60	53.32
Other operating income	13.27	35.65	32.44	150.70
Total revenue from operations	5,900.63	6,511.09	5,302.02	23,822.53
(b) Other income	1.10	4.07	2.27	11.62
Total income	5,901.73	6,515.16	5,304.29	23,834.15
2 Expenses				
(a) Finance costs	1,984.77	2,056.34	1,797.19	7,857.55
(b) Fees and commission expense	199.58	308.34	228.92	1,104.79
(c) Impairment on financial instruments	1,640.53	1,865.17	541.77	3,805.15
(d) Employee benefits expense	482.60	562.51	522.30	2,294.56
(e) Depreciation and amortisation expenses	76.98	80.72	56.47	270.70
(f) Other expenses	333.30	437.27	413.60	1,693.27
Total expenses	4,717.76	5,310.35	3,560.25	17,026.02
3 Profit before tax (1-2)	1,183.97	1,204.81	1,744.04	6,808.13
4 Tax expense				
(a) Current tax	707.18	479.96	778.00	2,079.96
(b) Deferred tax (credit)/charge	-392.71	-166.72	-158.69	-152.95
Total tax expense	314.47	313.24	619.31	1,927.01
5 Profit after tax (3-4)	869.50	891.57	1,124.73	4,881.12
6 Other comprehensive income				
a (i) Items that will not be reclassified to profit or loss	16.24	-121.63	-	(121.63)
(ii) Income tax related to items that will not be reclassified to profit or loss	-14.50	30.61	-	27.20
b (i) Items that will be reclassified to profit or loss	(74.01)	(51.27)	5.56	(25.86)
(ii) Income tax related to items that will be reclassified to profit or loss	18.63	12.91	(1.93)	6.63
Total other comprehensive income, net of tax	-53.64	-129.38	3.63	-113.66
7 Total comprehensive income for the period (5+6)	815.86	762.19	1,128.36	4,767.46
8 Paid-up equity share capital (Face value of ₹ 2)	120.08	119.99	115.49	119.99
9 Other equity				31,693.22
10 Earnings per share (not annualised)				
Basic (₹)	14.49	14.86	19.49	83.25
Diluted (₹)	14.40	14.76	19.34	82.60



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter ended 30 June 2020

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 21 July 2020 and subjected to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 2 On 19 May 2020, the Board of Directors has approved issue of 8,98,270 equity shares of face value of ₹ 2 at applicable grant prices to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.
- 3 The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum.
- 4 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 5 The figures for the quarter ended 31 March 2020 represent balancing figures between the audited figures for the year ended 31 March 2020 and year to date figures upto 31 December 2019 which were subjected to limited review by statutory auditors.
- 6 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations for the quarter ended 30 June 2020. Apart from other adverse effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of overdues from customers during the quarter ended 30 June 2020. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customers based on requests as well as on a suo-moto basis.

The Company has recognised an additional contingent expected credit loss provision of ₹ 1,406 crore during the quarter, taking the overall contingent expected credit loss provision to ₹ 2,256 crore as of 30 June 2020. Further, the Company, based on its estimate and judgement, has reversed expected uncollectible component of capitalised interest amounting to ₹ 211.83 crore charged on loans under moratorium.

Given the dynamic and evolving nature of the pandemic, these estimates are subject to uncertainty and may be affected by the severity, duration of the pandemic and other variables.
- 7 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 8 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For Bajaj Finance Limited

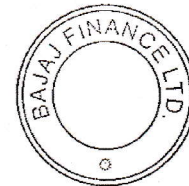
Rahul Bajaj
Rahul Bajaj
Chairman

Pune
21 July 2020

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office : 4th Floor, Bajaj Finserv Corporate Office,
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-30405060 Fax : 020-30405030

Email : investor.service@bajajfinserv.in | Website : www.bajajfinserv.in/corporate-bajaj-finance



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter ended 30 June 2020

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2020 (Reviewed)	31.03.2020 (Audited)	30.06.2019 (Reviewed)	31.03.2020 (Audited)
1	Income				
	(a) Revenue from operations				
	Interest income	5,793.20	6,302.26	5,100.97	22,970.39
	Fees and commission income	572.15	696.91	572.33	2,590.95
	Net gain on fair value changes	264.30	175.98	83.05	537.49
	Sale of services	5.28	15.78	16.69	124.27
	Other operating income	13.27	35.65	32.44	150.70
	Total revenue from operations	6,648.20	7,226.58	5,805.48	26,373.80
	(b) Other income	1.54	4.25	2.28	11.83
	Total income	6,649.74	7,230.83	5,807.76	26,385.63
2	Expenses				
	(a) Finance costs	2,497.63	2,547.40	2,113.36	9,473.21
	(b) Fees and commission expense	185.70	295.62	218.04	1,056.37
	(c) Impairment on financial instruments	1,685.73	1,953.76	550.74	3,929.48
	(d) Employee benefits expense	537.52	618.07	582.25	2,549.08
	(e) Depreciation and amortisation expenses	84.22	85.31	62.97	294.63
	(f) Other expenses	349.25	452.47	428.98	1,760.74
	Total expenses	5,340.05	5,952.63	3,956.34	19,063.51
3	Profit before tax (1-2)	1,309.69	1,278.20	1,851.42	7,322.12
4	Tax expense				
	(a) Current tax	753.03	510.73	815.05	2,205.25
	(b) Deferred tax (credit)/charge	-405.66	-180.63	-158.88	-146.88
	Total tax expense	347.37	330.10	656.17	2,058.37
5	Profit after tax (3-4)	962.32	948.10	1,195.25	5,263.75
6	Other comprehensive income				
	a (i) Items that will not be reclassified to profit or loss	16.24	-123.62	-	(123.62)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-14.50	31.00	-	27.59
	b (i) Items that will be reclassified to profit or loss	-74.01	(51.27)	5.56	(25.86)
	(ii) Income tax related to items that will be reclassified to profit or loss	18.63	12.91	(1.93)	6.63
	Total other comprehensive income, net of tax	-53.64	-130.98	3.63	-115.26
7	Total comprehensive income for the period (5+6)	908.68	817.12	1,198.88	5,148.49
8	Paid-up equity share capital (Face value of ₹ 2)	120.08	119.99	115.49	119.99
9	Other equity				32,207.64
10	Earnings per share (not annualised)				
	Basic (₹)	16.04	15.80	20.71	89.77
	Diluted (₹)	15.93	15.69	20.55	89.07



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter ended 30 June 2020

Notes:

1 The consolidated financial results include results of the following companies:

Name of the Company	% Shareholding and voting power of Bajaj Finance Limited	Consolidated as
Bajaj Housing Finance Limited (BHFL)	100%	Subsidiary
Bajaj Financial Securities Limited (Bfinsec)	100%	Subsidiary

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 21 July 2020 and subjected to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

3 On 19 May 2020, the Board of Directors has approved issue of 8,98,270 equity shares of face value of ₹ 2 at applicable grant prices to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.

4 The secured non-convertible debentures issued by the Company and its subsidiary viz. BHFL are fully secured by first pari passu charge by mortgage of the Company and its subsidiary's immovable property at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum.

5 The Company and one of its subsidiary viz BHFL operate in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles and hence are collectively operating under a single segment.

One of the subsidiary viz. Bfinsec has started broking operations in financial year 2019-20. Since, Bfinsec does not satisfy the quantitative thresholds laid down under Ind AS 108 'Operating Segments' for reportable segments, it has not been considered for segment reporting.

The Group operates in a single geographical segment i.e. domestic.

6 The figures for the quarter ended 31 March 2020 represent balancing figures between the audited figures for the year ended 31 March 2020 and year to date figures upto 31 December 2019 which were subjected to limited review by statutory auditors.

7 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Group's business operations for the quarter ended 30 June 2020. Apart from other adverse effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of overdues from customers during the quarter ended 30 June 2020. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Group has offered EMI moratorium to its customers based on requests as well as on a suo-moto basis.

The Group has recognised an additional contingent expected credit loss provision of ₹ 1,450 crore during the quarter, taking the overall contingent expected credit loss provision to ₹ 2,350 crore as of 30 June 2020. Further, the Group, based on its estimate and judgement, has reversed expected uncollectible component of capitalised interest amounting to ₹ 219.51 crore charged on loans under moratorium.

Given the dynamic and evolving nature of the pandemic, these estimates are subject to uncertainty and may be affected by the severity, duration of the pandemic and other variables.

8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

9 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For Bajaj Finance Limited

Rahul Bajaj
Chairman

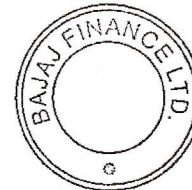
Pune
21 July 2020

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office : 4th Floor, Bajaj Finserv Corporate Office,

Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-30405060 Fax : 020-30405030

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Corporate ID No.:
L65910MH1987PLC042961

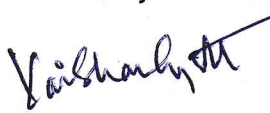
www.bajajfinserv.in/finance



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bajaj Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Finance Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 6 to the Statement, which describes the uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For S R B C & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vaibhav Gupta
Partner
Membership No.: 213935



UDIN: 20213935AAAABW7671

Pune
July 21, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bajaj Finance Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Bajaj Finance Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Bajaj Housing Finance Limited
 - (ii) Bajaj Financial Securities Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 7 to the Statement, which describes the uncertainty caused by COVID-19 pandemic with respect to the Group's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results and other financial information reflect total revenues of Rs.2.81 crore, total net loss after tax of Rs.1.82 crore and total comprehensive loss of Rs.1.82 crore, for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results and other financial information have not been reviewed by



SRBC & COLLP

Chartered Accountants

Bajaj Finance Limited

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its auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the financial results certified by the Management.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Vaibhav Gupta

per Vaibhav Gupta

Partner

Membership No.: 213935



UDIN: 20213935AAAABX7841

Pune

July 21, 2020

BAJAJ FINANCE LIMITED

PRESS RELEASE

Financial results for Q1 FY21

Bajaj Finance reports quarterly consolidated profit after tax of ₹ 962 crore for the quarter ended 30 June 2020 despite contingency provision of ₹ 1,450 crore for COVID-19

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated results for the quarter ended 30 June 2020.

The consolidated results of BFL include the results of its wholly owned subsidiaries viz. Bajaj Housing Finance Limited (BHFL) and Bajaj Financial Securities Limited (BFinsec).

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Consolidated assets under management	- ₹ 138,055 crore	v/s	₹ 128,898 crore	↑ 7%
Consolidated profit after tax	- ₹ 962 crore	v/s	₹ 1,195 crore	↓ 19%

Q1 FY21 was a pandemic quarter. During the quarter, the Company focused on employee safety, capital preservation, liquidity management, business scenario planning, operating expenses management, collections capacity augmentation, customer propositions, business transformation framework and lastly but most importantly calibrated restart of business as the country started to reopen.

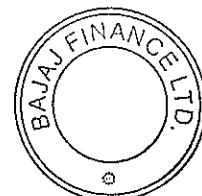
The Company's business operations in Q1 FY21 were considerably impacted due to COVID-19 pandemic and the consequent lockdowns which remained for most of Q1 FY21. It has resulted in significantly lower business acquisition and constraints on recovery of overdues from customers.

The Company restarted its urban B2B, rural B2B, auto finance, gold loans and loan against securities businesses from 10 May 2020 with stringent loan to value (LTV) and underwriting norms and focus on existing customers. The Company restarted its home loans and credit card distribution businesses from June 2020. The Company deferred restart of other businesses viz. loan against property, SME, urban B2C, rural B2C and commercial businesses to July 2020 due to extension of moratorium.

Consolidated moratorium book has reduced to ₹ 21,705 crore (or 15.7% of AUM) from ₹ 38,599 crore (or 27% of AUM) as of 30 April 2020 owing to reduction in bounce rate coupled with better collection efficiency. During the quarter, the Company made an additional contingency provision for COVID-19 of ₹ 1,450 crore taking the overall contingency provision for COVID-19 to ₹ 2,350 crore as of 30 June 2020. The contingency provision for COVID-19 is now at 10.8% of consolidated moratorium book. This contingency provision together with existing expected credit loss provision of ₹ 623 crore provides an overall provisioning coverage of 13.7% on the consolidated moratorium book. Additionally, as a matter of prudence, the Company has also reversed ₹ 220 crore of interest income from the interest capitalised during moratorium period.

The Company continues to remain very well capitalised with CRAR of 26.40% as at 30 June 2020. It remains one of the best capitalised large NBFCs in India.

The Company's liquidity position remains very strong with overall liquidity surplus of approximately ₹ 17,700 crore as of 30 June 2020 on consolidated basis. The Company's liquidity surplus as of 20 July 2020 was approximately ₹ 20,590 crore.



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BAJAJ FINANCE LIMITED

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q1 FY21

- **New loans booked** during Q1 FY21 **declined by 76%** to 1.75 million from 7.27 million in Q1 FY20.
- **Customer franchise** as of 30 June 2020 **increased by 16%** to 42.95 million from 36.94 million as of 30 June 2019.
- **Assets under management (AUM)** as of 30 June 2020 **grew by 7%** to ₹ 138,055 crore from ₹ 128,898 crore as of 30 June 2019.
- **Net Interest Income** for Q1 FY21 was **up by 12%** to ₹ 4,152 crore from ₹ 3,694 crore in Q1 FY20.
- **Total operating expenses to net interest income** for Q1 FY21 was 27.9% against 35.0% in Q1 FY20.
- **Loan losses and provisions** for Q1 FY21 was ₹ 1,686 crore as against ₹ 551 crore in Q1 FY20. During the quarter, the Company made an additional contingency provision of ₹ 1,450 crore for COVID-19 taking the overall contingency provision for COVID-19 to ₹ 2,350 crore as of 30 June 2020.
- **Profit after tax** for Q1 FY21 **declined by 19%** to ₹ 962 crore from ₹ 1,195 crore in Q1 FY20.
- **Gross NPA and Net NPA** as of 30 June 2020 stood at 1.40% and 0.50% respectively, as against 1.60% and 0.64% as of 30 June 2019. The provisioning coverage ratio as of 30 June 2020 was 65%. Standard assets provisioning (ECL stage 1 and 2) stood at 273 bps including contingency provision for COVID-19 and 101 bps excluding contingency provision.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2020 stood at 26.40%. The Tier-I capital stood at 22.56%.

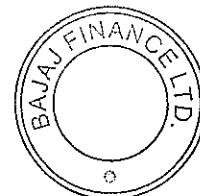
A – Breakup of consolidated AUM and deposits book

AUM	As of 30 June 2020			Consolidated as of 30 June 2019	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Consumer B2B	22,033	-	22,033	24,994	(12)%
Consumer B2C	28,497	722	29,219	24,888	17%
Rural B2B	2,089	-	2,089	2,383	(12)%
Rural B2C	10,281	-	10,281	7,961	29%
SME lending	18,096	184	18,277	16,334	12%
Commercial lending	10,031	-	10,032	12,405	(19)%
IPO financing	-	-	-	2,558	
Mortgage lending	15,557	32,076	46,124	37,375	23%
Total AUM	106,584	32,982	138,055	* 128,898	7%

*Includes short term IPO financing book of ₹ 2,558 crore – adjusted for this total AUM growth is 9%.

Deposits	As of 30 June 2020	As of 30 June 2019	Growth
Deposits book	20,061	15,084	33%

@ Approximately 17% of the consolidated borrowings and 21% of the standalone borrowings.



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BAJAJ FINANCE LIMITED

B – Summary of consolidated financial results

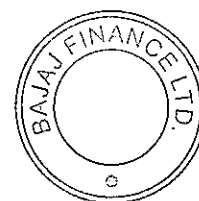
(₹ In Crore)

Particulars	Q1 FY'21	Q1 FY'20	QoQ	FY'20
New loans booked (number in million)	1.75	7.27	(76)%	27.44
Assets under management	138,055	128,898	7%	147,153
Receivables under financing activity	132,368	125,113	6%	141,376
Interest income	5,793	5,101	14%	22,970
Fees, commission and other income	593	624	(5)%	2,879
Net gain on fair value changes on investments	264	83	218%	537
Total income	6,650	5,808	14%	26,386
Interest expenses	2,498	2,113	18%	9,473
Net interest income (NII)	4,152	3,694	12%	16,913
Total operating expenses	1,156	1,292	(11)%	5,662
Loan losses and provisions (stage 1 and 2)	1,430	130	1000%	1,318
Loan losses and provisions (stage 3 and write off)	256	421	(39)%	2,611
Profit before tax	1,310	1,851	(29)%	7,322
Profit after tax	962	1,195	(19)%	5,264

- The Company is ranked 5 amongst “Best Companies to Work for” in India by Great Place to Work (GPTW) Institute.

STANDALONE PERFORMANCE HIGHLIGHTS

- **Assets under management (AUM)** as of 30 June 2020 **declined by 1%** to ₹ 106,584 crore from ₹ 107,949 crore as of 30 June 2019.
- **Net Interest Income** for Q1 FY21 was **up by 12%** to ₹ 3,917 crore from ₹ 3,507 crore in Q1 FY20.
- **Loan losses and provisions** for Q1 FY21 was ₹ 1,641 crore as against ₹ 542 crore in Q1 FY20. During the quarter, the Company made contingency provision of ₹ 1,406 crore for COVID-19 taking the overall contingency provision for COVID-19 to ₹ 2,256 crore as of 30 June 2020.
- **Profit after tax** for Q1 FY21 **declined by 23%** to ₹ 870 crore from ₹ 1,125 crore in Q1 FY20.



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BAJAJ FINANCE LIMITED

C - Summary of standalone financial results of Bajaj Finance Ltd.

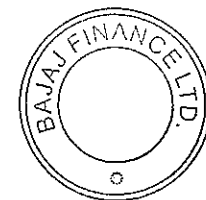
(₹ In Crore)

Particulars	Q1 FY'21	Q1 FY'20	QoQ	FY'20
New loans booked (number in million)	1.75	7.25	(76)%	27.35
Assets under management	106,584	107,949	(1)%	116,102
Receivables under financing activity	103,950	104,664	(1)%	113,417
Interest income	5,101	4,642	10%	20,668
Fees, commission and other income	564	591	(5)%	2,706
Net gain on fair value changes on Investments	237	71	234%	460
Total income	5,902	5,304	11%	23,834
Interest expenses	1,985	1,797	10%	7,857
Net interest income (Nil)	3,917	3,507	12%	15,977
Total operating expenses	1,092	1,221	(11)%	5,364
Loan losses and provisions (stage 1 and 2)	1,386	122	1035%	1,233
Loan losses and provisions (stage 3 and write off)	255	420	(39)%	2,572
Profit before tax	1,184	1,744	(32)%	6,808
Profit after tax	870	1,125	(23)%	4,881

PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited

- **Assets under management (AUM)** as of 30 June 2020 **increased by 52%** to ₹ 32,982 crore from ₹ 21,745 crore as of 30 June 2019.
- **Net Interest Income** for Q1 FY21 was **up by 23%** to ₹ 243 crore from ₹ 198 crore in Q1 FY20.
- **Loan losses and provisions** for Q1 FY21 was ₹ 45 crore as against ₹ 9 crore in Q1 FY20. During the quarter, the Company made contingency provision of ₹ 44 crore for COVID-19 taking the overall contingency provision for COVID-19 to ₹ 94 crore as of 30 June 2020.
- **Profit after tax** for Q1 FY21 **grew by 31%** to ₹ 92 crore from ₹ 70 crore in Q1 FY20.
- **Gross NPA and Net NPA** as of 30 June 2020 stood at 0.08% and 0.05% respectively, as against 0.06% and 0.04% as of 30 June 2019. The provisioning coverage ratio as of 30 June 2020 was 39%. Standard assets provisioning (ECL stage 1 and 2) stood at 54 bps including contingency provision for COVID-19 and 22 bps excluding contingency provision.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2020 stood at 25.94%



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BAJAJ FINANCE LIMITED

D - Summary of standalone financial results of Bajaj Housing Finance Limited

(₹ In Crore)

Particulars	Q1 FY'21	Q1 FY'20	QoQ	FY'20
Assets under management	32,982	21,745	52%	32,705
Receivables under financing activity	28,423	20,449	39%	27,975
Interest income	691	457	51%	2,303
Fees, commission and other income	38	47	(19)%	269
Net gain on fair value changes on Investments	27	11	145%	74
Total Income	756	515	47%	2,646
Interest Expenses	513	317	62%	1,616
Net Interest Income (NII)	243	198	23%	1,030
Operating Expenses	74	82	(10)%	339
Loan losses and provisions (stage 1 and 2)	44	8	450%	86
Loan losses and provisions (stage 3 and write off)	1	1	(0)%	38
Profit before tax	124	107	16%	567
Profit after tax	92	70	31%	421

Bajaj Financial Securities Limited (BFinsec)

Total Income for Q1 FY21 was ₹ 2.52 crore. BFinsec made a net loss of ₹ 1.82 crore in Q1 FY21.

For Bajaj Finance Limited

Pune
21 July 2020



Rajeev Jain
Rajeev Jain
Managing Director