

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 provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 26 July 2023 have approved the unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30 June 2023.

Following documents are enclosed herewith:

1. A copy of the said financial results along with Limited review reports pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations. The Limited Review reports are submitted with unmodified opinion(s) (free from any qualifications).
2. Press release.
3. Certificate of Security Cover pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/ 2022/67 dated 19 May 2022.
4. Certificate on use of proceeds from issue of Commercial papers.
5. A statement as per Regulation 52(7) and (7A) of the SEBI Listing Regulations read with SEBI Operational circular dated 29 July 2022, as amended.

The Board Meeting today commenced at 1.30 p.m. and consideration of financial results for the quarter ended 30 June 2023 was approved at 2:20 p.m. The proceedings of the Board Meeting are in progress at the time of filing of this disclosure.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**


R. Vijay
Company Secretary

Email ID: investor.service@bajajfinserv.in

Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)

Encl.: As above

BAJAJ FINANCE LIMITED

www.bajajfinserv.in/corporate-bajaj-finance

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G.M. Kapadia & Co.

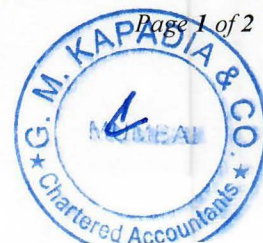
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BAJAJ FINANCE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Bajaj Finance Limited (the "Company"), for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Indian Accounting Standard and other



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G.M. Kapadia & Co.

accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 302009E)

For G.M. Kapadia & Co.
Chartered Accountants
(Firm's Registration. No. 104767W)

Sanjiv V. Pilgaonkar
Partner
(Membership No. 039826)

Rajen Ashar
Partner
(Membership No. 048243)

UDIN: 23039826 BGXSAT4885

UDIN: 23048243BGXPVJ4711

Date: July 26, 2023
Place: Pune

Date: July 26, 2023
Place: Pune



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the quarter ended 30 June 2023

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2023 (Reviewed)	31.03.2023 (Reviewed)	30.06.2022 (Reviewed)	31.03.2023 (Audited)
1	Income				
	(a) Revenue from operations				
	Interest income	9,107.53	8,283.49	6,828.96	30,141.84
	Fees and commission income	1,283.97	1,108.89	986.10	4,203.96
	Net gain on fair value changes	44.75	46.89	27.04	207.85
	Sale of services	5.68	15.95	2.97	29.17
	Other operating income	222.17	260.97	301.45	1,098.38
	Total revenue from operations	10,664.10	9,716.19	8,146.52	35,681.20
	(b) Other income	1.59	1.90	1.53	5.37
	Total income	10,665.69	9,718.09	8,148.05	35,686.57
2	Expenses				
	(a) Finance costs	3,013.06	2,614.21	2,006.31	9,285.23
	(b) Fees and commission expense	477.53	498.00	472.39	1,934.38
	(c) Impairment on financial instruments	988.61	802.59	748.04	3,066.46
	(d) Employee benefits expense	1,366.31	1,216.83	1,061.42	4,573.08
	(e) Depreciation and amortisation expenses	143.32	122.53	102.11	443.77
	(f) Other expenses	672.35	634.18	581.49	2,502.14
	Total expenses	6,661.18	5,888.34	4,971.76	21,805.06
3	Profit before tax (1-2)	4,004.51	3,829.75	3,176.29	13,881.51
4	Tax expense				
	(a) Current tax	1,129.50	981.00	812.60	3,593.00
	(b) Deferred tax (credit)/charge	(84.05)	11.39	7.77	(1.23)
	Total tax expense	1,045.45	992.39	820.37	3,591.77
5	Profit after tax (3-4)	2,959.06	2,837.36	2,355.92	10,289.74
6	Other comprehensive income				
	a (i) Items that will not be reclassified to profit or loss	17.48	(68.34)	(19.98)	(47.31)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.99)	14.51	2.29	12.11
	b (i) Items that will be reclassified to profit or loss	21.92	37.90	(60.36)	10.89
	(ii) Income tax related to items that will be reclassified to profit or loss	(5.52)	(9.54)	15.20	(2.74)
	Total other comprehensive income, net of tax	31.89	(25.47)	(62.85)	(27.05)
7	Total comprehensive income for the period (5+6)	2,990.95	2,811.89	2,293.07	10,262.69
8	Paid-up equity share capital (Face value of ₹ 2)	121.03	120.89	120.73	120.89
9	Other equity				51,372.24
10	Earnings per share (not annualised)				
	Basic (₹)	48.93	46.95	39.04	170.37
	Diluted (₹)	48.73	46.74	38.82	169.51



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the quarter ended 30 June 2023

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 26 July 2023 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.

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 26 April 2023, the Board of Directors of the Company had approved issue of 489,305 equity shares of face value of ₹ 2 each at applicable grant prices to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.

On 2 June 2023, the Allotment Committee of the Company allotted 489,305 equity shares of face value of ₹ 2 at applicable grant price to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.

3 All the secured non-convertible debentures (NCD) of the Company including those issued during the quarter ended 30 June 2023 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the respective information memorandum. Additionally, the Company had mortgaged one of its offices in Chennai on pari passu charge against specific secured NCDs issued till November 2020. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.

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 Segments.

5 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

A) Details of loans not in default

	Particulars	Quarter ended 30 June 2023
Acquired through assignment	Amount of loans acquired through assignment	₹ 1,077.90 crore
	Retention of beneficial economic interest	1%
	Weighted average residual maturity	155 months
	Weighted average holding period	14 months
	Coverage of tangible security	100%
	Rating-wise distribution of rated loans	Unrated
Transferred through assignment		Nil

B) Details of stressed loans

Acquired through assignment	Nil
Transferred through assignment	Nil

6 The Company holds a management and macro-economic overlay of ₹ 616 crore as at 30 June 2023.

7 The figures for the quarter ended 31 March 2023 represent balancing figures between the audited figures for the year ended 31 March 2023 and year to date figures upto 31 December 2022 which were subjected to limited review by joint statutory auditors.

8 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2023 is attached as Annexure 1.

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

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

Pune
26 July 2023



By order of the Board of Directors
For Bajaj Finance Limited

Rajiv Jain
Rajiv Jain
Managing Director

CIN : L65910MH1987PLC042961

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

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Bajaj Finance Limited

Statement of unaudited Standalone financial results for the quarter ended 30 June 2023

Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 30 June 2023
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities)+Deposits +Subordinated debts} / Total Equity	3.23
2. Outstanding redeemable preference shares (quantity and value)	Nil
3. Debenture Redemption Reserve	Not Applicable
4. Capital Redemption Reserve	Nil
5. Net Worth (₹ in crore) [Total Equity]	54,637.42
6. Net Profit after tax (₹ in crore)	2,959.06
7. Earnings per share [not annualised]	
Basic (₹)	48.93
Diluted (₹)	48.73
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.75
9. Net profit margin [Profit after tax / Total Income]	27.74%
10. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	1.09%
(B) Net NPA (stage 3 asset, net) ratio	0.39%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	24.61%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	373.07%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Company is engaged in financing activities.



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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
BAJAJ FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bajaj Finance Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") which includes its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2023 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

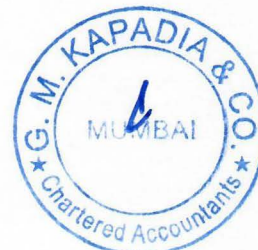


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company
	Subsidiaries
1	Bajaj Housing Finance Limited
2	Bajaj Financial Securities Limited
	Associate
3	Snapwork Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 below, 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial result of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹74.78 crore for the quarter ended June 30, 2023, total net profit after tax of ₹4.64 crore for the quarter ended June 30, 2023 and total comprehensive income of ₹4.64 crore for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by G. M. Kapadia & Co., one of the joint auditors of the Group whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the G. M. Kapadia & Co. and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial result of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹1,764.62 crore for the quarter ended June 30, 2023, total net profit after tax of ₹461.80 crore for the quarter ended June 30, 2023 and total comprehensive income of ₹461.80 crore for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



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8. The consolidated unaudited financial results also include the Group's share of profit after tax of ₹2.83 crore for the quarter ended June 30, 2023, and total comprehensive income (net) of ₹2.82 crore for the quarter ended June 30, 2023, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by their auditors and have been furnished to us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 302009E)

Sanjiv V. Pilgaonkar
Partner
(Membership No. 039826)

UDIN: 23039826BGXSAU7817

Date: July 26, 2023
Place: Pune



For G.M. Kapadia & Co.
Chartered Accountants
(Firm's Registration. No. 104767W)

Rajen Ashar
Partner
(Membership No. 048243)

UDIN: 23048243BGXPVK9075

Date: July 26, 2023
Place: Pune



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the quarter ended 30 June 2023

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2023 (Reviewed)	31.03.2023 (Reviewed)	30.06.2022 (Reviewed)	31.03.2023 (Audited)
1	Income				
	(a) Revenue from operations				
	Interest income	10,821.07	9,846.90	7,920.92	35,550.19
	Fees and commission income	1,338.02	1,147.65	1,020.91	4,352.39
	Net gain on fair value changes	90.36	85.11	45.80	334.32
	Sale of services	18.77	19.94	(5.62)	38.18
	Income on derecognised (assigned) loans	4.71	(1.54)	-	23.17
	Other operating income	224.88	264.90	302.25	1,108.67
	Total revenue from operations	12,497.81	11,362.96	9,284.26	41,406.92
	(b) Other income	2.73	3.54	1.60	8.10
	Total income	12,500.54	11,366.50	9,285.86	41,415.02
2	Expenses				
	(a) Finance costs	4,102.52	3,591.96	2,645.45	12,559.89
	(b) Fees and commission expense	468.35	485.90	459.32	1,891.47
	(c) Impairment on financial instruments	995.27	859.43	754.72	3,189.65
	(d) Employee benefits expense	1,497.02	1,341.07	1,186.21	5,058.92
	(e) Depreciation and amortisation expenses	156.09	134.11	111.41	485.38
	(f) Other expenses	732.91	694.51	625.99	2,703.52
	Total expenses	7,952.16	7,106.98	5,783.10	25,888.83
3	Share of profit/(loss) from Associate	2.83	1.61	-	1.67
4	Profit before tax (1-2+3)	4,551.21	4,261.13	3,502.76	15,527.86
5	Tax expense				
	(a) Current tax	1,269.53	1,065.45	905.67	3,998.18
	(b) Deferred tax (credit)/charge	(155.21)	37.89	0.84	21.99
	Total tax expense	1,114.32	1,103.34	906.51	4,020.17
6	Profit after tax (4-5)	3,436.89	3,157.79	2,596.25	11,507.69
7	Other comprehensive income				
	a (i) Items that will not be reclassified to profit or loss	17.47	(62.74)	(19.98)	(41.71)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.99)	13.11	2.29	10.71
	b (i) Items that will be reclassified to profit or loss	21.92	37.91	(60.36)	10.90
	(ii) Income tax related to items that will be reclassified to profit or loss	(5.52)	(9.54)	15.20	(2.74)
	Total other comprehensive income, net of tax	31.88	(21.26)	(62.85)	(22.84)
8	Total comprehensive income for the period (6+7)	3,468.77	3,136.53	2,533.40	11,484.85
9	Paid-up equity share capital (Face value of ₹ 2)	121.03	120.89	120.73	120.89
10	Other equity				54,251.09
11	Earnings per share (not annualised)				
	Basic (₹)	56.83	52.25	43.02	190.53
	Diluted (₹)	56.60	52.01	42.78	189.57



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the quarter ended 30 June 2023

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 Ltd. (BHFL)	100%	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	100%	Subsidiary
Snapwork Technologies Pvt. Ltd.	41.5%*	Associate

*on fully diluted basis.

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 26 July 2023 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time.

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 26 April 2023, the Board of Directors of the Company had approved issue of 489,305 equity shares of face value of ₹ 2 each at applicable grant prices to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.

On 2 June 2023, the Allotment Committee of the Company allotted 489,305 equity shares of face value of ₹ 2 at applicable grant price to the Trustees of BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009.

4 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the quarter ended 30 June 2023 are fully secured by hypothecation of book debts/loan receivables to the extent as stated in their respective information memorandum. Until 20 November 2020, the Company had mortgaged its Chennai's office on pari passu charge against specific debentures issued till that date. Further, the Company and one of its subsidiary viz. BHFL has, at all times, for the non-convertible debentures, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.

5 The Company and one of its subsidiary viz. BHFL 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.

One of the subsidiary viz. BFinsec is engaged in the business of providing stock broking and depository participant services. Since, this segment 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.

6 The Group holds a management and macro-economic overlay of ₹ 840 crore as at 30 June 2023.

7 One of the subsidiary viz. BHFL has resolved not to use special reserve created under section 36(1)(viii) of the Income tax Act, 1961 and maintained for the specified purposes. In the absence of any temporary difference, no deferred tax liability is required to be recognised as of 30 June 2023. Accordingly, the deferred tax liability of ₹ 73.09 crore has been reversed during the period with corresponding credit to the Statement of Profit and Loss.

8 The figures for the quarter ended 31 March 2023 represent balancing figures between the audited figures for the year ended 31 March 2023 and year to date figures upto 31 December 2022 which were subjected to limited review by joint statutory auditors.

9 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2023 is attached as Annexure 1.

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

11 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



Rajeev Jain
Rajeev Jain
Managing Director

Pune
26 July 2023

CIN : L65910MH1987PLC042961

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

Statement of unaudited Consolidated financial results for the quarter ended 30 June 2023

Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 30 June 2023
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts} / Total Equity	4.08
2. Outstanding redeemable preference shares (quantity and value)	Nil
3. Debenture Redemption Reserve	Not Applicable
4. Capital Redemption Reserve	Nil
5. Net Worth (₹ in crore) [Total Equity]	57,994.07
6. Net Profit after tax (₹ in crore)	3,436.89
7. Earnings per share [not annualised]	
Basic (₹)	56.83
Diluted (₹)	56.60
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.79
9. Net profit margin [Profit after tax / Total Income]	27.49%
10. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	0.87%
(B) Net NPA (stage 3 asset, net) ratio	0.31%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Group is engaged in financing activities.



PRESS RELEASE

Financial results for Q1 FY24

Bajaj Finance reports:

- Consolidated profit after tax of ₹ 3,437 crore in Q1 FY24
- Consolidated assets under management of ₹ 270,097 crore as of 30 June 2023
- Highest ever new loans booked of 9.94 million in Q1 FY24
- Highest ever quarterly increase in customer franchise of 3.84 million in Q1 FY24

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 2023.

The consolidated results of BFL include the results of its wholly owned subsidiaries viz. Bajaj Housing Finance Limited (BHFL), Bajaj Financial Securities Limited (BFinsec) and its associate company viz. Snapwork Technologies Private Limited (from 26 November 2022).

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Particulars	Q1 FY24	Q1 FY23	Growth
Number of new loans booked (in million)	9.94	7.42	34%
Customer franchise (in million)	72.98	60.30	21%
Assets under management (₹ in crore)	270,097	204,018	32%
Profit after tax (₹ in crore)	3,437	2,596	32%
Annualized ROA	5.4%	5.3%	
Annualized ROE	24.5%	23.1%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q1 FY24

- **Number of new loans booked** during Q1 FY24 **grew by 34%** to 9.94 million as against 7.42 million in Q1 FY23, **highest ever** new loans in a quarter.
- **Customer franchise** stood at 72.98 million as of 30 June 2023 as compared to 60.30 million as of 30 June 2022, a growth of 21%. The Company recorded **highest ever** quarterly increase in its customer franchise of 3.84 million in Q1 FY24.
- **Assets under management (AUM) grew by 32%** to ₹ 270,097 crore as of 30 June 2023 from ₹ 204,018 crore as of 30 June 2022. The Company recorded **highest ever** quarterly increase in its AUM of ₹ 22,718 crore in Q1 FY24. AUM mix remained stable in Q1 FY24.
- **Net interest income** for Q1 FY24 **increased by 26%** to ₹ 8,398 crore from ₹ 6,640 crore in Q1 FY23.
- **Operating expenses to net interest income** for Q1 FY24 was 34.0% as against 35.9% in Q1 FY23.
- **Loan losses and provisions** for Q1 FY24 was ₹ 995 crore as against ₹ 755 crore in Q1 FY23. The Company holds a management and macro-economic overlay of ₹ 840 crore as of 30 June 2023.
- **Profit before tax** for Q1 FY24 **increased by 30%** to ₹ 4,551 crore from ₹ 3,503 crore in Q1 FY23.
- **Profit after tax** for Q1 FY24 **increased by 32%** to ₹ 3,437 crore from ₹ 2,596 crore in Q1 FY23. Adjusted for reversal of deferred tax liability of ₹ 73 crore, profit after tax for Q1 FY24 grew by 30%.
- **Gross NPA and Net NPA** as of 30 June 2023 stood at 0.87% and 0.31% respectively, as against 1.25% and 0.51% as of 30 June 2022. The Company has provisioning coverage ratio of 65% on stage 3 assets as of 30 June 2023.

BAJAJ FINANCE LIMITED

www.bajajfinserv.in/corporate-bajaj-finance

Corporate Office: : 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
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- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2023 was 24.61%. The Tier-I capital was 23.01%.
- The Company enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL, ICRA, CARE and India Ratings, **A1+** for short-term debt programme from CRISIL, ICRA and India Ratings and **AAA (Stable)** for its fixed deposits programme from CRISIL and ICRA.
- The Company has been assigned long-term issuer rating of **BBB-/Stable** and short-term issuer rating of **A-3** by S&P Global ratings for external commercial borrowings (ECB) programme.

A – Breakup of consolidated AUM and deposits book (₹ in crore)

AUM	As of 30 June 2023				Consolidated as of 30 June 2022	Growth
	BFL	BHFL	BFinsec	Consolidated		
Two and Three-Wheeler Finance	14,736	-	-	14,736	9,962	48%
Urban Sales Finance	22,321	-	-	22,321	16,790	33%
Urban B2C	53,203	1,642	-	54,845	41,970	31%
Rural Sales Finance	5,567	-	-	5,567	4,249	31%
Rural B2C	20,272	-	-	20,272	16,740	21%
SME lending	34,864	131	-	34,964	25,801	36%
Commercial lending	18,064	-	-	18,064	12,040	50%
Loan against securities	15,036	-	1,202	16,238	10,801	50%
Mortgages	15,516	72,351	-	83,090	65,665	27%
Total AUM	199,579	74,124	1,202	270,097	204,018	32%

Deposits	As of 30 June 2023			Consolidated as of 30 June 2022	Growth
	BFL	BHFL	Consolidated		
Deposits book	49,764	180	49,944	34,102	46%

@Approximately 21% of the consolidated borrowings and 28% of the standalone borrowings.



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B – Summary of consolidated financial results

(₹ in crore)

Particulars	Q1'24	Q1'23	QoQ	FY'23
Number of new loans booked (in million)	9.94	7.42	34%	29.58
Assets under management	270,097	204,018	32%	247,379
Receivables under financing activity	265,296	198,352	34%	242,269
Interest income	10,821	7,921	37%	35,550
Fees, commission, and other non-interest income	1,680	1,365	23%	5,865
Total income	12,501	9,286	35%	41,415
Interest expenses	4,103	2,646	55%	12,560
Net interest income	8,398	6,640	26%	28,855
Operating expenses	2,855	2,382	20%	10,139
Loan losses and provisions	995	755	32%	3,190
Share of profit of associate	3	-		2
Profit before tax	4,551	3,503	30%	15,528
Profit after tax	3,437	2,596	32%	11,508

STANDALONE PERFORMANCE HIGHLIGHTS
Bajaj Finance Limited – Q1 FY24

- **Assets under management grew by 33%** to ₹ 199,579 crore as of 30 June 2023 from ₹ 149,981 crore as of 30 June 2022.
- **Net interest income for Q1 FY24 increased by 25%** to ₹ 7,653 crore from ₹ 6,142 crore in Q1 FY23.
- **Loan losses and provisions for Q1 FY24 was ₹ 989 crore as against ₹ 748 crore in Q1 FY23.** The Company holds a management and macro-economic overlay of ₹ 616 crore as of 30 June 2023.
- **Profit after tax for Q1 FY24 increased by 26%** to ₹ 2,959 crore from ₹ 2,356 crore in Q1 FY23.

C - Summary of standalone financial results of Bajaj Finance Limited

(₹ in crore)

Particulars	Q1'24	Q1'23	QoQ	FY'23
Number of new loans booked (in million)	9.90	7.36	35%	29.28
Assets under management	199,579	149,980	33%	180,999
Receivables under financing activity	197,797	147,678	34%	179,097
Interest income	9,108	6,829	33%	30,142
Fees, commission, and other non-interest income	1,558	1,319	18%	5,545
Total income	10,666	8,148	31%	35,687
Interest expenses	3,013	2,006	50%	9,286
Net interest income	7,653	6,142	25%	26,401
Operating expenses	2,659	2,218	20%	9,453
Loan losses and provisions	989	748	32%	3,066
Profit before tax	4,005	3,176	26%	13,882
Profit after tax	2,959	2,356	26%	10,290


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PERFORMANCE HIGHLIGHTS OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q1 FY24

- **Assets under management grew by 29%** to ₹ 74,124 crore as of 30 June 2023 from ₹ 57,425 crore as of 30 June 2022.
- **Net interest income for Q1 FY24 increase by 18%** to ₹ 702 crore from ₹ 594 crore in Q1 FY23.
- **Loan losses and provisions for Q1 FY24 was ₹ 7 crore as against ₹ 7 crore in Q1 FY23.** BHFL holds a management and macro-economic overlay of ₹ 224 crore as of 30 June 2023.
- **Profit after tax for Q1 FY24 increased by 46%** to ₹ 462 crore from ₹ 316 crore in Q1 FY23. Adjusted for reversal of deferred tax liability of ₹ 73 crore, profit after tax for Q1 FY24 grew by 23%.
- **Gross NPA and Net NPA as of 30 June 2023 stood at 0.23% and 0.08% respectively, as against 0.27% and 0.11% as of 30 June 2022.** BHFL has provisioning coverage ratio of 66% on stage 3 assets as of 30 June 2023.
- **Capital adequacy ratio (including Tier-II capital) as of 30 June 2023 was 22.52%.**
- BHFL enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and India Ratings and **A1+** for short-term debt programme from CRISIL and India Ratings.

D - Summary of results of Bajaj Housing Finance Limited

(₹ in crore)

Particulars	Q1'24	Q1'23	QoQ	FY'23
Assets under management	74,124	57,425	29%	69,228
Receivables under financing activity	66,334	50,039	33%	62,114
Interest income	1,668	1,072	56%	5,269
Fees, commission, and other non-interest income	97	151	(36%)	396
Total Income	1,765	1,223	44%	5,665
Interest expenses	1,063	629	69%	3,211
Net interest income	702	594	18%	2,454
Operating expenses	169	159	6%	630
Loan losses and provisions	7	7		124
Profit before tax	526	428	23%	1,700
Profit after tax	462	316	46%	1,258



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Bajaj Financial Securities Limited (BFinsec)

- Customers acquired during Q1 FY24 were approximately 19,900. BFinsec's customer franchise as of 30 June 2023 was over 585,000.
- Margin trade financing (MTF) book stood at ₹ 1,202 crore as of 30 June 2023 as against ₹ 741 crore as of 30 June 2022.
- Total Income for Q1 FY24 was ₹ 75 crore as against ₹ 39 crore for Q1 FY23.
- BFinsec generated profit after tax of ₹ 5 crore for Q1 FY24 against ₹ 1 crore for Q1 FY23.
- BFSL enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and **A1+** for short-term debt programme from CRISIL and India Ratings.

Pune
26 July 2023

For Bajaj Finance Limited


Raveev Jain
Managing Director



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G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Report on Asset Cover as at June 30, 2023 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the National Stock Exchange (NSE) and BSE Limited and to Catalyst Trusteeship Limited (the "Debenture Trustee")

To

The Board of Directors

Bajaj Finance Limited

1. This Report is Issued In accordance with the email received from the Bajaj Finance Limited (the "Company") dated July 11, 2023.
2. We G. M. Kapadia & Co., Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at June 30, 2023 (the "Statement") which has been prepared by the Company from the reviewed financial results and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2023 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (the "Debenture Trustee") of the Company and to the National Stock Exchange (NSE) and BSE Limited to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 ("the circular") in respect of its listed non-convertible debt securities as at June 30, 2023 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
5. The Management is also responsible to ensure that Assets Cover Ratio as on June 30, 2023 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.



Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the reviewed financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We have (a) jointly reviewed the Standalone Financial Results for the quarter ended 30 June 2023, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated July 26, 2023. Our joint review of these financial results for the quarter ended June 30, 2023 was conducted 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 ("ICAI") respectively.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure I of the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on June 30, 2023 to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at June 30, 2023;
 - (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial results of the Company and unaudited books of account maintained by the Company as on June



30, 2023.

- (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
- (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
- (g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.

12. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

13. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed. We further state that the book value of the assets provided in Annexure I attached to this report is in conformity with books of accounts maintained by the Company.

Restriction on Use

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the National stock exchange, BSE Limited and Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For M/s G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No: 104767W



A handwritten signature in blue ink, appearing to read "Rajen Ashar", written over a horizontal line.

Rajen Ashar

Partner

Membership No. 048243

UDIN: 23048243BGXPVL3625

Date: July 26, 2023

Place: Pune

Annexure - 1

(all figures are in Rs. Crores)

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (Amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes for which this certificate is issued & other debt with Pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")			Debt Amount considered more than once (due to exclusive pari-passu charge)	Market Value for assets charged on exclusive basis	Carrying/took value of exclusive charge where market value is not ascertainable or applicable (for eg. Bank balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying/took value of pari-passu charge where market value is not ascertainable or applicable (for eg. Bank balance, DSRA market value is not applicable)	Total restated value Total of (K+L+M+N)	
	Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS														
Property, Plant and Equipment**					4.59	-	1,096.91		1,101.50			7.76		7.76
Capital Work-in-Progress					-	-	14.76		14.76					-
Right of Use Assets					-	-	-		-					-
Goodwill					-	-	-		-					-
Intangible Assets**					-	-	580.30		580.30					-
Intangible Assets under Development**					-	-	101.72		101.72					-
Investments					-	-	25,848.08		25,848.08					-
Loans***	Book Debt receivables				1,03,116.51	-	94,680.68		1,97,797.19				1,03,116.51	1,03,116.51
Inventories					-	-	-		-					-
Trade Receivables					-	-	1,296.87		1,296.87					-
Cash and Cash Equivalents					-	-	3,497.02		3,497.02					-
Bank Balances other than Cash and Cash Equivalents					-	-	2,123.25		2,123.25					-
Others					-	-	2,472.76		2,472.76					-
Total					1,03,121.10	-	1,31,712.35		2,34,833.45			7.76	1,03,116.51	1,03,124.27
LIABILITIES														
Debt Securities to which this certificate pertains				Yes	55,918.63				55,918.63					-
Other Debt (having pari-passu charge with above debt (Bank Term Loan)				No	30,083.01				30,083.01					-
Other Debt					-	-	-		-					-
Subordinated debt					-	-	3,603.45		3,603.45					-
Borrowings														
Bank (Unsecured WCD)					-	-	500.10		500.10					-
Debt Securities (CP, Unsecured Debt and CBLO borrowings)					-	-	27,732.78		27,732.78					-
Others (Deposits)					-	-	48,763.85		48,763.85					-
Trade payables					-	-	1,175.62		1,175.62					-
Lease liabilities					-	-	-		-					-
Provisions					-	-	300.38		300.38					-
Others					-	-	2,750.85		2,750.85					-
Total					95,001.44	-	85,827.01		1,80,828.67			-	-	-
Cover on Book Value					1.09									
Cover on Market Value		Exclusive Security Cover Ratio	NI		Pari-Passu Security Cover Ratio		1.09							

* This property is charged against the debentures issued on or prior to November 2020 and the Market value of Rs 7.76 Cr to the immovable property is on the basis of certified valuation done on 7th April 2023.

** Including self-generated assets.

*** Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective information memorandum for securities and as per sanction for loans. Whereas asset required is 56,004.06 Crores against NCD debt of 55,918.63 Crores.

Vijay



To
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Dear Sirs,

Reg.: Bajaj Finance Limited – Secured / Unsecured Redeemable Non-Convertible Debentures (NCDs) issued on private placement basis.

Sub.: Intimation under Regulation 52(7) and 52(7A) of SEBI Listing Regulations, 2015, as amended.

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised In Crores (Face Value)*	Funds utilized In Crores (Face Value)*	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bajaj Finance Limited	INE296A07SB3	Private	NCD	7-Jun-23	375	375	NO		To augment the long-term resources of the Company. The funds raised through NCS issue has been utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.
Bajaj Finance Limited	INE296A07SI8	Private	NCD	13-Apr-23	760	760	NO		
Bajaj Finance Limited	INE296A07SI8	Private	NCD	3-May-23	1095	1095	NO		
Bajaj Finance Limited	INE296A07SI8	Private	NCD	23-May-23	1155	1155	NO		
Bajaj Finance Limited	INE296A07SJ6	Private	NCD	13-Apr-23	1195	1195	NO		
Bajaj Finance Limited	INE296A07SK4	Private	NCD	21-Apr-23	1317	1317	NO		
Bajaj Finance Limited	INE296A07SL2	Private	NCD	16-May-23	2075	2075	NO		
Bajaj Finance Limited	INE296A07SM0	Private	NCD	23-May-23	500	500	NO		
Bajaj Finance Limited	INE296A07SM0	Private	NCD	7-Jun-23	575	575	NO		
Bajaj Finance Limited	INE296A07SN8	Private	NCD	7-Jun-23	500	500	NO		
Bajaj Finance Limited	INE296A08979	Private	Partly paid NCD	1-Jun-23	350	350	NO		

*Amount shown above is based on face value, however, actual fund raised and utilised is Rs. 9,902.15 crore.

BAJAJ FINANCE LIMITED

www.bajajfinserv.in/corporate-bajaj-finance

Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014, Maharashtra, India
Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65910MH1987PLCO42961.



B. Statement of deviation/variation in use of Issue proceeds: **Not Applicable**

Particulars		Remarks				
Name of listed entity						
Mode of fund raising		Public issue/ Private placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		-				
Amount raised		-				
Report filed for quarter ended		-				
Is there a deviation/ variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Yes/ No				
If yes, details of the approval so required?		-				
Date of approval		-				
Explanation for the deviation/ variation		-				
Comments of the audit committee after review		-				
Comments of the auditors, if any		-				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: R Vijay Designation: Company Secretary Date: 26 July 2023						

Kindly acknowledge.

Thanking you,
Yours faithfully,

For **BAJAJ FINANCE LIMITED**



R. VIJAY
COMPANY SECRETARY

Email ID: investor.service@bajajfinserv.in

Cc: Catalyst Trusteeship Limited (Debenture Trustee)

BAJAJ FINANCE LIMITED

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Corporate ID No.: L65910MH1987PLC042951



26 July 2023

To
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Subject: Certificate from CFO on use of proceeds from issue of commercial papers

Pursuant to SEBI circular dated 10 August 2021, as updated, the Company hereby confirms that the proceeds from issue of commercial papers, raised during the quarter ended 30 June 2023 and which are listed, are used for the purpose as disclosed in the Disclosure Document of respective issues. The Company further confirms that all the conditions of listing as specified in the aforesaid circular have been adhered.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**



SANDEEP JAIN
CHIEF FINANCIAL OFFICER

Email ID: investor.service@bajajfinserv.in

Copy to Catalyst Trusteeship Ltd. (Debenture Trustee, Pune)

BAJAJ FINANCE LIMITED

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