

25 July 2024

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

Sub: Investor Presentation for the quarter ended 30 June 2024

Further to our letter dated 16 July 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto, please find enclosed herewith presentation on the financial results to be made to analysts/investors for the quarter ended 30 June 2024.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,
For **BAJAJ FINSERV LIMITED**

UMA SHENDE
COMPANY SECRETARY
Email ID: investors@bajajfinserv.in
Encl.: As above

BAJAJ FINSERV LIMITED

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

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Tel: +91 20 7150 5700 | Fax: +91 20 7150 5792

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

Corporate ID No.: L65923PN2007PLC130075 | **Email ID:** investors@bajajfinserv.in

BAJAJ FINSERV LIMITED

Investor Presentation – Q1 FY 2025*

*Year ending 31 March 2025

Note: From Q1 FY 2023 Bajaj Finserv Limited has started reporting its numbers in Investor Presentation in Rs. Crores. Till FY 2022, the same was in Rs. Million.

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EXECUTIVE SUMMARY

Update for the quarter

Bajaj Finserv – Performance summary Q1 FY 2025



All Figures in Rs. Crore

Particulars	For the Quarter			FY 2024
	Q1 FY 2025	Q1 FY 2024	Growth	Previous Financial year
Total Revenue (Consolidated)	31,480 ▲	23,280	35%	110,383
Profit after tax (Consolidated)	2,138 ▲	1,943	10%	8,148
Net worth (Standalone)	7,290 ▲	5,824	25%	6,569
Net worth (Consolidated)	63,324 ▲	48,963	29%	60,329
Surplus Funds	2,611 ▲	2,094	25%	2,198
Book Value Per share (Consolidated)	397 ▲	307	29%	377

PAT includes unrealized mark-to-market (MTM) gain on equity investments measured at fair value through profit and loss of BALIC and BAGIC of ₹ 16 Cr in Q1 FY25 as compared to MTM loss of ₹ 30 Cr in Q1 FY24.

Ex-MTM impact, PAT growth for the quarter was 8%.

Executive Summary – Performance of businesses [1/2]



All Figures in Rs. Crore

General Insurance	Life Insurance	NBFC ⁺ (Consolidated)	Housing
Gross Written Premium	IRNB	AUM Growth	
₹ 4,761 ▲ 24% Y-O-Y	₹ 1,294 ▲ 26% Y-o-Y	354,192 ▲ 31% Y-o-Y	97,071 ▲ 31% Y-o-Y
Assets under Management	NBV	Net Total Income	
₹ 31,651 ▲ 11% Y-O-Y	104 ▲ 11% Y-o-Y	₹ 10,418 ▲ 24% Y-o-Y	₹ 810 ▲ 16% Y-o-Y
Profit after Tax	NBM	Profit after Tax	
₹ 576 ▲ 39% Y-o-Y	6.9% ▼ (0.5%) Y-o-Y (abs)	₹ 3,912 ▲ 14% Y-o-Y	₹ 483 ▲ 5% Y-o-Y
Combined Ratio	Gross Written Premium	Credit Quality - GPA and NPA	
103.7% ▼ 3% Y-O-Y (Abs)	₹ 5,018 ▲ 24% Y-o-Y	0.86% 0.38% (0.01%) Y-o-Y(abs) 0.07% Y-o-Y (abs)	0.28% 0.11% ▼ (0.05%) Y-o-Y(abs) (0.03%) Y-o-Y (abs)
Return on Equity*	Assets under Management	Return on Equity/Return on Assets*	
21.3%* ▲ 4% Y-O-Y (Abs)	₹ 1,16,966 ▲ 23% Y-o-Y	19.86% 4.63% ▼ (4.61%) Y-o-Y(abs) (0.79%) Y-o-Y (abs)	14.32% 2.35% ▼ (2.89%) Y-o-Y(abs) (0.53%) Y-o-Y (abs)

YOY - Performance as compared to the same quarter previous year. IRNB - Individual rated new business, NBV - Net New business value, NBM - Net New business margin, AUM - Assets under management, GPA - Gross non-performing assets, NPA - Net non-performing assets.

* ROE Excluding Fair value changes. + NBFC= Non-banking finance company # Annualized

Executive Summary – Performance of businesses [2/2]



All Figures in Rs. Crore

Bajaj Financial Securities Limited	Bajaj Finserv Direct	Bajaj Finserv Health	Asset Management
Revenue from Operations	Revenue from Operations	Revenue from Operations	Revenue from Operations
₹ 102 ▲ 117% Y-o-Y	₹ 135 ▲ 16% Y-o-Y	₹ 207 ▲ 57% Y-o-Y	₹ 7.14 ▲ 515% Y-o-Y
Profit after Tax	Profit after Tax	Profit after Tax	Profit after Tax
₹ 30 ▲ 500% Y-o-Y	(₹ 22) ▼	(₹ 49) ▼	(₹ 51) ▼
AUM	Net Worth	Net Worth	Net Worth
4,390 ▼ 265 Y-o-Y	506 ▼ (15%) Y-o-Y	461 ▼ 335% Y-o-Y	78 ▼ (15%) Y-o-Y
Return on Equity(Annualized)	Cumulative Capital*	Cumulative Capital*	Cumulative Capital*
11.23% ▲ 8.6% Y-o-Y (abs)	525 ▲	1,056 ▲	350 ▲

YOY - Performance as compared to the same quarter previous year

* Invested by BFS

Highlights for the quarter



BAGIC

- **Market beating growth of 24% in GWP (industry growth of 12%; Private of 16%)**
- Combined ratio (CoR) was 103.7%, adversely impacted by higher one-off claims and higher ceding of reinsurance. CoR on Net Earned Premium was below 100% with an underwriting profit of Rs. 16 cr (PY loss of Rs. 42 cr)
- PAT increased by 39% on the back of better underwriting result and higher profit on sale of investments
- Solvency Margin for the Company stood at 311% as against the regulatory norm of 150%

BALIC

- BALIC continues to record market beating growth of 26% in IRNB well above private industry growth of 24% and overall industry growth of 20%
- Market share in IRNB terms increased from 8.9% to 9.0% in Q1 FY25 among private players
- In Q1 FY25 BALIC ranked 5th among private players on IRNB basis and 4th on Retail Regular new business policies
- **Net New Business Value increased by 11%** mainly due to high business growth and changes in channel/distribution mix
- PAT for the quarter de-grew by 37% mainly on account of higher new business strain due to business growth and product mix

Bajaj Finserv Health

- Successfully completed acquisition of Vidal Healthcare, all necessary approvals received
- Post acquisition integration work has commenced
- Total Revenue for Q1 FY25 grew by 57 % YOY

Highlights for the quarter

Bajaj Finserv Direct Limited

- Total Revenue for Q1 FY25 grew by 16 % YOY
- The Company resumed sourcing of 'Insta EMI Cards' on 8th May 2024, post removal of restriction by RBI on BFL

Bajaj Finserv AMC

- Total Revenue for Q1 FY25 grew by 515 % YOY
- As on 30th Jun 2024 the total AUM was up by 26% Q-o-Q to ₹12,053
- The AMC's rank in terms of AUM was 27 out of 43 as on 30th Jun 2024

Bajaj Finance Limited

- The Company resumed sanction and disbursement of loans under 'eCOM' and 'Insta EMI Card' and issuance of EMI cards after the RBI removed the restrictions on these businesses on 2 May 2024
- Profit after tax for Q1 FY25 increased by 14%.
- Capital adequacy remained strong at 21.65% as of 30 June 2024. Tier-1 capital was 20.73%.
- GNPA & NNPA is amongst the lowest in the industry.

Bajaj Housing Finance Limited

- BHFL has filed Draft Red Herring Prospectus ("DRHP") on 8 June 2024, with the SEBI and stock exchanges for potential IPO of equity shares and awaits clearance
- Profit after tax reported an increase of 5% due to deferred tax adjustment in Q1 FY24
- BHFL's Capital adequacy ratio stood at 23.82% as of 30 June 2024. Tier-1 capital was 23.26%

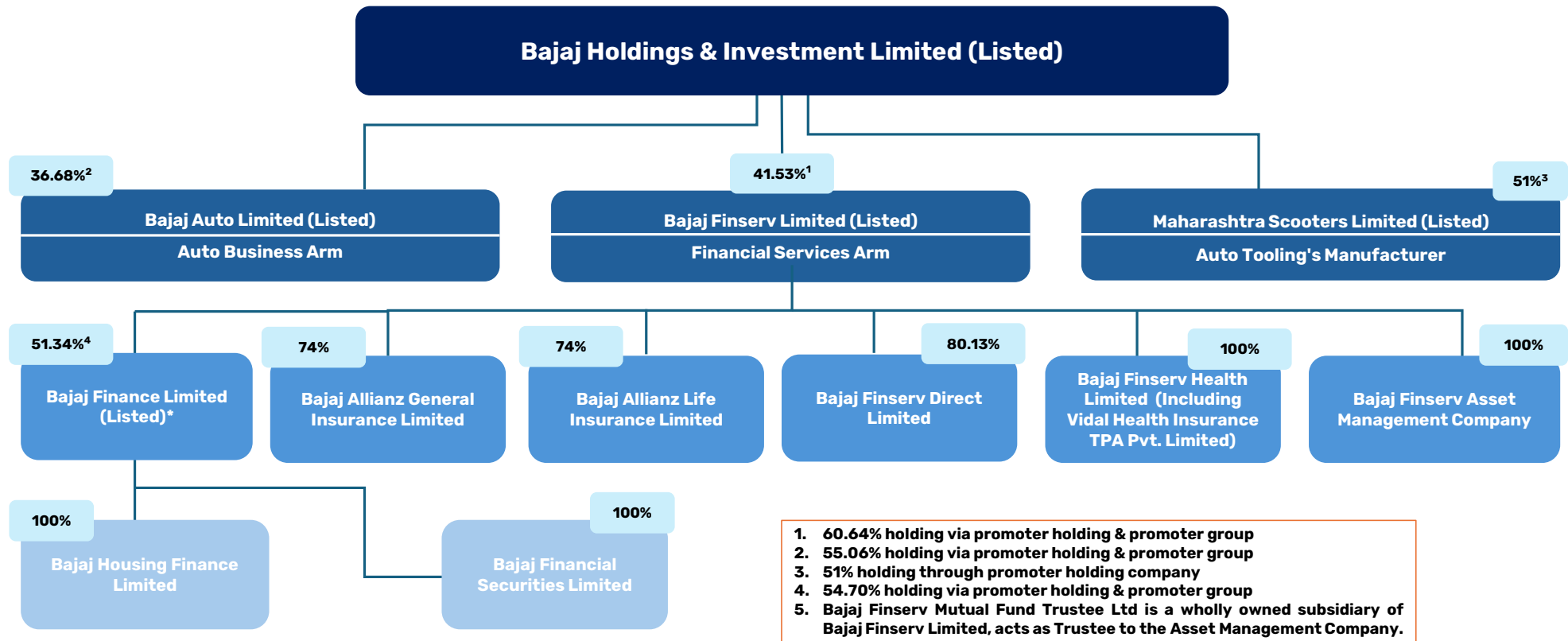
Bajaj Financial Securities Limited

- Net total income grew by 117% in Q1 FY25
- Profit after tax grew by 500%



BAJAJ FINSERV LTD.

Bajaj Group Structure



1. 60.64% holding via promoter holding & promoter group
2. 55.06% holding via promoter holding & promoter group
3. 51% holding through promoter holding company
4. 54.70% holding via promoter holding & promoter group
5. Bajaj Finserv Mutual Fund Trustee Ltd is a wholly owned subsidiary of Bajaj Finserv Limited, acts as Trustee to the Asset Management Company.

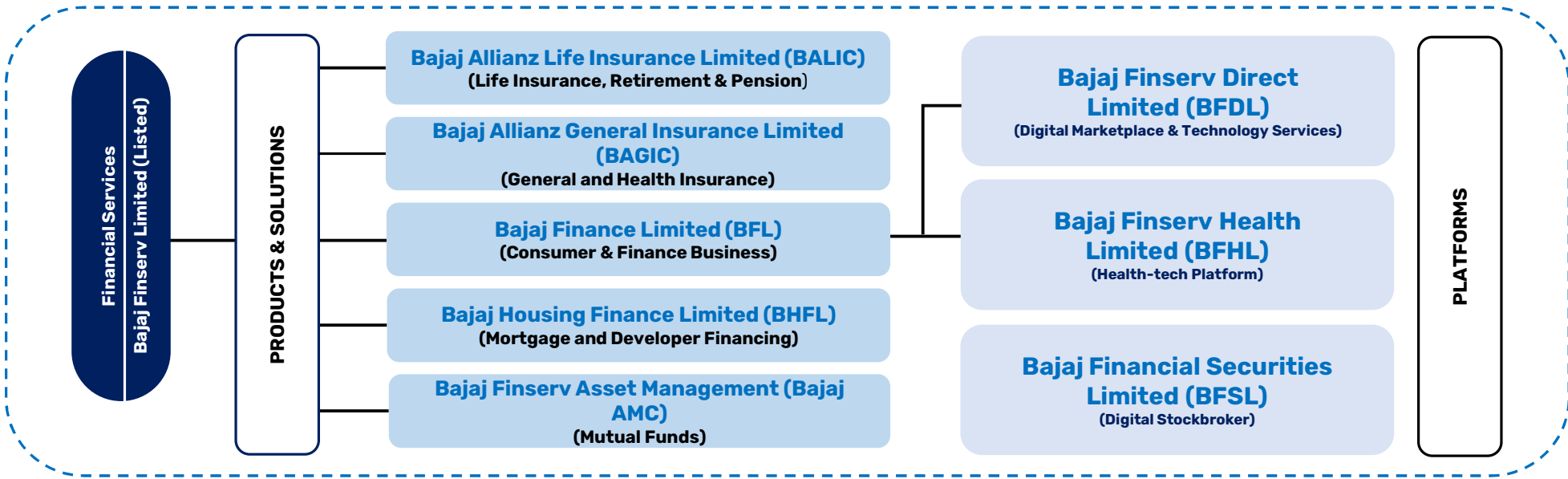
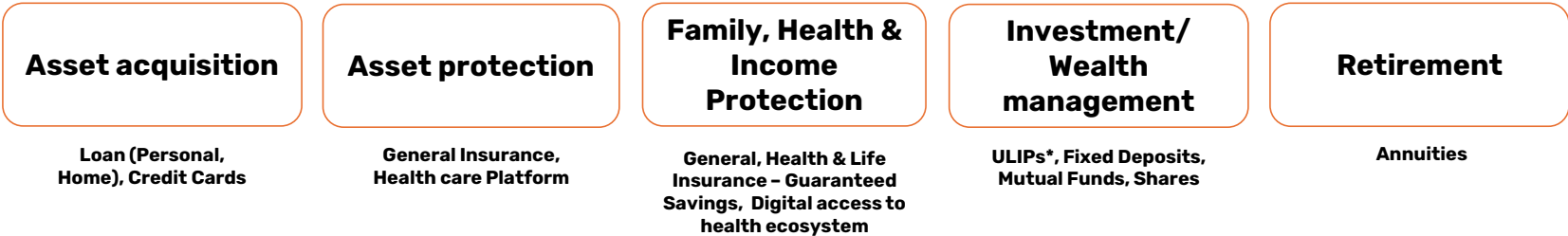
Apart from these, Bajaj Finserv (BFS) has one more fully-owned subsidiaries BFS Ventures (BFSV)

Bajaj Housing Finance Limited (BHFL) is a 100% subsidiary of BFL which became fully operational in Feb 2018.
 Bajaj Financial Securities Limited (BFSL) is 100% subsidiary of BFL which became fully operational in Aug 2019
 Maharashtra Scooters Limited (MSL) is termed as an unregistered Core Investment Company. Note: Shareholding is as of 31 Dec 2023.

Bajaj Finserv's Vision – A diversified financial services group with a pan-India presence



Life cycle needs of Individual & SME customers



Role of Bajaj Finserv



Business	Risk	Collaboration and Best Practice	One Finserv Talent	Customer Experience, Investments, ESG
<ul style="list-style-type: none"> ▪ Rigorous engagement in Long Range Planning and Annual Operating Plans ▪ Regular review of all businesses and their SBUs ▪ New business opportunities and Strategic investments 	<ul style="list-style-type: none"> ▪ Harmonization of risk policies and framework. Regular engagement with CROs of business ▪ Periodic review of top ERM risks including credit, business, financial, operational, reputation, etc. & mitigation actions planned ▪ Drive risk related projects across the group such as ORM 	<ul style="list-style-type: none"> ▪ Group Knowledge Forums – Analytics, Technology, Investments, Governance, etc. ▪ Cross group stress identification forum to identify any cross functional view on investment risks ▪ Cross Company projects on Data, innovation and digital strategy. 	<ul style="list-style-type: none"> ▪ One Finserv – Group Talent mobility ▪ Group Young Leader Management Trainee Program ▪ 30 Under 30 Program ▪ 3 Tier Merit based remuneration plans combining fixed cash, annual bonus and ESOPs 	<ul style="list-style-type: none"> ▪ Defining Customer Service protocols for businesses ▪ Review and standardisation of investment processes ▪ Oversight and monitoring of ESG policy and its implementation across the group

- **Monitor and engage with our companies with the objective of long-term sustainable profit, meaningful market share, and effective use of capital - thereby delivering superior shareholder returns**
- **We do this by driving companies to create institutionalized frameworks through accountable empowerment and encouragement of disruptive thinking**

Our Culture: Purpose enabled through Leadership DNA

Purpose:

“A place where innovation, agility and ownership thrives, creating responsible leaders who build long term profitable businesses, to delight our customers”

Mindsets:



Customer Obsession



Talent Builder



Growth Mindset



Being Responsible

Behaviours:



Innovate to Simplify



Develop & Delegate



Dream to Deliver



Do The Right Thing

Our Reach



BAJAJ FINANCE

4,202 Branches
(Urban: 1,585 | Rural: 2,617)

207,000+ POS
(Active point of sale)

BAJAJ HOUSING FINANCE LIMITED

174 Branches

BAJAJ ALLIANZ LIFE INSURANCE

545 Branches
150,000+ Individual Agents
100+ Corp. Agents and Brokers
3,500+ PSF

BAJAJ ALLIANZ GENERAL INSURANCE

217 Branches
170+ Corp. Agents and Banks
78,700+ POS
61,700+ Individual Agents



BAJAJ FINSERV LTD.

Bajaj Finserv Consolidated profit recon



All Figures in Rs. Crore

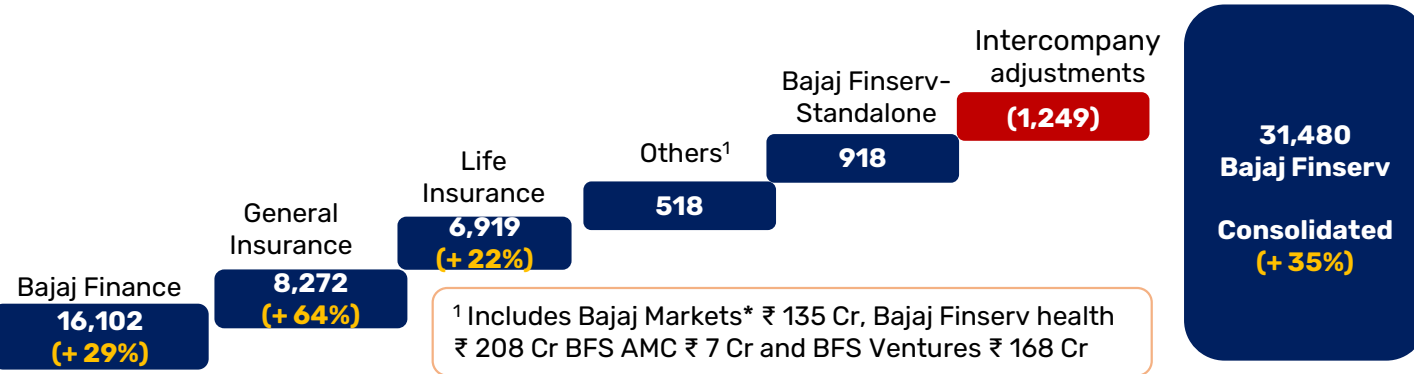
Particulars	Q1 FY 2025	Remarks
A. Consolidated Profit After Tax Q1 FY24	1,943	
Less: Bajaj Housing Deferred Tax Liability Reversal Impact	38	In Q1 FY24, Bajaj Housing Finance (BHFL) had one-time deferred tax liability reversal of ₹ 73 crore; impacting consolidated profit by ₹ 38 crore
B. Adjusted Profit After Tax Q1 FY24	1,905	
C. Consolidated Profit After Tax Q1 FY25	2,138	
Add:		
Change in Shareholding of Bajaj Finance Ltd.	45	Impact of reduction in shareholding of BFS Post QIP by BFL from 52.49% to 51.34%*
Losses from Emerging business	37	Increase in losses of Bajaj AMC, Bajaj Finserv Health and Bajaj Finserv Direct to ₹ 119 crore as against ₹ 82 crore in Q1FY24 as the business is trying to achieve the scale
D. Adjusted Profit After Tax Q1 FY25	2,220	
Impact of above items on PAT	(7%)	
Reported Growth	10%	

*Post exercise of warrants by BFS in Q4 2025, shareholding of BFS in BFL shall increase by 0.12%

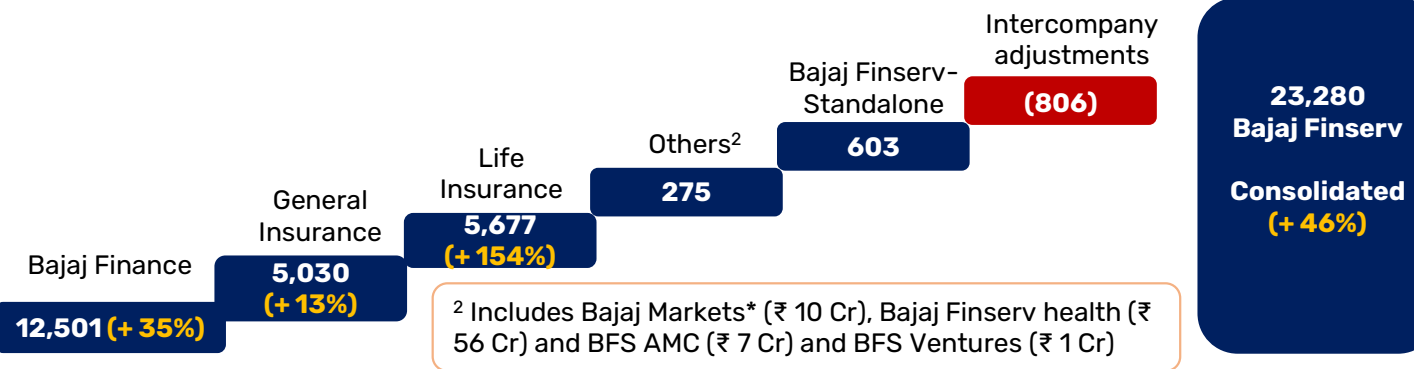
Consolidated Revenue components – Q1 FY 2025 (BFS Share)



Consolidated Revenue# components for Q1 FY25 (Ind AS)

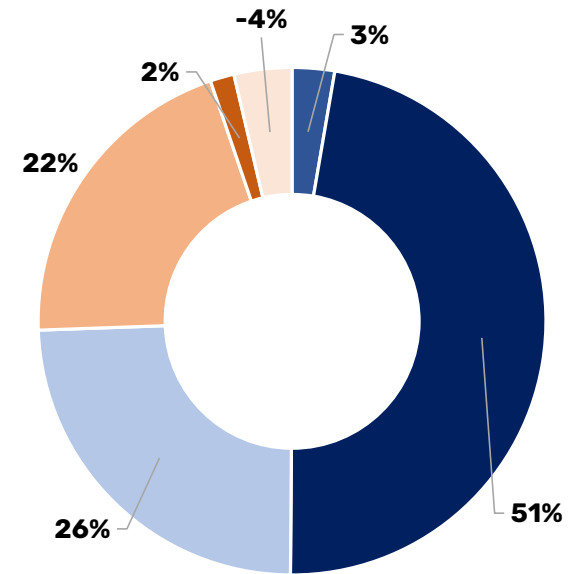


Consolidated Revenue # components for Q1 FY24 (Ind AS)



All Figures in Rs. Crore

Revenue Mix (Q1 FY25)



- BFS Standalone
- BAGIC
- Others
- BFL Consol
- BALIC
- Inter-company eliminations

Consolidated profit components – Q1 FY 2025 (BFS Share)

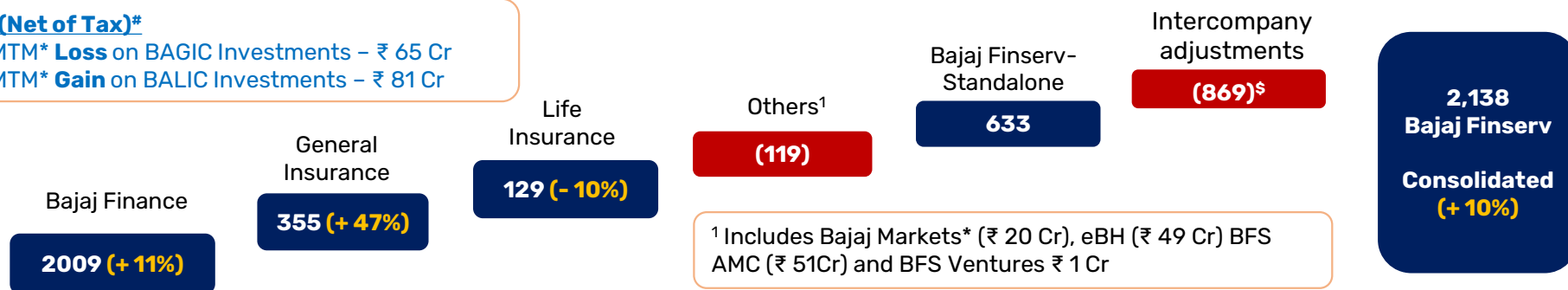


Consolidated profit# components for Q1 FY25 (Ind AS)

All Figures in Rs. Crore

Adjustments (Net of Tax)*

- Unrealized MTM* **Loss** on BAGIC Investments – ₹ 65 Cr
- Unrealized MTM* **Gain** on BALIC Investments – ₹ 81 Cr

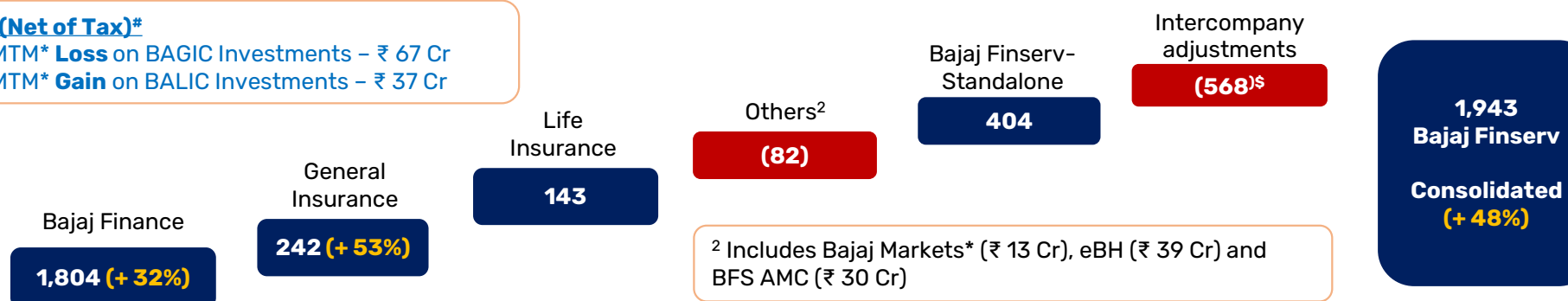


¹ Includes Bajaj Markets* (₹ 20 Cr), eBH (₹ 49 Cr) BFS AMC (₹ 51Cr) and BFS Ventures ₹ 1 Cr

Consolidated profit # components for Q1 FY24 (Ind AS)

Adjustments (Net of Tax)*

- Unrealized MTM* **Loss** on BAGIC Investments – ₹ 67 Cr
- Unrealized MTM* **Gain** on BALIC Investments – ₹ 37 Cr



² Includes Bajaj Markets* (₹ 13 Cr), eBH (₹ 39 Cr) and BFS AMC (₹ 30 Cr)

- Denotes impact considering BFS stake in respective companies | MTM – Mark to Market

* Denotes Bajaj Finserv Direct Limited § Includes elimination of Intercompany dividends received

Growth Trajectory Of the Group



All Figures in Rs. Crore

Particulars	FY 14	FY 19	FY 23	FY 24	Growth for the year	5 YR CAGR	10 YR CAGR
Bajaj Finserv Limited (Consolidated)							
Net total Income	15,555	42,606	82,072	110,383	34%	21%	22%
Profit after tax	1,544	3,219	6,417	8,148	27%	20%	18%
Net Worth	9,311	23,766	46,407	60,329	30%	14%	17%
Bajaj Allianz General Insurance Company Limited							
Gross Written Premium	4,584	11,097	15,487	20,630	33%	13%	16%
Profit after tax	409	780	1,348	1,550	15%	15%	14%
Combined Ratio	98.1%	96.7%	100.5%	99.9%	0.6% abs	-	-
Assets under Management	6,967	17,237	27,809	31,196	12%	13%	16%
Bajaj Allianz Life Insurance Company Limited							
Individual Rated New Business	1,002	1,742	5,214	6,326	21%	29%	20%
Gross Written Premium	5,843	8,857	19,462	23,043	18%	21%	15%
New Business Value	(27)	154	950	1,061	12%	47%	NA
Assets under Management	38,780	56,634	90,584	1,09,829	21%	14%	11%
Bajaj Finance Limited (Consolidated)							
Net total Income	2,500	11,877	28,858	36,258	26%	25%	31%
Profit after tax	719	3,995	11,508	14,451	26%	29%	35%
Assets under Management	24,061	1,15,888	2,47,379	3,30,615	34%	23%	30%
Bajaj Housing Finance Limited							
Net total Income	NA	471	2,454	2,925	19%	44%	-
Profit after tax	NA	110	1,258	1,731	38%	74%	-
Assets under Management	NA	17,562	69,228	91,370	32%	39%	-



BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LTD.

BAGIC – Key Strategic Differentiators

STRATEGY

Strive for market share growth in chosen business segments through a well-diversified product portfolio and multi-channel distribution supported by prudent underwriting. Emphasis on profitable growth.

DIFFERENTIATORS

Strong selection of Risk & prudent underwriting

- **Industry leading combined ratios** consistently over the years
- Business construct is to deliver **superior ROE**
- Strive to be the best **claims paying general and health insurer**

Balanced Product Mix

- **Diversified product portfolio** offering across retail and corporate segments
- **Continuous innovations** in product features to maintain competitive edge

Deep and wide distribution

- **Multi channel distribution** network encompassing multiline agents, bancassurance, motor dealers', broking, direct, & ecommerce network serving all segments
- Focus on penetrating **Small Towns (Geo Model)**

Retail & Commercial orientation

- **Focused on retail segments** (mass, mass affluent & HNI) & commercial segments (SME & MSMEs) while maintaining strong position in large corporates & government business

Investments in technology with focus on all stakeholders – “Caringly yours”

- **Deep investments in technology** to drive efficiencies for the Company and convenience for all stakeholders – customers, distributors and employees.
- Drive **the theme of “Caringly yours”** on the foundation of **customer obsession through innovations** in customer experience

BAGIC – Key Financial Highlights – Q1 FY 2025



All Figures in Rs. Crore

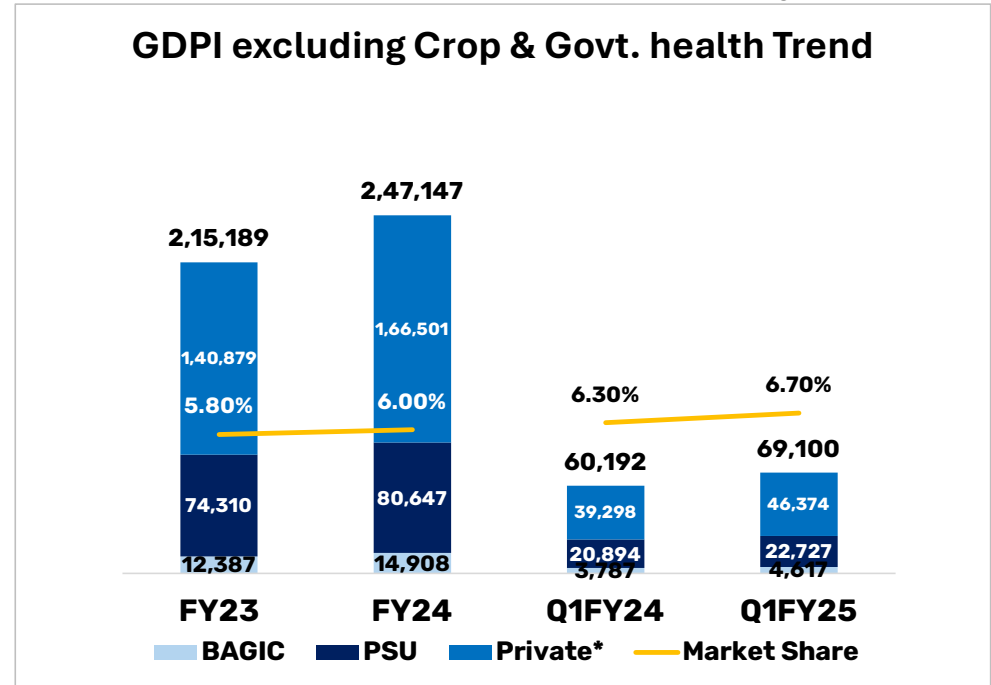
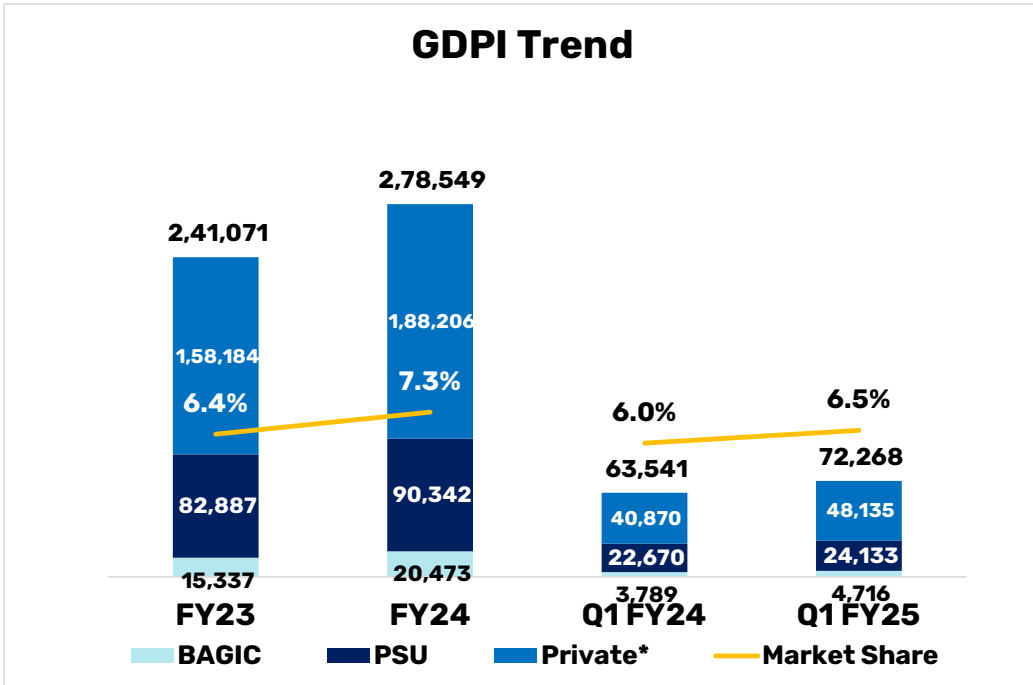
Particulars	For the Quarter			FY 2024
	Q1 FY 2025	Q1 FY 2024	Growth	Previous Financial Year
Gross Written Premium	4,761 ▲	3,834	24%	20,630
GWP excluding Crop & Govt. health	4,664 ▲	3,834	22%	15,068
Combined Ratio (CoR)#	103.7% ▼	100.7%	(3%) abs	99.9%
Underwriting Result	16 ▲	(42)	-	(166)
Profit after Tax	576 ▲	415	39%	1,550
Return on Average Equity* (Annualized)	21.3% ▲	17.2%	4.1% abs	15.2%
Solvency Ratio(Regulatory requirement of 150%)	311% ▼	388%	-	349%

*1. Return on Equity (ROE) is excluding fair value change

On IRDAI basis

BAGIC – Growth compared to industry

All Figures in Rs. Crore



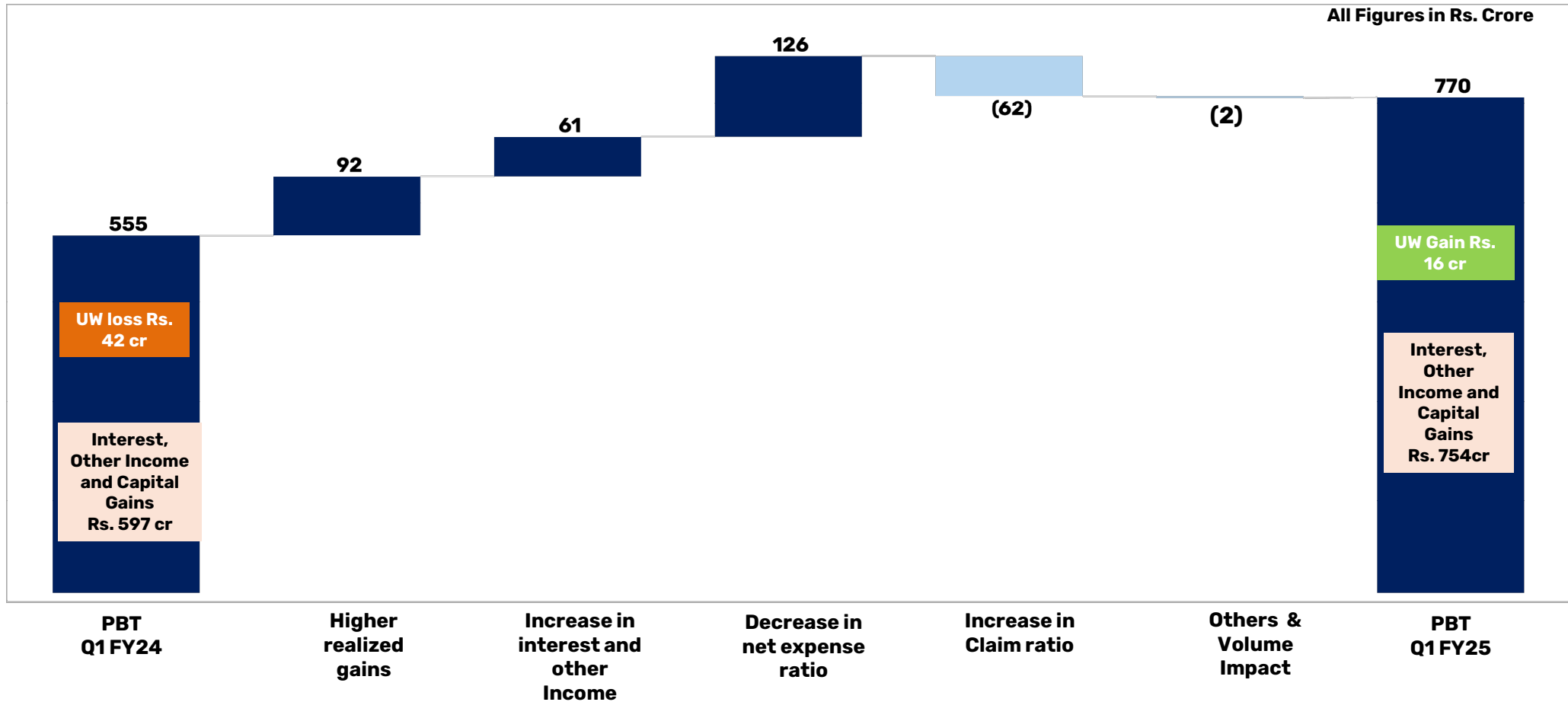
- Ex. Crop & Govt. Health, Q1 FY25 GDPI grew by 21.9% v/s Private sector growth of 18.0% and Industry** growth of 14.8% contributed mainly by Strong growth in Commercial lines at 19%, Health at 40%, Personal Accident at 25% and Miscellaneous at 73%. Muted growth in motor segment due to focus on preferred mix and lower new vehicle registrations in Q1

Source : IRDAI/GIC, GDPI : Gross Direct Premium Income | *Private Insurers : Includes Standalone Health Insurers, and excludes AIC & ECGC

** Includes Standalone Health Insurers, Private Insurers, PSU and excludes AIC & ECGC

Profit (PBT) Waterfall – Q1 FY 2025 vs Q1 FY 2024

All Figures in Rs. Crore

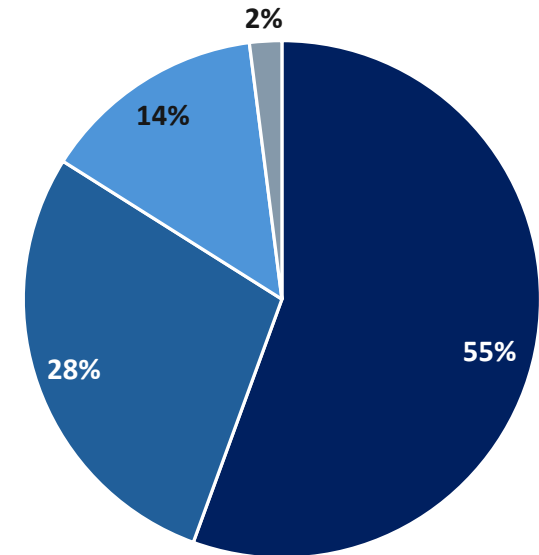
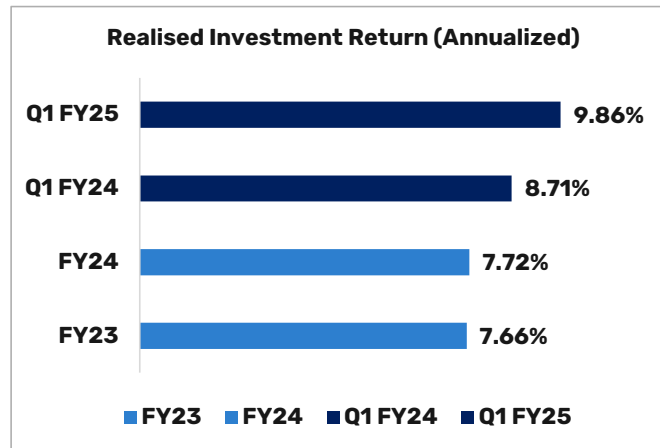
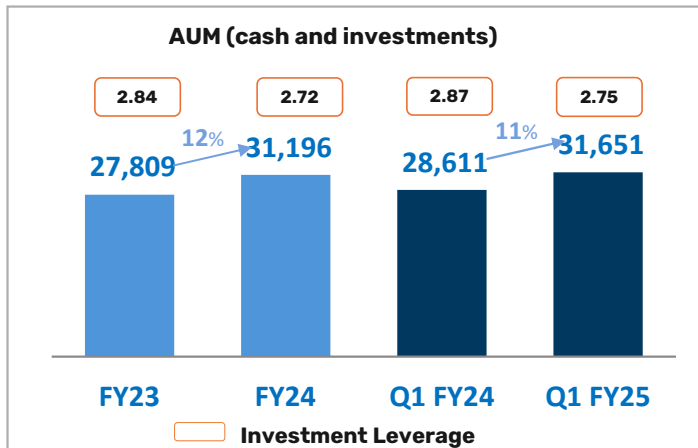
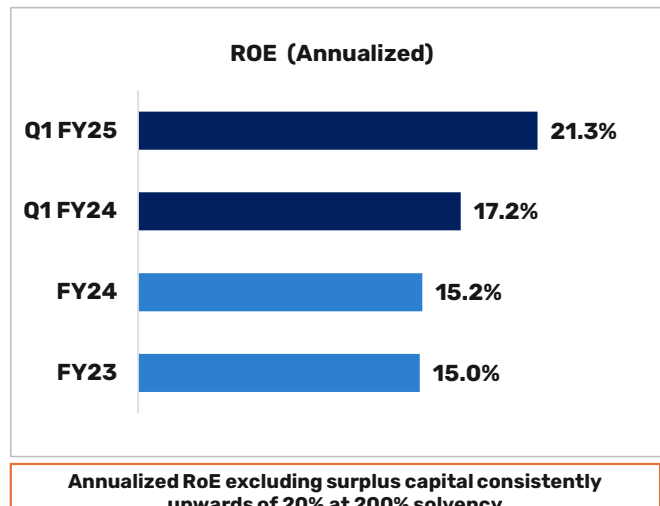
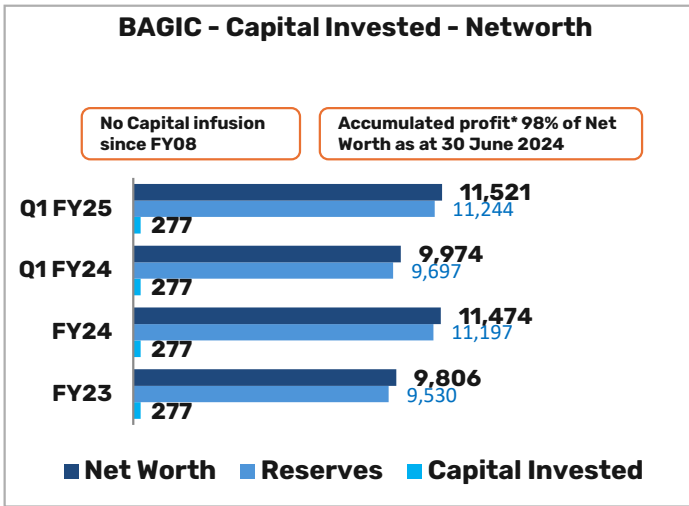


UW = Underwriting; PBT = Profit Before Tax, Net Expense Ratio = Net Commission + Operating Expenses

BAGIC – Capital, ROE & Investment Performance



All Figures in Rs. Crore
AUM Mix



- Gsec
- Bonds
- Equity
- Money Market and FD

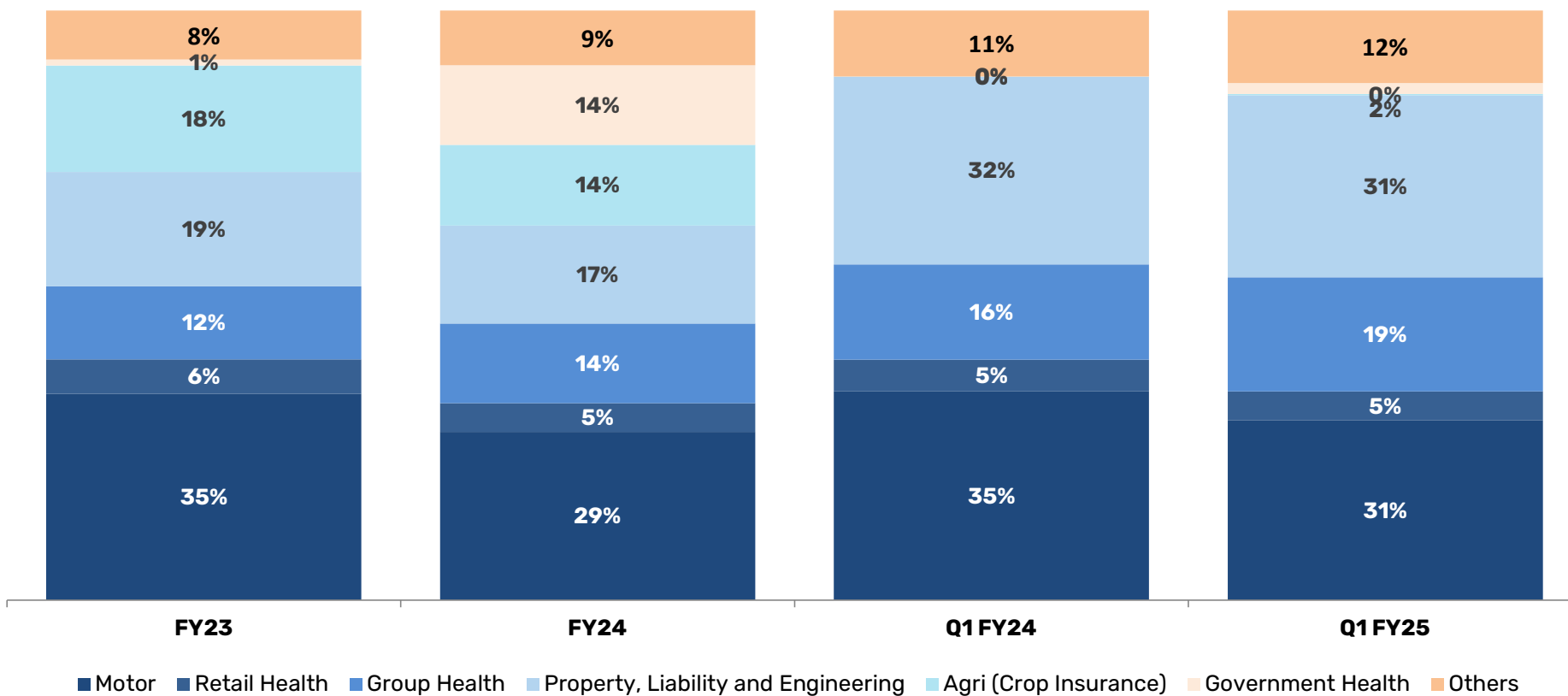
98% of debt portfolio is in AAA or sovereign securities. 95.7% of Equity investment is in BSE 100 stocks.

Investment Leverage: AUM/Net worth

BAGIC – Balanced Product Mix



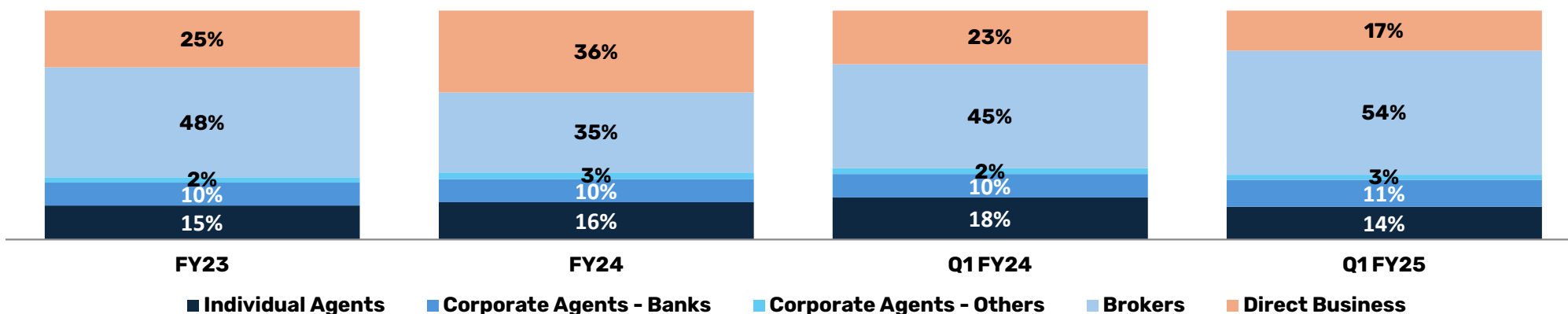
BUSINESS MIX



BAGIC – Diversified Distribution Mix



Channel Mix



Bancassurance

- Over 170+ corporate agents and banca partners.
- New Tie-ups in Q1 FY25: HSBC, Namdev Finvest Pvt Ltd, Chhatrapati Rajashri Shahu Urban Co Bank Ltd etc. and renewed all CA agreements due for renewal in Q1FY25

Agency & Retail

- 61,700+ agents & 78,700+ POSP
- Realignment of retail channels to drive profitable growth segmented as Enterprise Partners, Growth Markets, Motor Agency & Retail & SME
- GEO – Increase penetration with underpenetrated Tier II & Tier III cities

OEMs* & Dealer

- 45+ national Tie-ups and over 9,300 network of dealers across pan India
- National Tie-ups: Maruti, Honda, Toyota, Mahindra, Hyundai, MG, Kia, VW, BMW, TATA Motors, Bajaj, RE, Yamaha, Piaggio, JCB, Suzuki TW, Hero, Bgauss, Revault, Lexus, Nissan, Renault, Hero Electric, Ampere etc

Rural Focus

- 45+ Lakh farmer applications insured in Q1FY25
- Issued 1.6 lakh NOPs under crop insurance in Q1 FY25
- Received crop insurance enrollments from 1,481 CSC centers in Q1 FY25
- 15600+ active CSC centers in Q1 FY25

Digital ecosystem

- 23+ Partnerships across Insuretech companies, aggregators, wallets such as Phone Pe, payments banks, etc

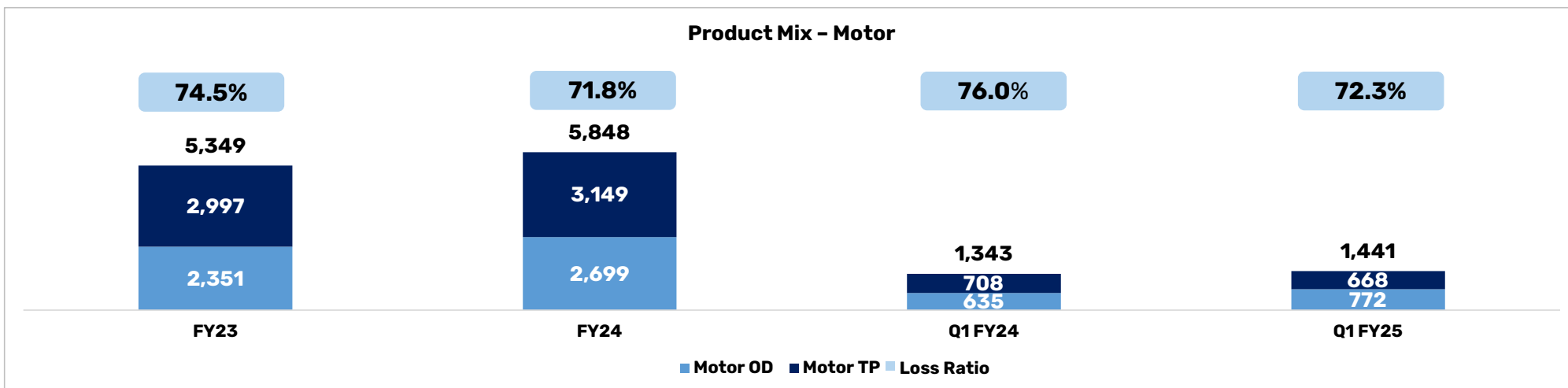
Note: The components might not add up to total of 100% due to rounding off | * Original Equipment Manufacturer

BAGIC – Product Portfolio Motor



All Figures in Rs. Crore

Type	FY23	FY24	Q1 FY 2024	Q1 FY 2025
Motor OD	44%	46%	47%	54%
Motor TP	56%	54%	53%	46%
Grand Total	100%	100%	100%	100%

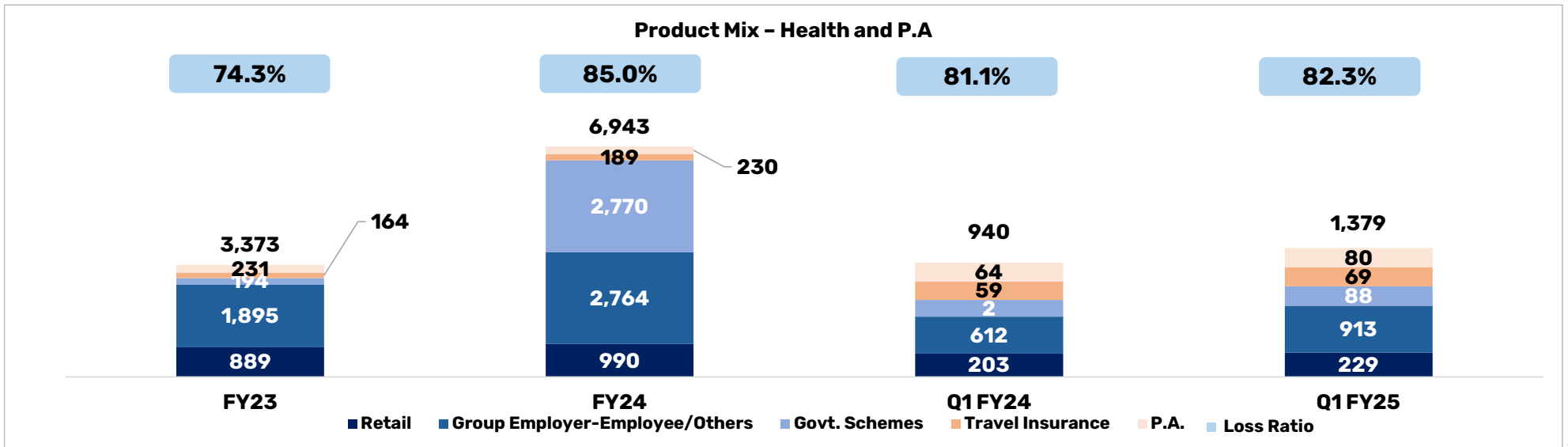


BAGIC – Product Portfolio Health and PA



All Figures in Rs. Crore

Type	FY23	FY24	Q1 FY 2024	Q1 FY 2025
Retail	26%	14%	22%	17%
Group (Employer-Employee & Others)	56%	40%	65%	66%
Govt. Schemes	6%	40%	0%	6%
Travel Insurance	5%	3%	6%	5%
P.A	7%	3%	7%	6%
Grand Total	100%	100%	100%	100%

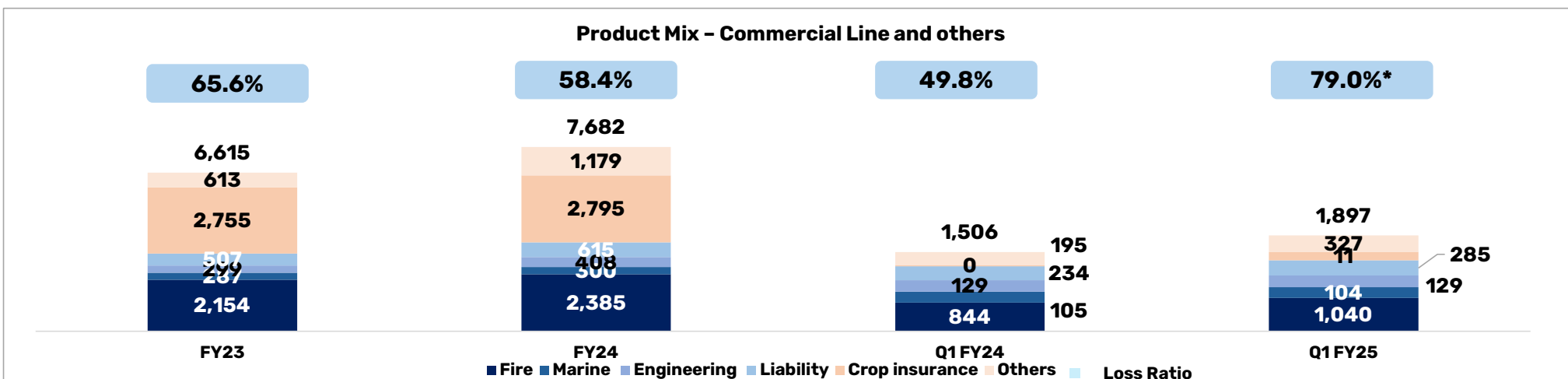


BAGIC – Commercial Lines and Others



All Figures in Rs. Crore

Type	FY23	FY24	Q1 FY 2024	Q1 FY 2025
Fire	33%	31%	56%	55%
Marine	4%	4%	7%	6%
Engineering	5%	5%	9%	7%
Liability	8%	8%	16%	15%
Commercial Lines	49%	48%	87%	82%
Crop Insurance	42%	36%	0%	1%
Others	9%	15%	13%	17%
Grand Total	100%	100%	100%	100%



includes Rural, extended warranty, aviation and all other miscellaneous segments.

* Higher loss ratio due to few large liability claims.

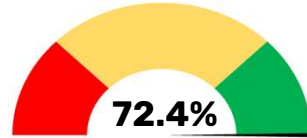
Key Technology & Customer Initiatives of Q1 FY 2025 – [1/2]

Digital Journey Metrics

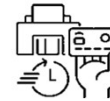
Digital Servicing Q1 FY 2025



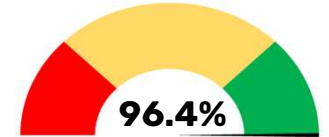
From **75.3%** in FY 2024 ->



Digital Issuance Q1 FY 2025



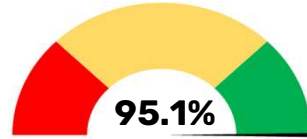
From **96.3%** in FY 2024 ->



Digital Payment Q1 FY 2025



From **95.6%** in FY 2024 ->



Net Promoter Score*



Motor		Health	
FY2023	FY2024	FY2023	FY2024
72	↑ 75	69	↑ 70

Key Initiatives Summary

Data Platform Modernization

Launched 1st Phase of our cloud-based data platform, featuring advanced analytics & Gen AI capabilities with an architecture that provides scalability, speed, and observability

Disaster Recovery Modernization

Went live with Next-Gen DR in line with primary Data Center that supports peak business volumes & seamless switchover

GPT Workbench

A playground for employees to explore & implement use cases using Large language models

Digital Care with AI

AI enabled BOT contribution ~45% and Claim Intimation & registration through Voice Bot Leading to increase in Productivity by 33%

Care Advisor Report Card

A performance tracking and analysis tool for intermediaries, featuring comparative insights with the previous fiscal year

Digital Experience Analytics

Implemented a digital analytics solution on our website to provide insights into user's interactions optimize digital experiences, and drive business growth.

Key Technology & Customer Initiatives of Q1 FY 2025 – [2/2]

Existing Digital Capabilities Enhanced & Scaled-up



Website

Our website is now available in 7 different languages for our customers

7.1 Mn Visitors | 1.53 L Policies Issued



BAGICARE – CRM

Prive customer Identification & service, Prive Lead Management, CY App Integration for FNOL, Motor OD Claim Registration through CRM

9.36 L Service Requests | 3.3 Mn Leads Generated



Banca Portal

Our Banca Portal created for bank RMs and customers has over 37 products available for issuance.

8.1 L Policies Issued with over | 110 Cr. of Business Booking



WhatsApp + BOING 2.0

Various new features & enhancements were done in BOING and other BOTS

4.58 L+ Unique Users



Caringly Yours App*

Our Customer facing app remains as the most used app in Insurance Industry

4.7- Mn Total Downloads | 9.24 L Active Users



B Care Portal & App

Our flagship portal & App for agents has more than **90 products** available for policy issuance and services

1.62 Mn Policies Issued with over | 694 Cr. of Business Booking



Farmitra App*

The usage of the app launched for Farmer Community has seen a significant uptake

9.35 L+ Downloads



Voice Bot

AI enabled multilingual voice bot developed for Health, Motor, Non-motor & Agri Claim intimation

67.7 K+ Claims Intimated

BAGIC – Risk Management

Asset Quality

- 98% of the debt portfolio in AAA and sovereign assets and 88.4% of Equity in Nifty 50 stocks & 95.7% in BSE100 stocks
- Oversight by Board & Executive Investment Committee and Group level investment forum
- Robust ALM position

Pricing & Underwriting

- Superior underwriting capability leading to consistently low Combined Ratio consistently
- Diversified exposure across business lines & geographies
- Granular loss ratio modelling – geography, distribution, car make/model, vintage, etc.
- Robust investigation, loss management & analytics intervention

Re-Insurance

- Reinsurance ceded only to A- and above & AA rated reinsurers, except mandatory ceding to GIC
- Large reinsurance capacity & optimum retention
- Robust process of monitoring concentration of risk
- Catastrophic events adequately covered

Reserving & Solvency

- Ultimate Loss triangles show prudent reserving at point of accident year with low paid to ultimate for long-tail claim(Motor TP).
- Amongst the highest solvency in the market



BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.

BALIC – Key Strategic Differentiators

STRATEGY

- Continued focus on sustainable and profitable growth by maintaining balanced product mix and investment in retail growth engines
- Business construct is to maximize customer benefits while gaining market share in retail space, maintaining shareholder returns and continued focus on increasing Net New Business Value (NBV)

DIFFERENTIATORS

Efficient Operations

- Embarked on a **customer obsession journey** to deliver seamless, simplified & personalized experience
- Auto pay improvement across all cohorts and channels
- Focusing on faster issuances, claim settlement and driving FTR

Diversified Distribution

- Pan India distribution reach **with presence over 545 branches**
- Balanced channel mix – Agency, Institutional Business including Banca, and BALIC Direct
- Strong presence in group credit protection and online offerings

Strong proprietary channels

- **One of the largest Agency** in terms of IRNB amongst private players
- Robust BALIC Direct channel to invest in up-selling and cross-selling

Innovative products and Sustainable product mix

- Use of **innovation & data analytics** as a strategic differentiator for customers & sales partners
- **Diverse suite of products** across various need segments, with an aspiration to provide customers “Best in Class” features
- Innovative products & features like the ACE (PAR), Magnum Fortune Plus & Future Wealth Gain (ULIP), Assured Wealth Goal & Goal Suraksha (Non-Par), Guaranteed Pension Goal (Annuity), SISO (SIP), Smart Protect Goal & e-Touch (Term) have witnessed strong response from the customers

BALIC – Key Highlights – Q1 FY 2025



All Figures in Rs. Crore

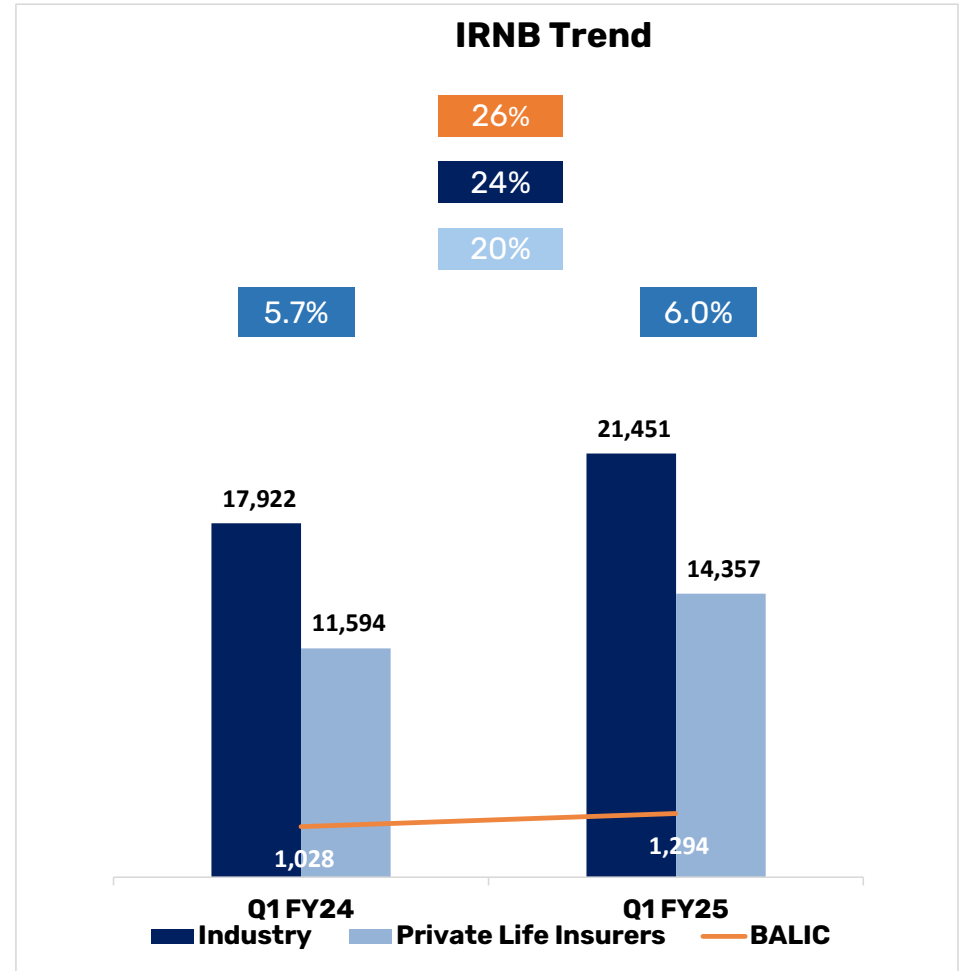
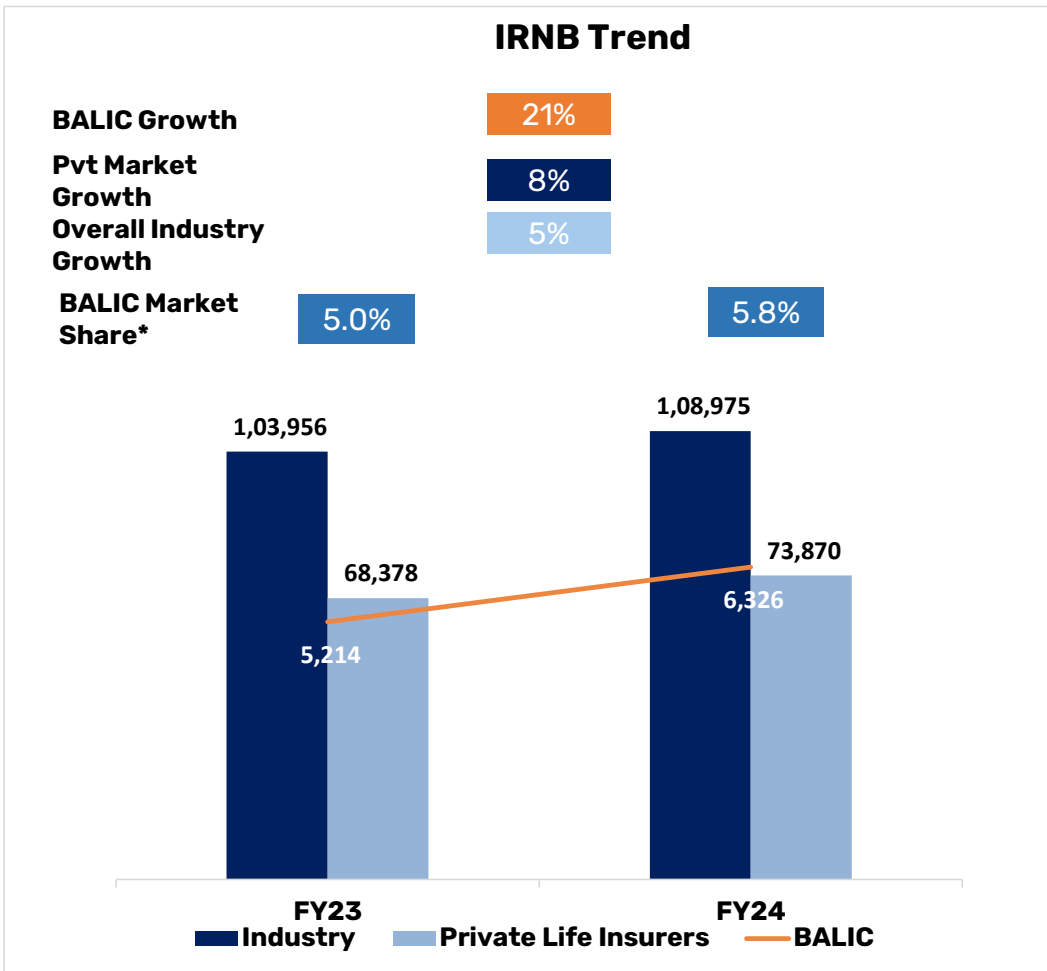
Particulars	For the quarter			FY 2024
	Q1 FY 2025	Q1 FY 2024	Growth	Previous financial year
Individual Rated NB	1,294 ▲	1,028	26%	6,326
Retail Protection NB	72 ▲	56	30%	241
Group Protection NB	750 ▲	650	15%	2,315
Renewal Premium	2,477 ▲	1,899	30%	11,549
Gross Written Premium	5,018 ▲	4,058	24%	23,043
Profit After Tax (PAT)	97 ▼	155	(37%)	563
AUM	1,16,966 ▲	95,317	23%	1,09,829
Net New Business Value (NBV)	104 ▲	94	11%	1,061
Solvency Ratio (Regulatory requirement of 150%)	399% ▼	475%	-	432%

Source : IRDAI Monthly Business Figures

IRNB – Individual Rated New Business, NB – New Business, ULIP – Unit Linked Insurance Plan

BALIC – Growth in Individual Rated New Business

All Figures in Rs. Crore

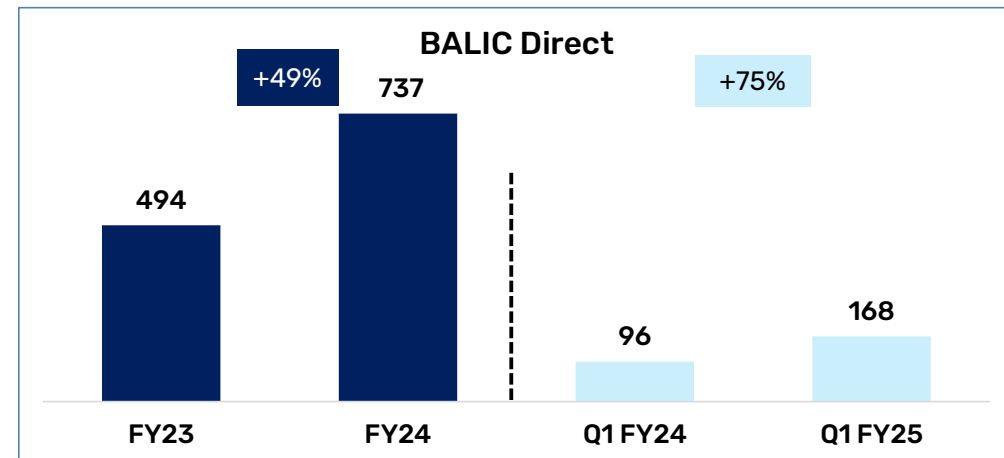
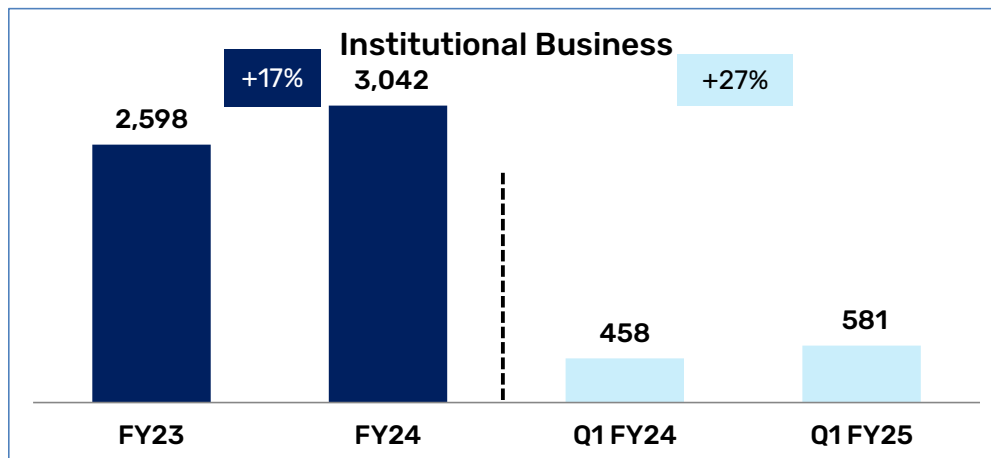
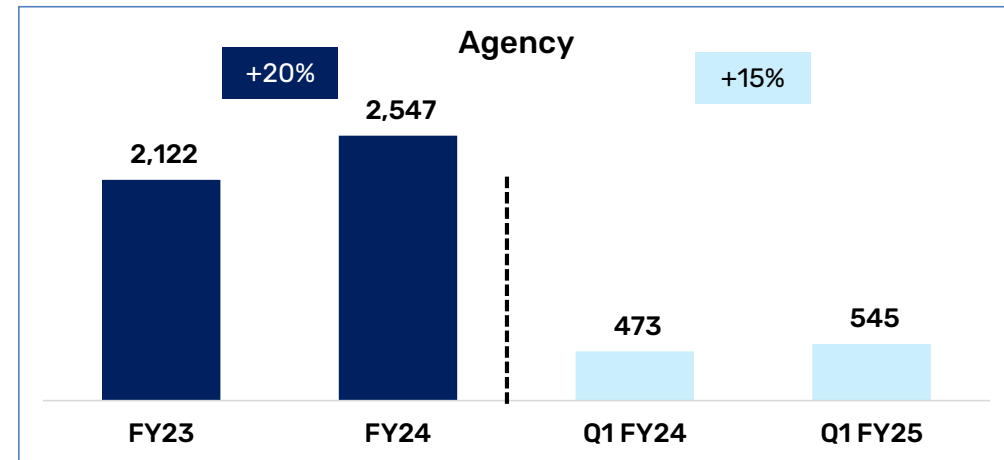
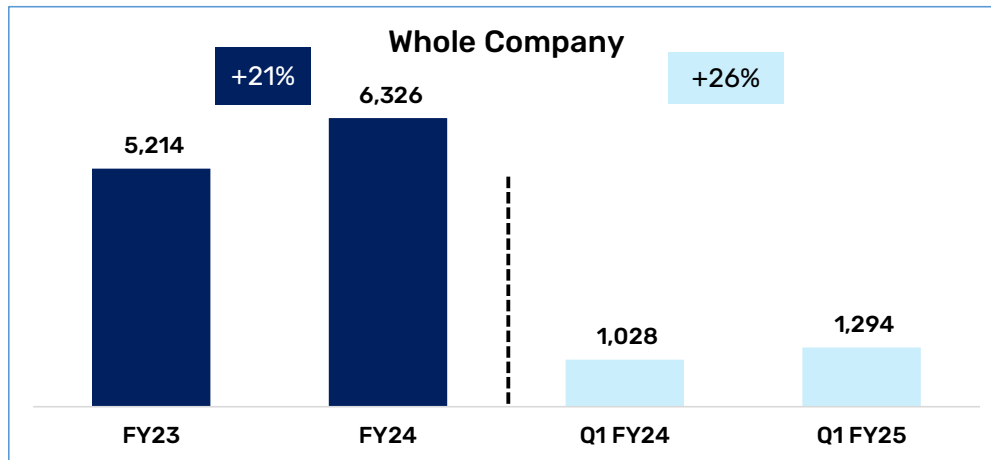


Source : IRDAI, IRNB : Individual Rated New business

* Based on IRNB for the entire industry

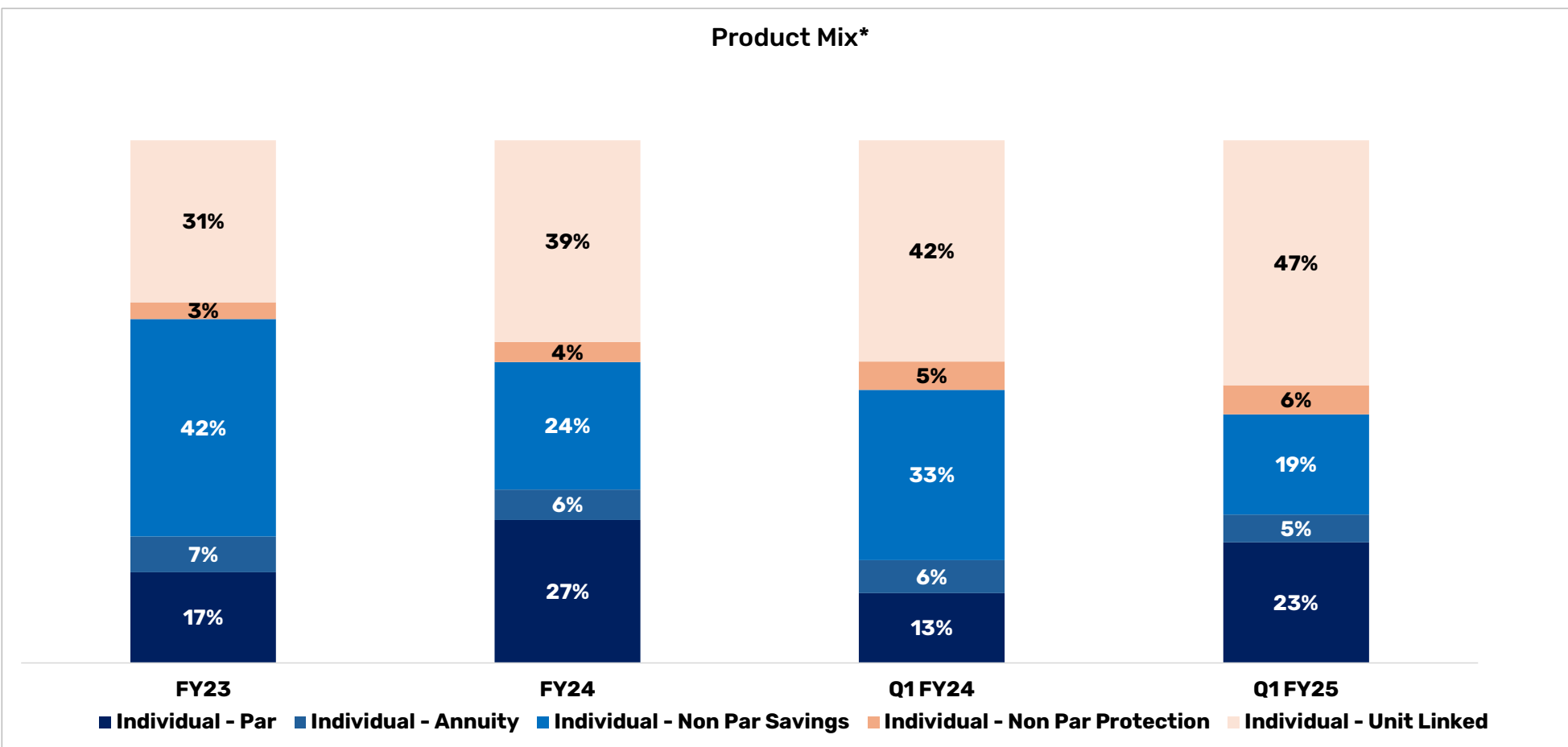
BALIC – Individual Rated New Business by channel

All Figures in Rs. Crore



Y-o-Y Growth Q-o-Q Growth

BALIC - Product mix



*Based on IRNB - Individual Rated New Business - (100% of first year premium & 10% of single premium excluding group products). Note: The components might not add up to total of 100% due to rounding off

BALIC – Diversified Distribution Mix



Institutional Business - Building sustainable business through strong integration with partners

Commercial and Other Banks



Others



Agency

Focus on profitability and driving higher traditional Mix

- One of the largest agency Channels in private Life insurance space
- 1.5 Lakh+ agents
- Continued balanced product mix with traditional individual rated new business including term is at 61% in 12M FY24
- Variabilization of Agency cost through low-cost models

BALIC Direct

Analytics backed, focused verticals for upsell and cross sell initiatives

- Presence in 342 cities, with Dedicated Verticals for various customer segments such as Service to Sales, New to BALIC (NTB) and Defence

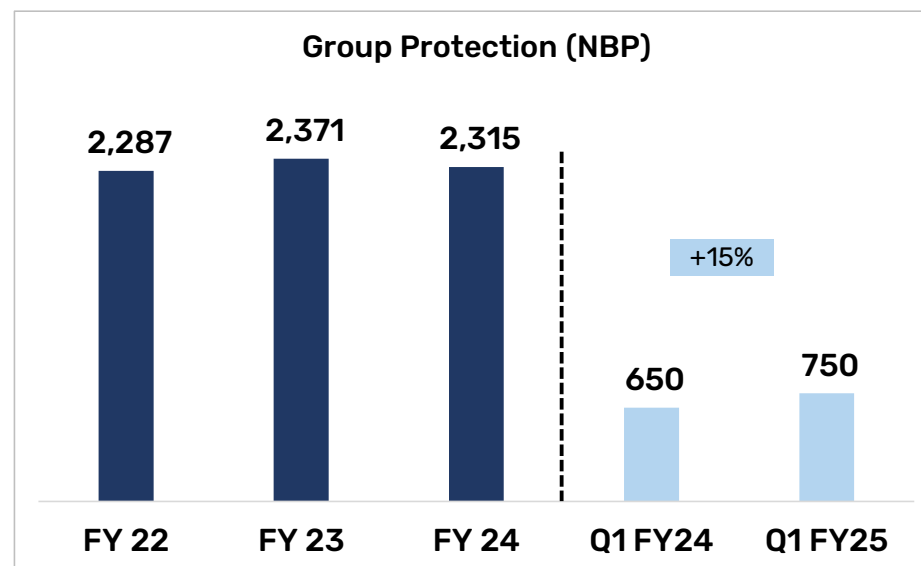
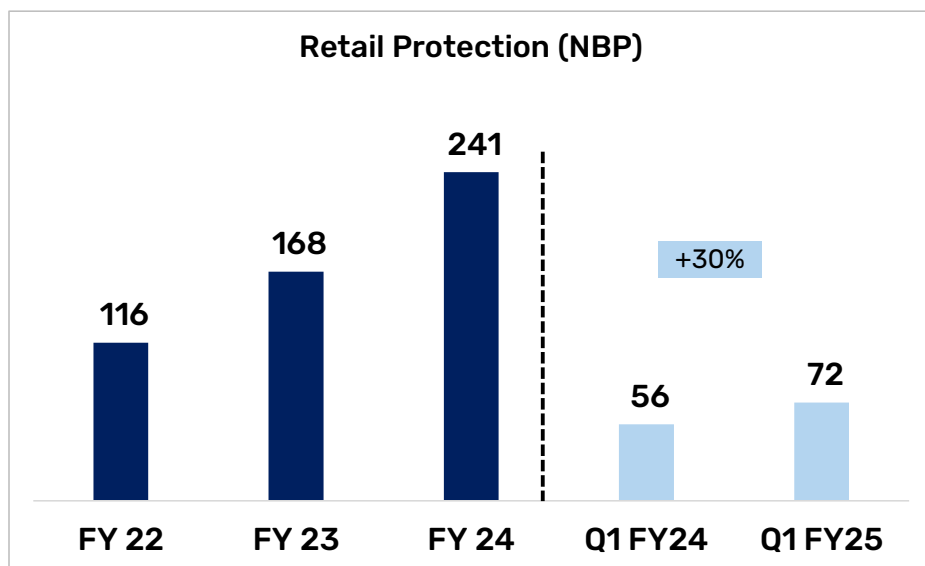
New partners added during Q1 FY25

BALIC – Protection



All Figures in Rs. Crore

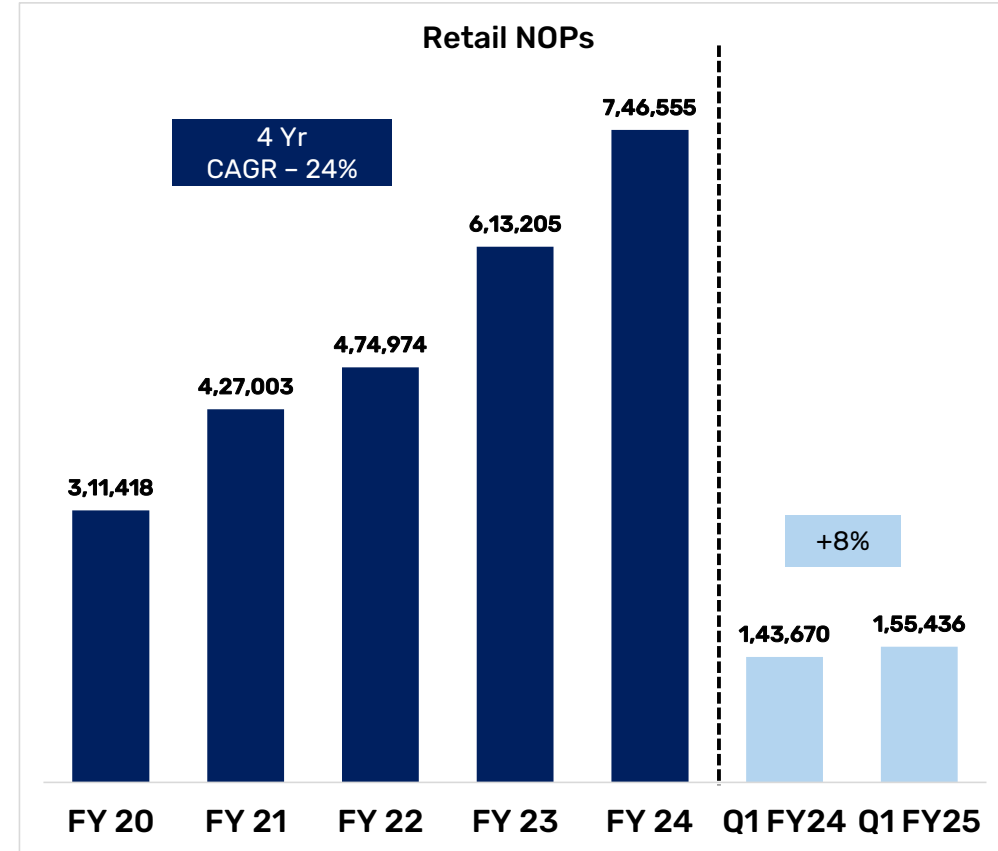
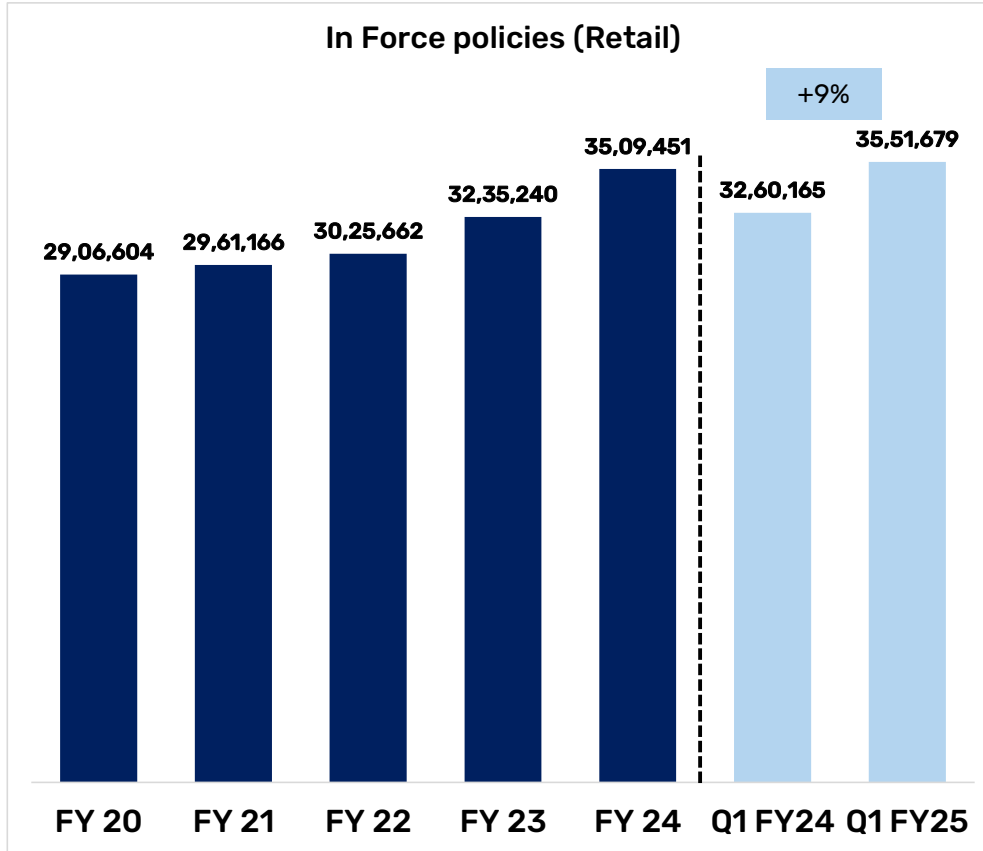
LIFE GOALS. DONE.



- **Retail Protection grew by 30%** to Rs. 72 cr in Q1 FY25 vs Rs. 56 cr in Q1 FY24. For FY24 it stood at Rs 241 cr, growth of 43% compared to Rs 168 cr in FY23
- On IRNB basis, retail protection stood at 4% in FY24 vs. 3% in FY 23 (6% in Q1 FY25 vs 5% in Q1 FY24)
- **5-year CAGR of Group protection business at 10%, while retail protection had a 5-year CAGR of 91%**

IRNB – Individual Rated New Business

BALIC – Number of policies



Retail in-force policies (excl. reduced paid up policies)

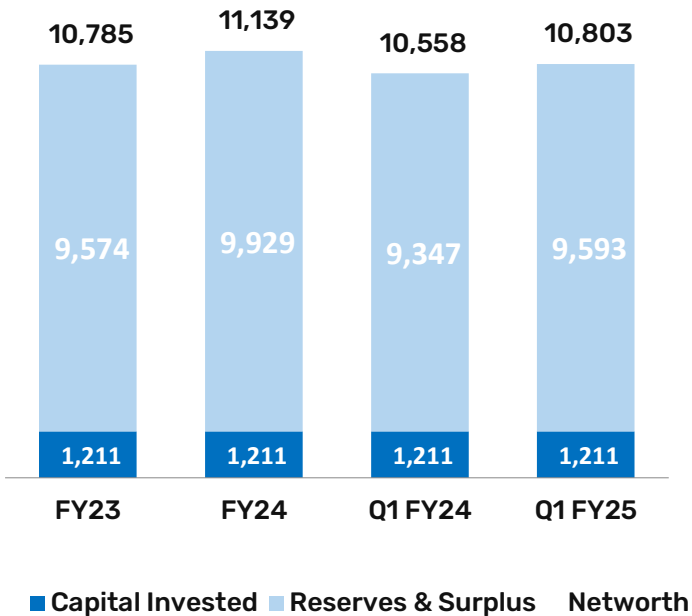
BALIC – Capital and assets under management

All Figures in Rs. Crore

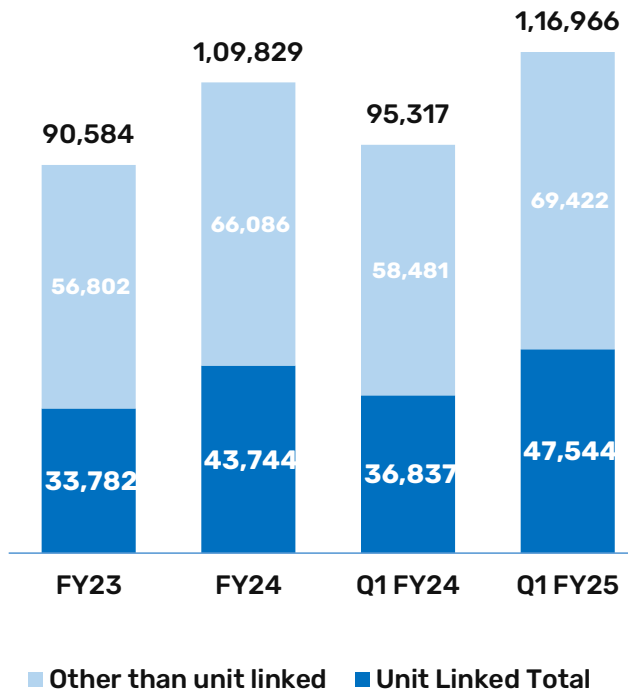
Net worth

No Capital infusion since FY08

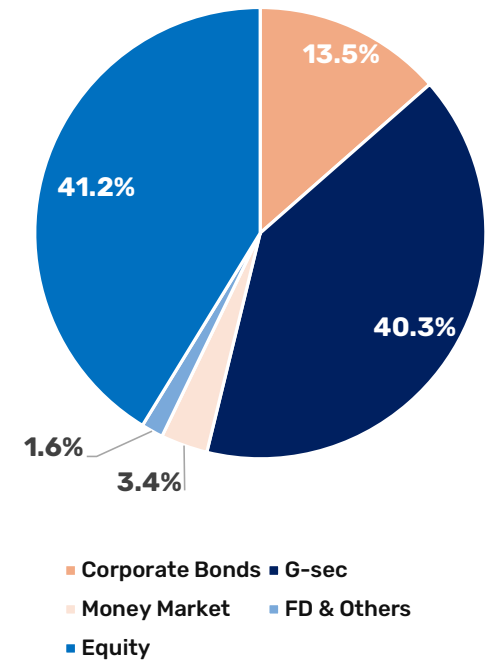
Accumulated profit*
89% of Net Worth as on 30 June 2024



AUM



AUM (Mix)



99% of debt portfolio is in AAA or sovereign securities.

BALIC – Net New Business Value (NBV) Update



All Figures in Rs. Crore

Particulars	Q1 FY 2025	Q1 FY 2024	Change(%)	Rolling 12M FY 2025 ¹	Rolling 12M FY 2024 ²	Change(%)
Annualized Premium (ANP)*	1,502	1,273	18%	7,504	6,172	22%
Net New Business Value (NBV)**	104	94	11%	1,071	909	18%
Net New Business Margin (NBM) on ANP	6.9%	7.4%	(0.5%)	14.3%	14.7%	(0.4%)

- Life insurance business is seasonal with large proportion of business written in Q4 and H2, accordingly rolling 12 months data is indicated for information only. This does not in any way imply a forecast or expectation for FY25.
- NBV grew by 11% in Q1 FY25 over Q1 FY24 due to higher business achievement offset by impact of higher UL mix

1 – Rolling 12M FY25 represents the business written between July 2023 to June 2024

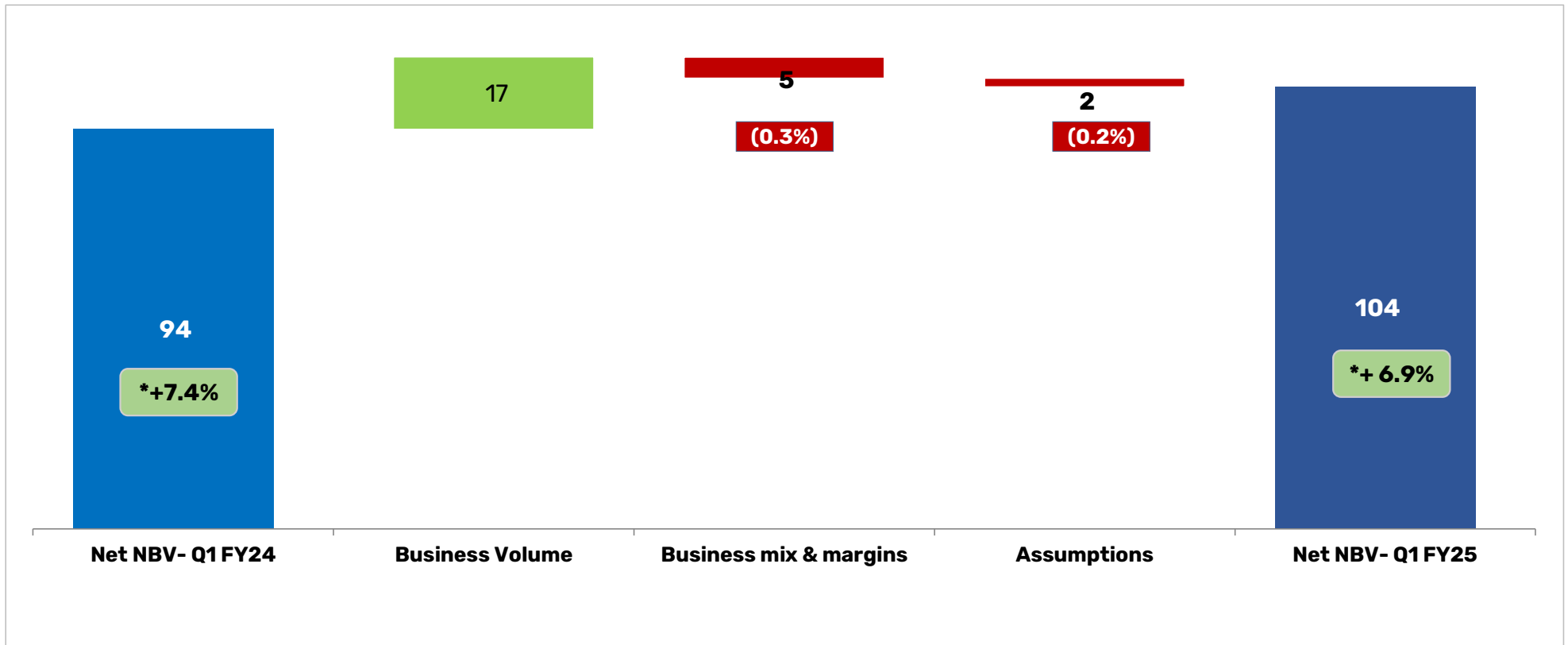
2 – Rolling 12M FY24 represents the business written between July 2022 to June 2023

*ANP refers to annualized new business written during the year and is calculated by assigning a 10% weight to single premium and 100% weight to regular premium. Group Fund business is included in the definition of ANP

**New Business Value represents discounted present value of expected net cash flows from new business written

BALIC - Net New Business Value (NBV) and Net Business Margin (NBM) Walk

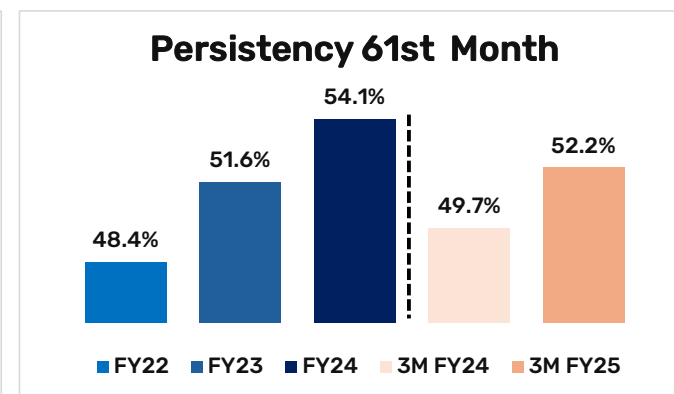
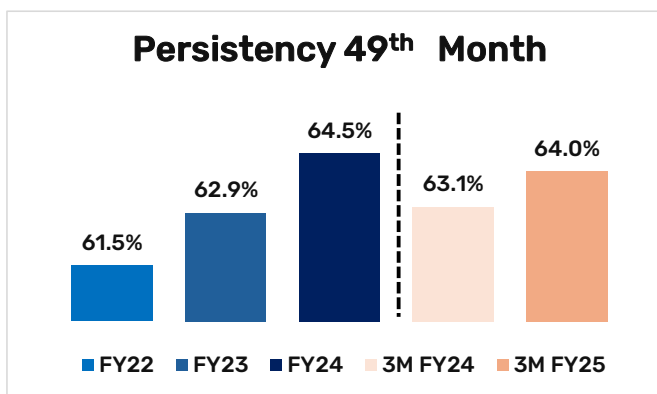
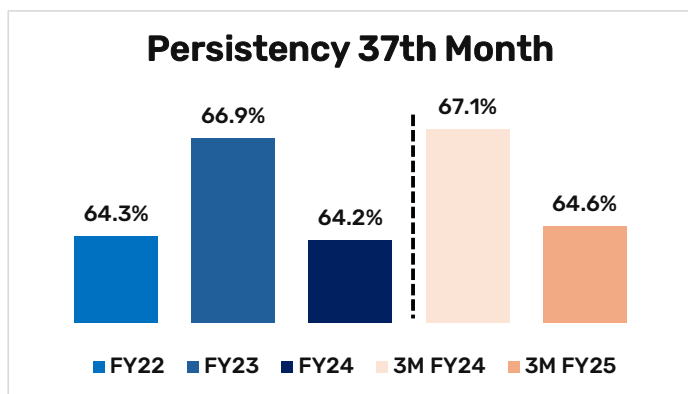
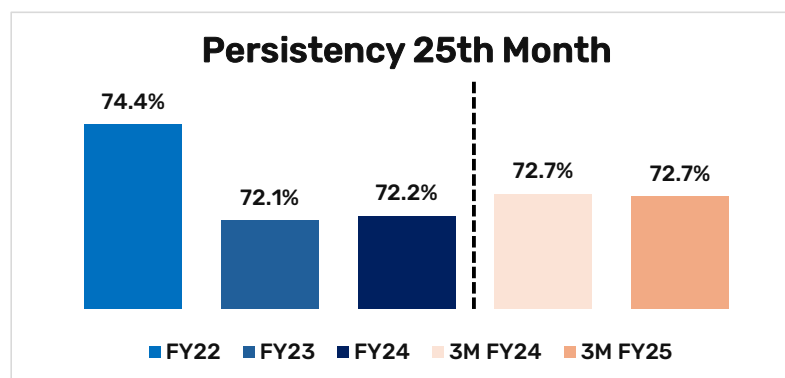
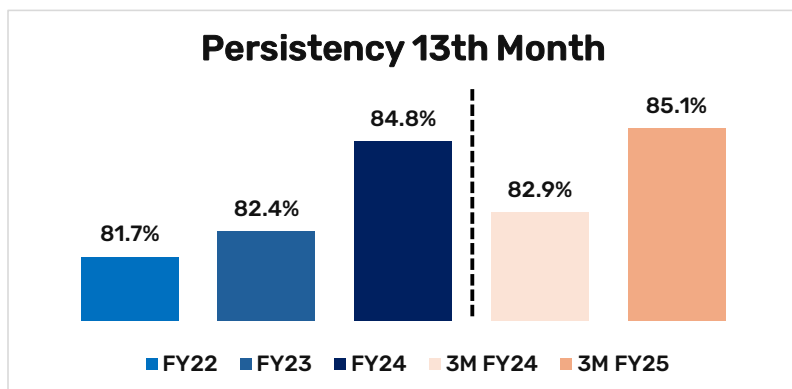
All Figures in Rs. Crore



* NBM %

BALIC – Persistency for the period

For the quarter



*Note : Persistency as per IRDAI framework; Individual business excluding single premium and fully paid-up policies. Persistency ratios for the year ended March have been calculated on April of that year for the policies issued in April to March period of the relevant years..

BALIC - Performance of Key Digital Assets & New Tech Initiatives: Q1 FY 2025

Customer Facing Assets

Customer App

2.45 lakh transactions completed with 42% increase in unique users over Q1 FY'24



WhatsApp Customer BOT

6 Lakh Monthly Active Users with 40% increase over Q1 FY' 24



Customer Portal

6% increase in total logins over Q1 FY'24, reaching ~7.4 lakh total logins



iServ

15% increase in calls answered over Q1 FY'24 with ~₹2 Crore renewal collection



Distributor Facing Assets

Customer Data Platform (CDP)

Annualized premium generated - Rs.8.33Cr across all business channels



EEze

~26K active employees, with 93.5% adoption



Customer 360

90% adoption with ~4.3k monthly active users & ~4 lakh sessions



WhatsApp for SMs

66% increase in total sessions over Q1 FY'24, reaching ~7k users



BALIC – Risk Management

Product Pricing

- Prudent assumptions while product pricing
- Stress and scenario testing performed at pricing stage
- Regular review of pricing based on prevailing interest rates

Ongoing Risk Management

- Prudent interest rate assumptions to ensure adequacy of statutory reserves
- Periodic product condition monitoring, periodic sensitivity & stress testing
- Regular monitoring of business mix
- Mortality risk is managed by diligent in-house underwriting, analytics driven risk scoring and appropriate reinsurance arrangements

Asset Liability Management (ALM)

- Interest rate risk on the Individual Non-Participating Savings, Protection and Annuity portfolio managed through partly paid bonds, and Forward Rate Agreements
- ALM focused on cashflow matching
- Underlying bonds on Forward Rate Agreements are chosen based on liability profile.
- For annuities, there is continuous monitoring of business mix in different variants, age bands and deferment period



BAJAJ FINSERV HEALTH LTD.

Bajaj Finserv Health – Key Strategic Differentiators



STRATEGY

- Health Tech venture seeking to Integrate the fragmented healthcare delivery ecosystem with technology and financial services on a digital platform to bring digital quality healthcare closer by connecting providers to consumers through products, networks & Technology
- Continuum of care through management of their healthcare needs 360° covering wellness, outpatient (OPD) and inpatient (IPD) services.

DIFFERENTIATORS

Digital Experience

- Comprehensive digital journey for Cashless healthcare transactions
- Provider access and booking for OPD, IPD & Wellness services

Customised Product Management

- Differentiated product plans for retail and corporate customers
- Integrated OPD+ IPD product offering

Deep domain knowledge

- Annual servicing of over 4.5 MM OPD transactions & over 130 mn lives in IPD
- Over 660 Doctors for claim adjudication

Deep investment in technology and analytics

- App first approach with Microservice scalable architecture
- Artificial Intelligence (AI) led Abuse management services

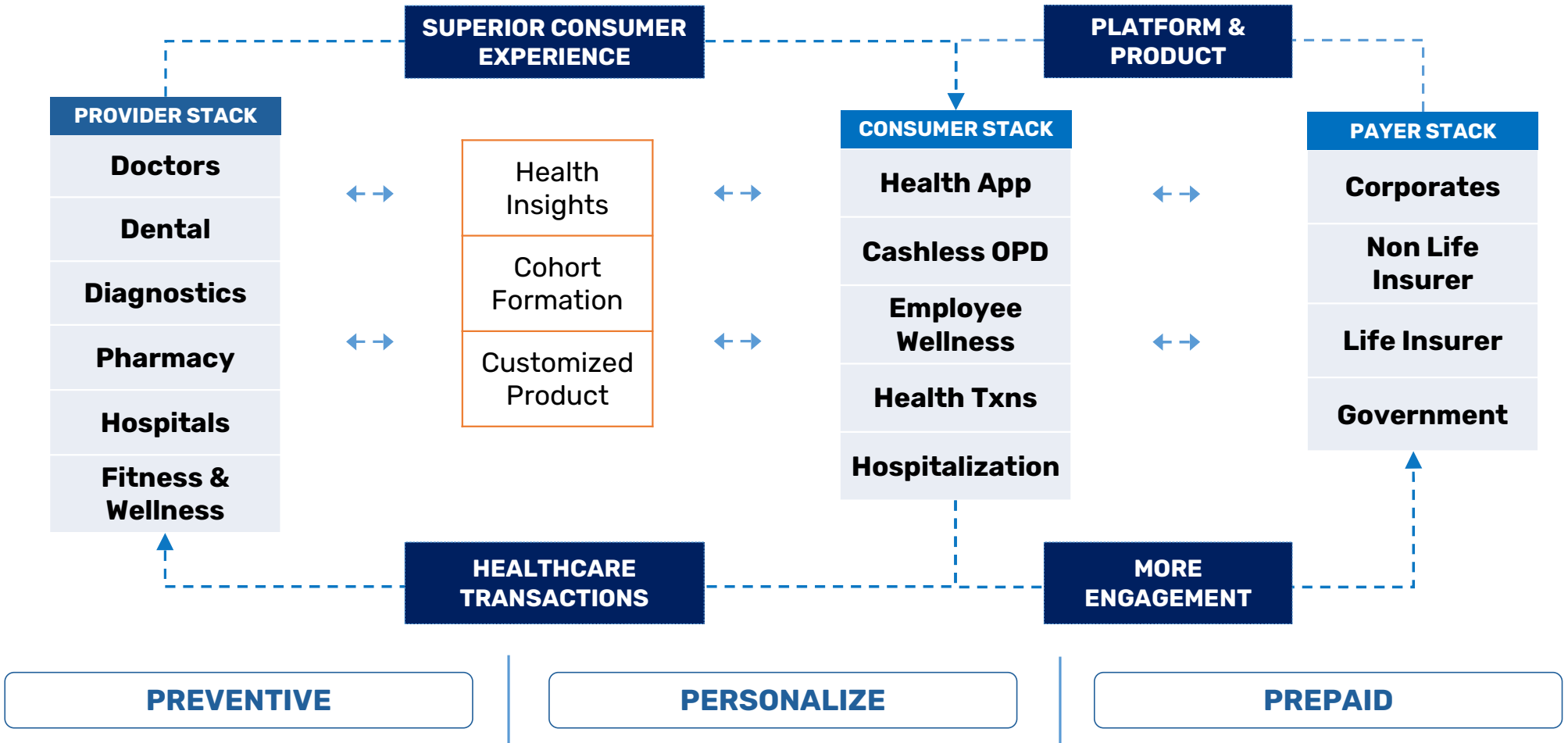
Extensive Provider Network for digital cashless healthcare

- 100,000+ Doctors on platform, including 5600+ Hospital doctors; 5500+ lab touch points
- 16,000+ Hospitals, including 2100+ Hospitals for Cashless OPD

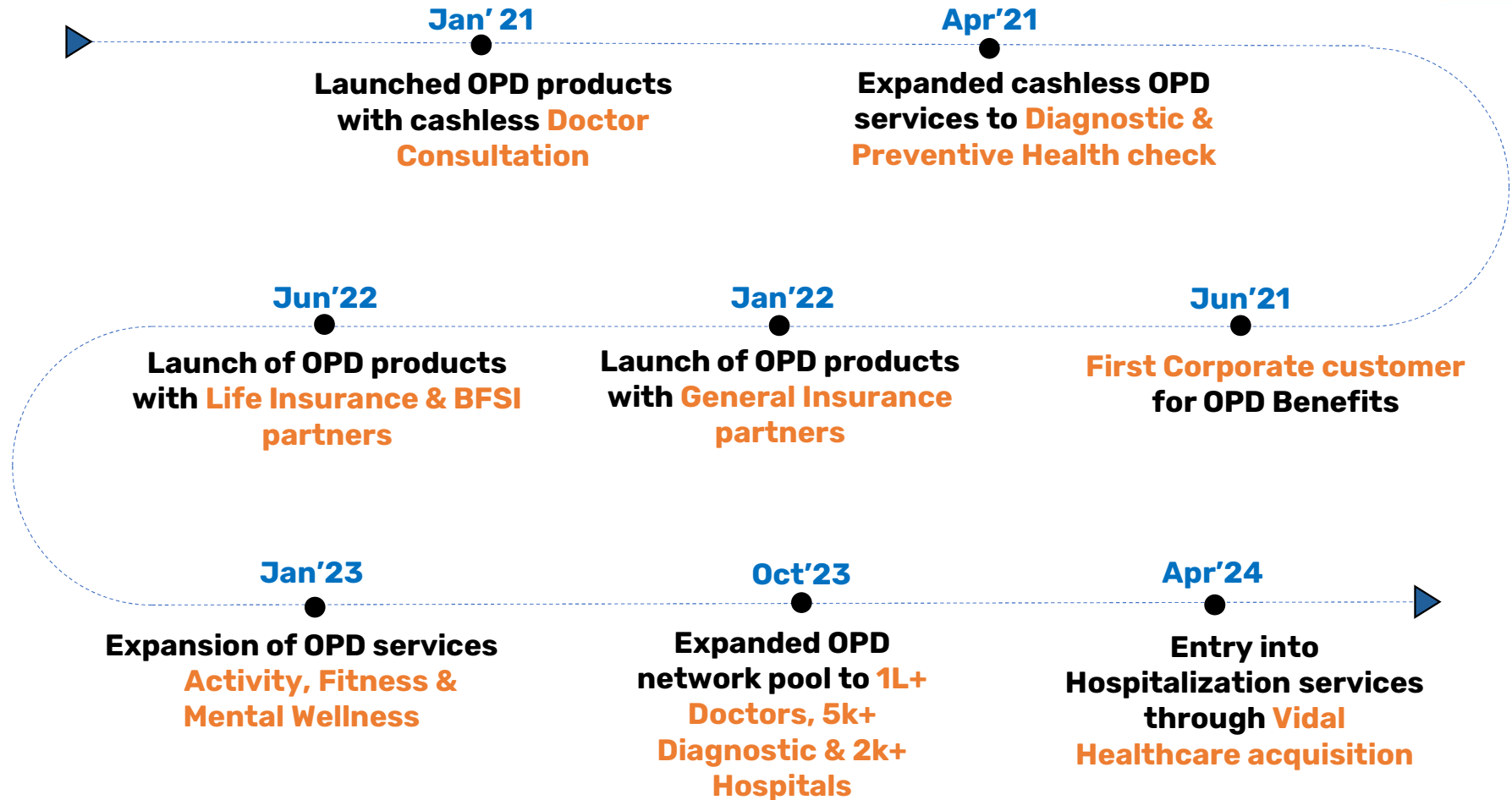
Leading Healthcare transformation

- Integration with ABDM & NHCX
- Wellness services for preventive healthcare

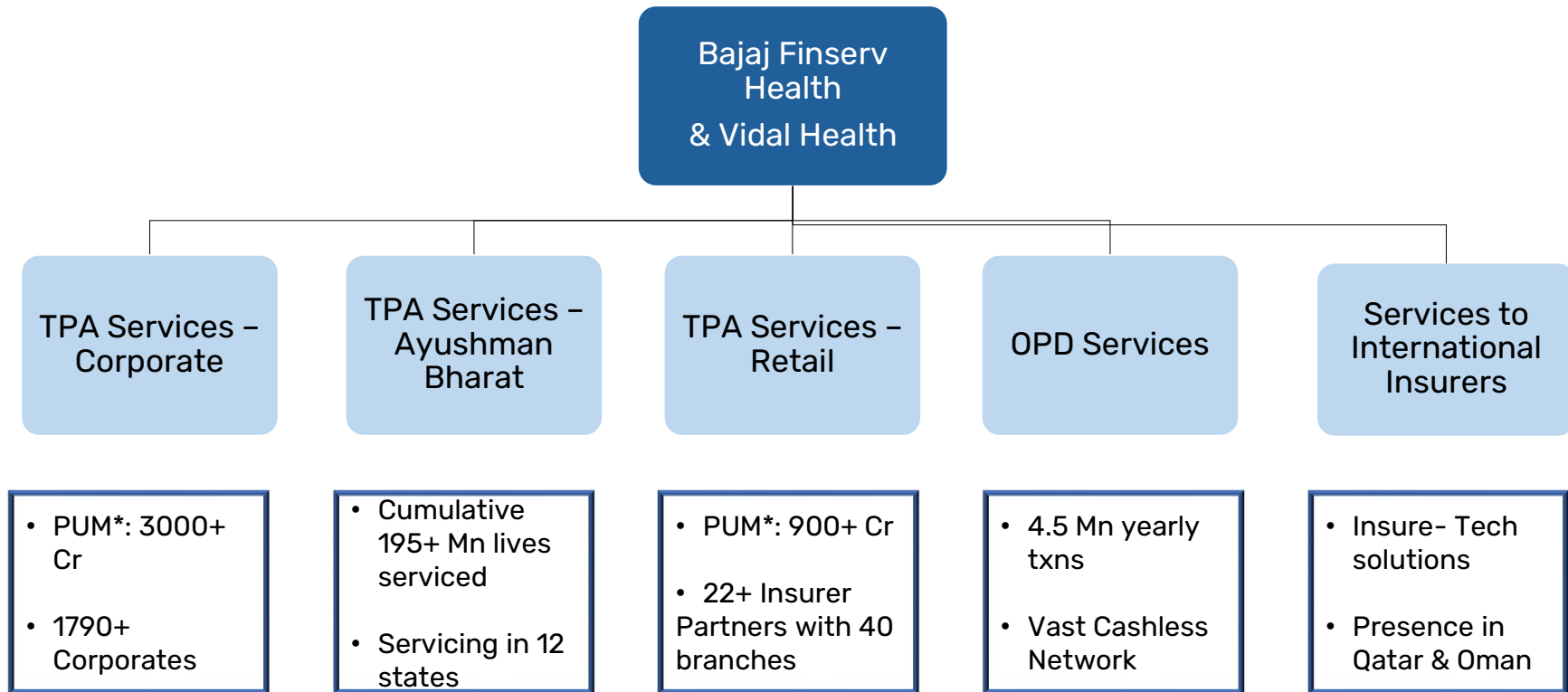
Business Model



Journey till date



Bajaj Finserv Health + Vidal



Uniquely positioned to service Healthcare partners through deep domain knowledge of 660+ medical professionals and digital first solutions through 400+ Technology & Product resources

* Figures for FY 24

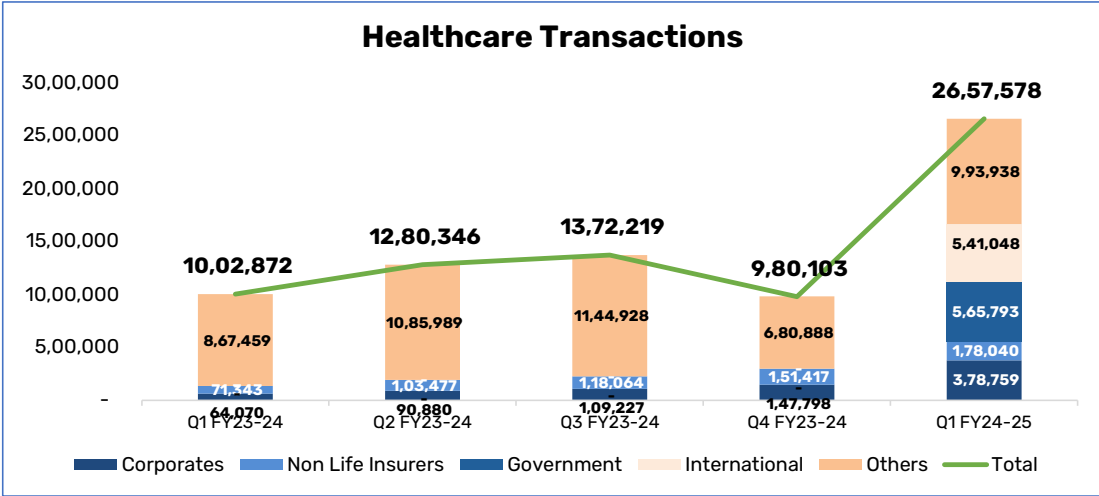
Payers Stack Metrics



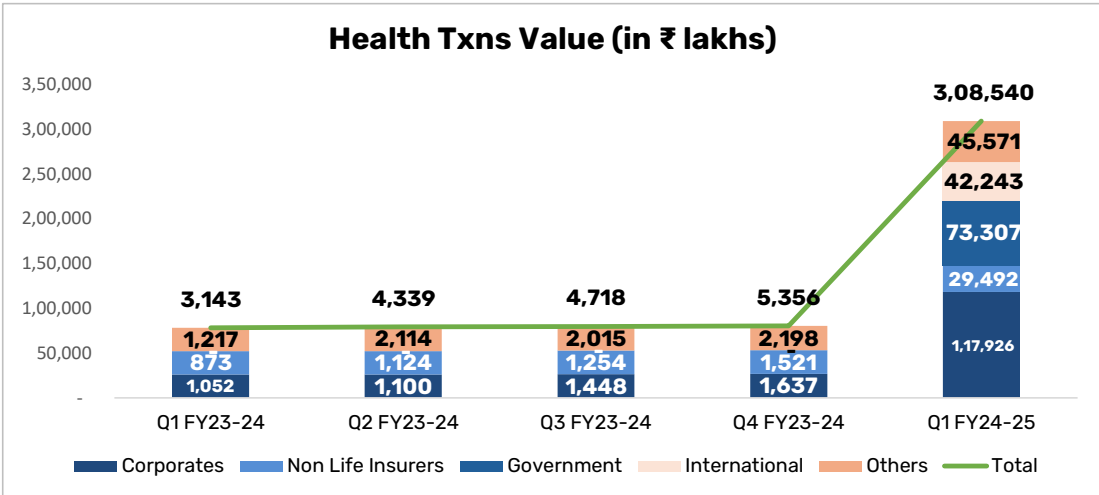
Payers	Propositions	Product Construct	No. of Active Partners
Corporates	360° Benefits To Employees	<ul style="list-style-type: none"> TPA services for employer-employee health benefits Structured OPD benefits Health camps for preventive health check drives 	1,790
Non Life Insurers (General/ Health)	Continuum of Care	<ul style="list-style-type: none"> TPA services to Insurer customers Riders or embedded benefits with base health insurance product 	24
Life Insurers	Survival Benefits	<ul style="list-style-type: none"> Service provider for OPD & Wellness benefits Pre-Insurance Medical services 	3
Other BFSI Partners	Healthcare Management	<ul style="list-style-type: none"> Access to best-in-class OPD/ consumer wellness provider network NDHM compliant health vault Personalized healthcare services 	11
Ayushman Bharat	Claim Services	<ul style="list-style-type: none"> Claim processing and adjudication of State or Central government schemes 	10

Consumer Stack Metrics

Healthcare Transactions



Health Txns Value (in ₹ lakhs)

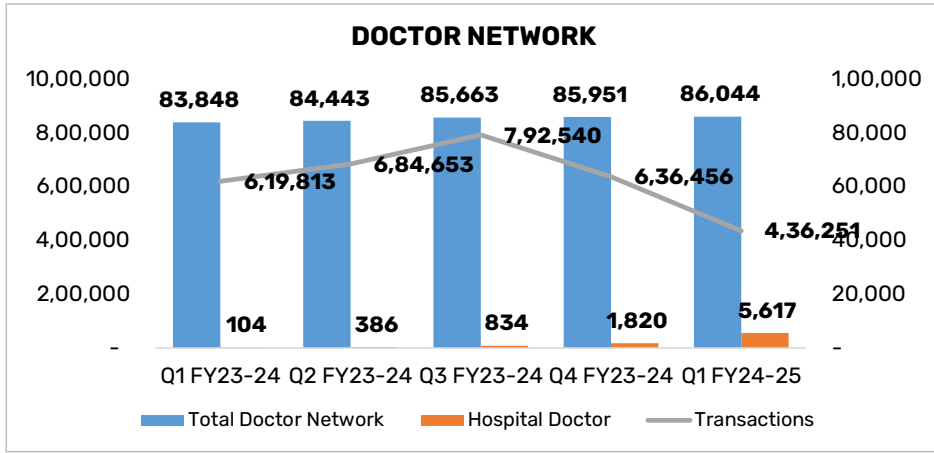


Key Developments

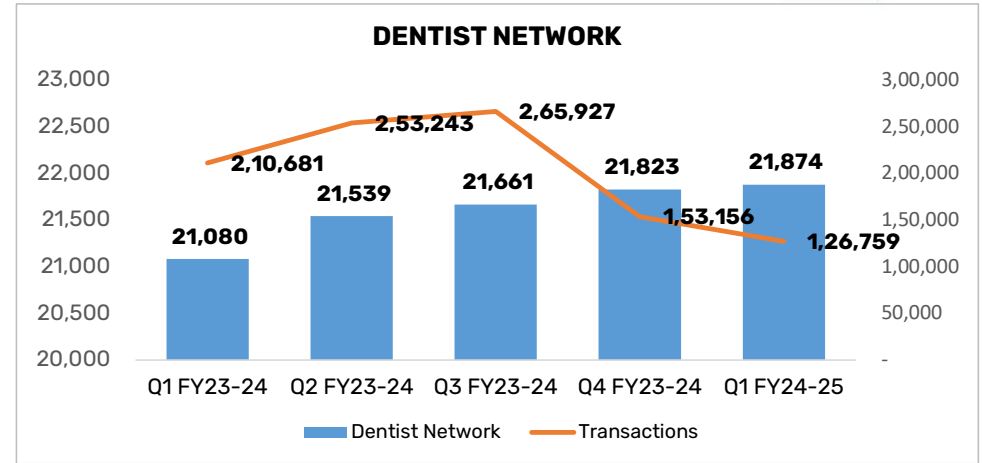
- Go live with a major Indian Life Insurer partner for powering OPD and Wellness benefits
- Contract closed with a Middle East non-life Insurer partner to provide end to end Insurance management
- Addition of 62 corporate clients, chiefly from BFSI, Core Engineering, Life Sciences, Logistics industries
- Total value of Cashless claims serviced for Corporate customers at 65%
- Launch of Diabetes management plans to Providers and Corporates, with comprehensive stack

Figures for Q1 FY25 are post the acquisition of Vidal healthcare.

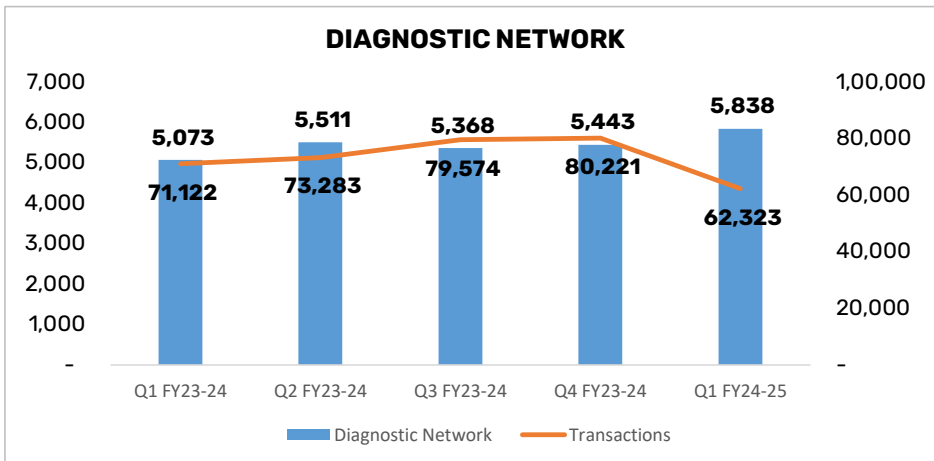
Network Stack Metrics



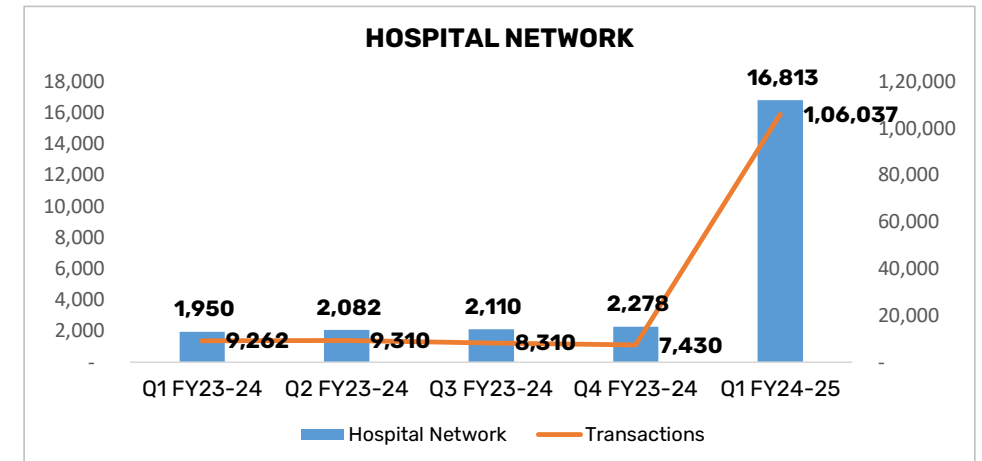
*Network of independent practicing doctors and doctors associated with hospitals



*Network of Dentists on-boarded and Dental transactions



*Network of Diagnostic touchpoints and total diagnostic transactions

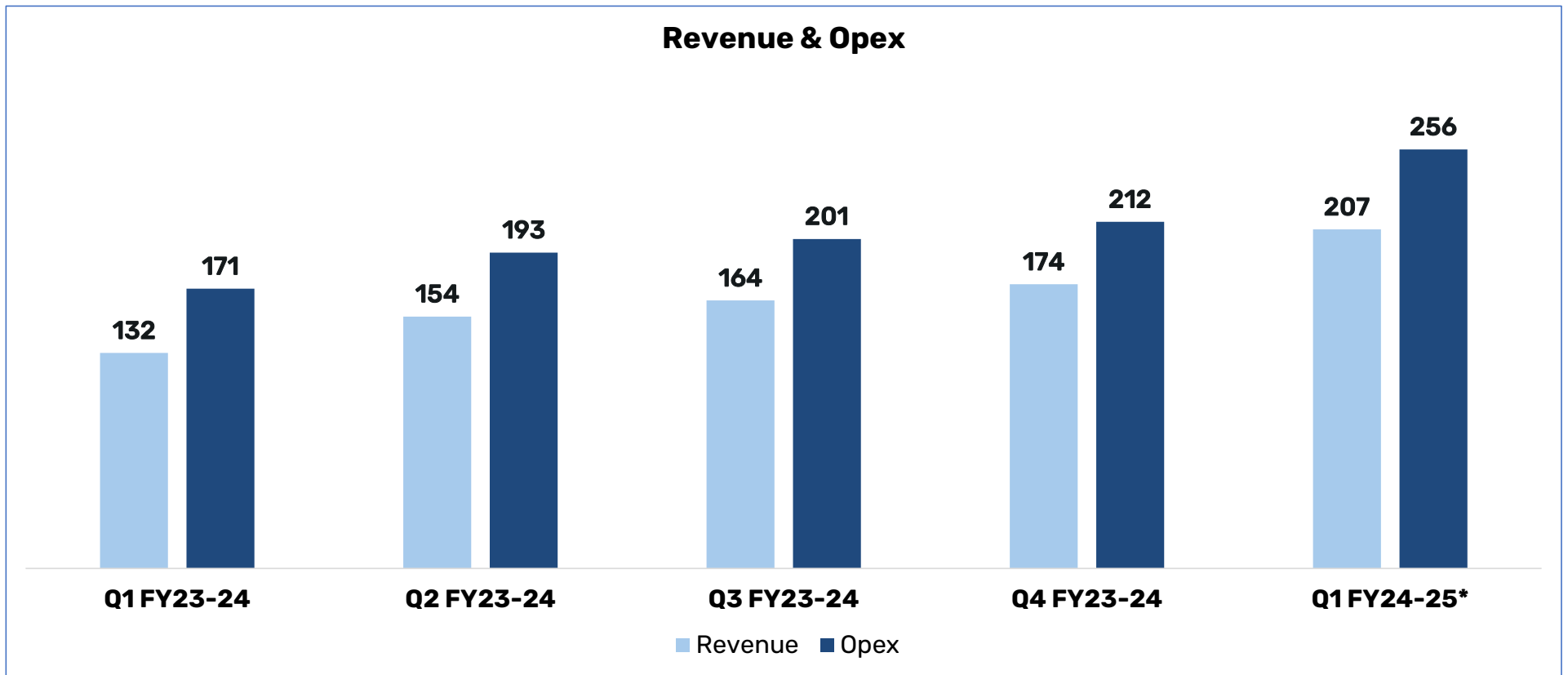


*Network of Hospitals on-boarded and total transactions

Figures for Q1 FY25 are post the acquisition of Vidal healthcare.

All Figures in Rs. Crore

Revenue & Opex



* Consolidated Financials for Bajaj Finserv Health and Vidal Healthcare



Bajaj Finserv Direct Ltd.

Bajaj Markets &
Bajaj Technology Services

Bajaj Markets – BFSI Marketplace



STRATEGY

Bajaj Markets is a wide-choice (open architecture) diversified marketplace for Financial Services which attracts large number of new-to-Finserv consumers, creates awareness & discovery of the Finserv brand and cross-sells products by leveraging Technology & Analytics

DIFFERENTIATORS

Diversified Marketplace Business Model

Open Architecture platform offers Financial products' variants across Loans, Cards, Insurance, Investments & Payments in partnership with leading industry players

Choice, Cost & Convenience

Wide choice from offerings of ~82 manufacturers
Compare, select & buy' from ~123 financial products
Convenience of **end-to-end digital journey** and **frictionless** fulfilment

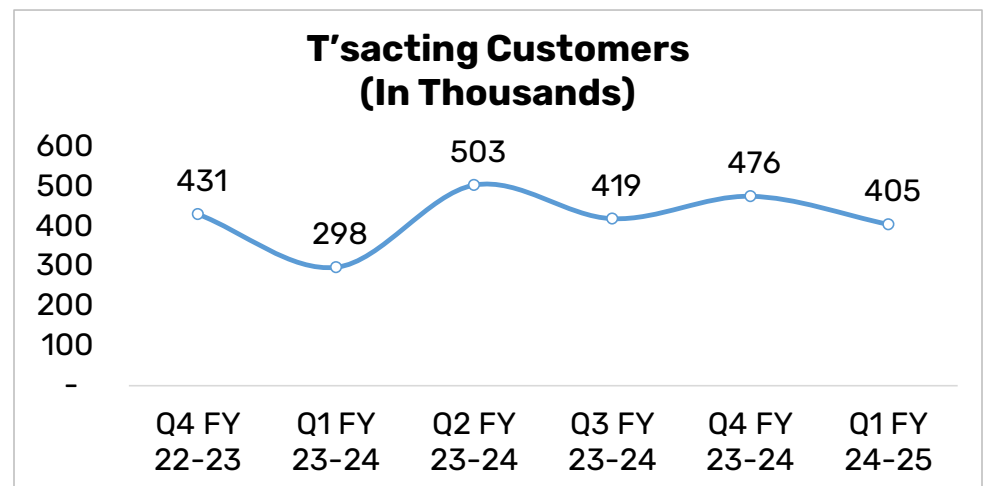
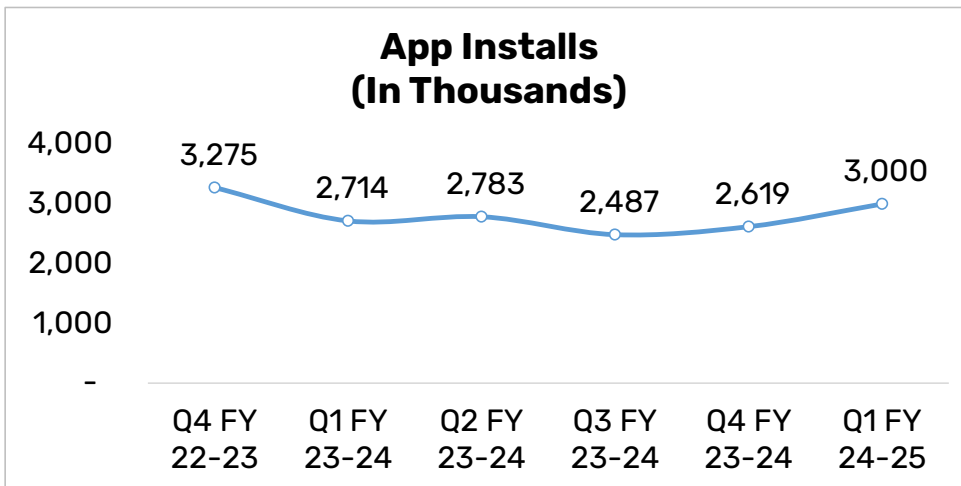
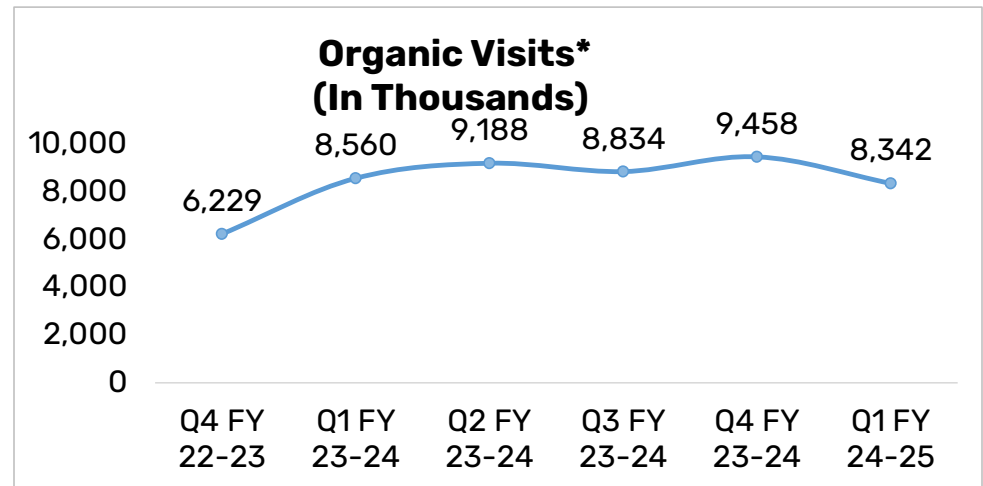
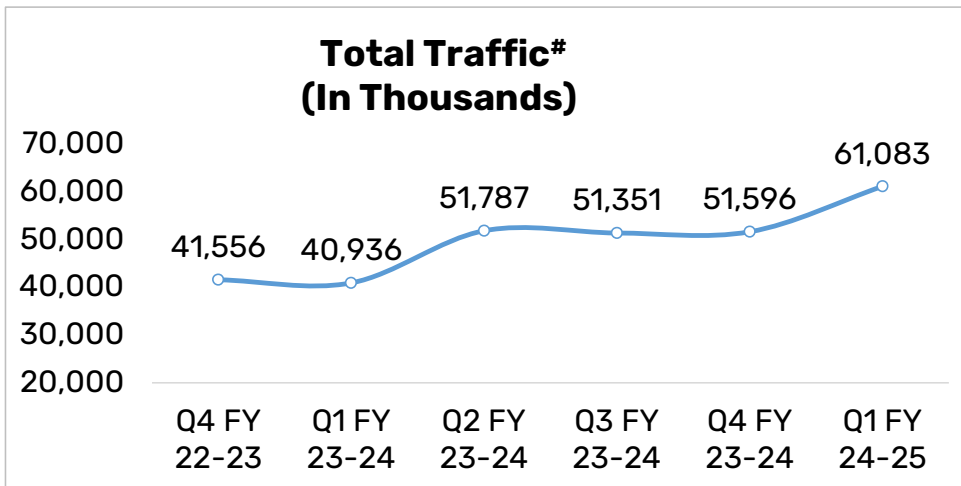
Digital Technology

Cloud based **digital native** architecture leveraging API ecosystem, Big Data, modern web and app technologies

Advanced Analytics

Leveraging **large customer franchise** and its digital footprint through advanced analytics to give personalized recommendations and **increase cross-sell**

Bajaj Markets - Digital Properties' Performance



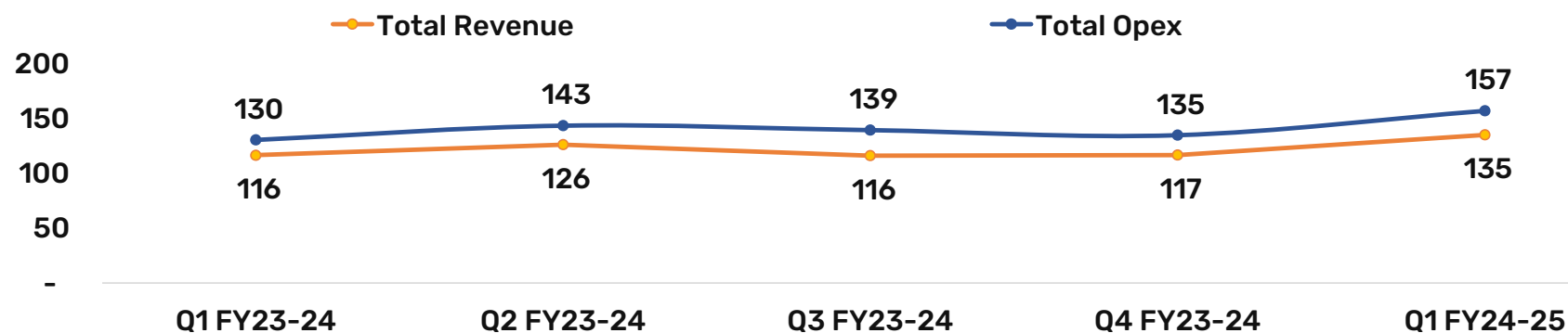
* Visits through Search Engine. # Visits through Organic, Paid, Direct, App, Referral and Social mode.

Bajaj Finserv Direct Ltd. – Financial Snapshot



All Figures in Rs. Crore

	Q1 FY 2025	Q1 FY 2024	FY 2024	FY 2023
Total Income	135	116	475	391
PAT	(22)	(14)	(73)	(52)
Capital infused (as on 30 June 2024)	807			
Net Worth (as on 30 June 2024)	506			



Bajaj Markets

- For Q1 FY25, BFSF has attracted around 7.2 MM consumers on digital platform, of which 0.17 MM became customers.
- BFSF Lending (Unsecured + Secured, both BFL and Partnerships) disbursement for the quarter stood at Rs. 1,789 Crs against Rs. 1,636 Crs in previous quarter.
- BFSF sourced 42,294 cards in this quarter, against 20,673 cards in previous quarter.

Bajaj Technology Services

- Officially advanced from the BASE consulting partnership level to the RIDGE partnership level with Salesforce.
- Bajaj AMC- Our first Salesforce project has gone live in Apr'24.
- BFL- New engagement started for 40 FTE in BFL outside the 3 marketplaces.
- BALIC - Won a new 70+ FTE staff augmentation project.

Digital Technology Services business



STRATEGY

Be a **leading digital technology services provider** from India in the **financial services sector** through deep domain expertise and execution capabilities. Build **scale** & focus on **profitability**.

- Portfolio of 6 technology Services to address business needs of BFSI industry basis strong domain & technology expertise we possess namely Adobe, SalesForce, Cloud, Gen AI, Data Analytics and Digital agency.
- We offer end-to-end services including design, development, implementation & support for Digital technology solution needs of customers.

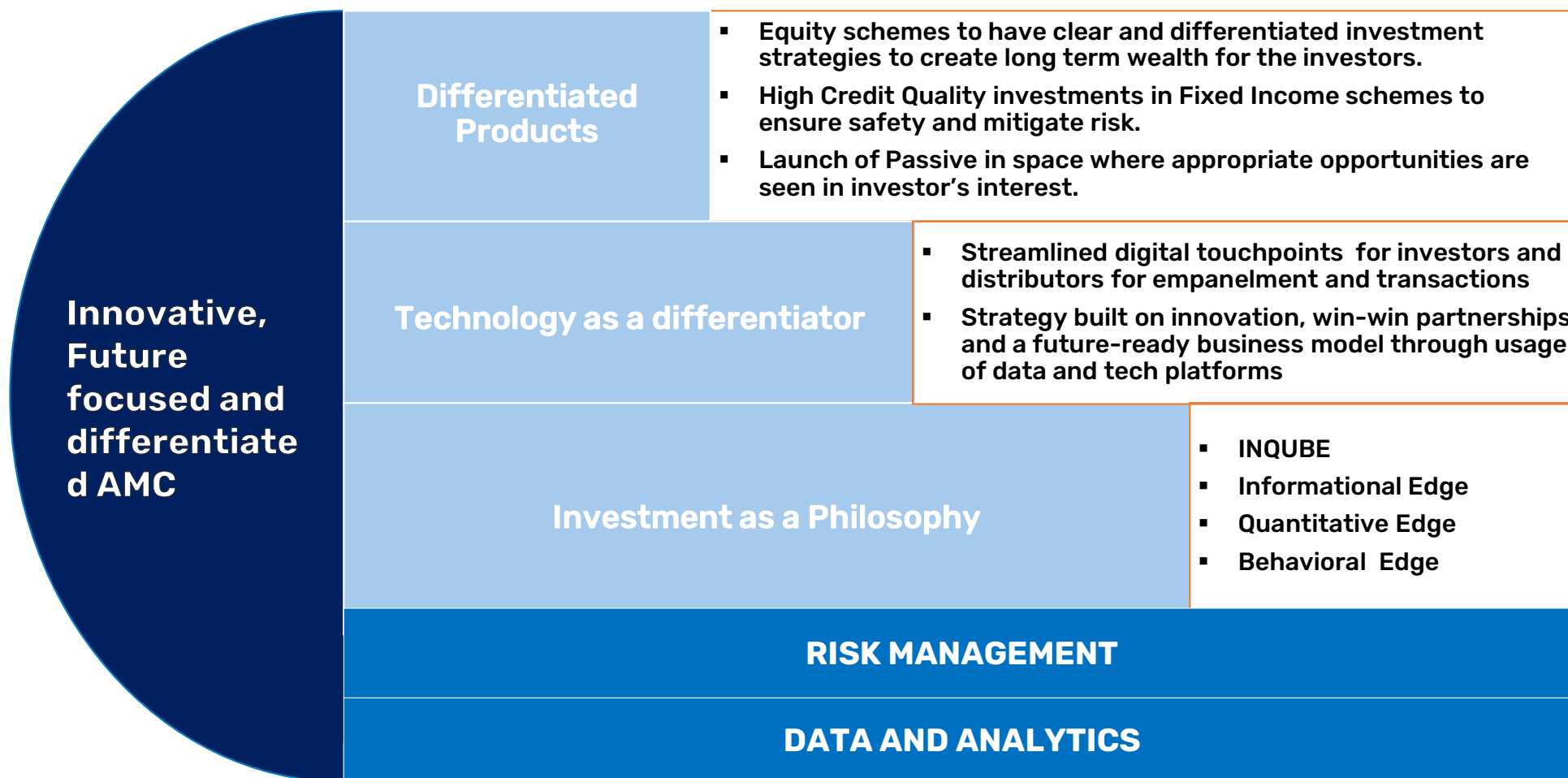
KEY CLIENTS





Bajaj Finserv Asset Management Company Ltd.

Key Strategic Pillars for Bajaj AMC



Key Highlights – Bajaj Finserv AMC

All Figures in Rs. Crore



Bajaj AMC	Q1 FY 2025	Q1 FY 2024	FY 2024	FY 2023
Total Income	7.14	1.16	14.04	3.36
PAT	(51)	(30)	(166)	(39)
Capital infused (as at 30 June 2024) (Infused during the quarter)			300 (50)	
Net Worth (as at 30 June 2024)			79.59	

List of Mutual Funds launched by AMC

Name of the Fund	Category	AUM (Change as compared to Previous Qtr)
Equity Funds (Flexi cap, Large and Mid cap, Balanced Advantage, Multi Asset Allocation [^])	Equity	6,332
Non Equity (Arbitrage, Liquid, Overnight, Money Market, Banking PSU Debt)	Non – Equity	5401
Passives (Nifty 50, Nifty Bank, Nifty 1D Rate Liquid [^])	Debt	320

[^]Funds launched during last quarter (Q1FY25).
*from October 2021 to March 2022



BAJAJ FINANCE LTD.

BFL – Key Strategic Differentiators

STRATEGY

- Diversified financial services strategy seeking to optimize risk and profit, to deliver a sustainable business model and deliver a sustainable ROA of 4.6%-4.8% and ROE of 21%-23% in the long term
- Focused on continuous innovation to transform customer experience to create growth opportunities

DIFFERENTIATORS

Focus on mass affluent and above clients

Overall customer franchise of 8.81 Cr. and Cross sell client base of 5.51 Cr

Strong focus on cross selling to existing customers

Centre of Excellence for each business vertical to bring efficiencies across businesses and improve cross sell opportunity.

Highly agile & highly innovative

Continuous improvement in features of products & timely transitions to maintain competitive edge

Deep investment in technology and analytics

Focused on continuous innovation to transform customer experience and create growth opportunities through their Omnipresence Strategy, 3-in-1 app and their web platform

Diversified asset mix supported by strong ALM and broad-based sources of borrowings

Consolidated lending AUM mix for Urban: Rural: SME: Commercial: Mortgages stood at 33% : 9% : 14% : 13% : 31% as of 30th June 2024
Consolidated borrowing mix for Money Markets: Banks: Deposits: ECB stood at 48% : 30% : 20% : 2%

BFL – Key Consolidated Financial Highlights



All Figures in Rs. Crore

Particulars	For the quarter			FY 2024
	Q1 FY 2025	Q1 FY 2024	Growth	Previous financial year
Book Size	3,49,679 ▲	2,65,296	32%	3,26,293
Aum	3,54,192 ▲	2,70,097	31%	3,30,615
Customer Franchise	8.81 ▲	7.30	21%	8.36
Cross Sell Franchise	5.51 ▲	4.43	24%	5.08
Deposit Book	62,774 ▲	49,944	26%	60,151
New Loans booked	1.10 ▲	0.99	10%	3.62
New Customers addition	0.45 ▲	0.38	18%	1.45
Net total Income	10,418 ▲	8,397	24%	36,258
Profit before tax	5,265 ▲	4,551	16%	19,310
Profit after tax	3,912 ▼	3,437	14%	14,451
Annualized Return on assets	4.63% ▼	5.42%	(0.79%) abs	5.1%
Annualized Return on Equity	19.86% ▼	24.47%	(4.61%) abs	22.1%
Opex as a % of Net Interest Income	33.3% ▲	34.0%	(0.7%) abs	34.0%
GNPA	0.86% ▲	0.87%	(0.01%) abs	0.85%
NNPA	0.38% ▲	0.31%	0.07% abs	0.37%

BFL – Key Highlights



All Figures in Rs. Crore

- **Net interest income grew by 25% to ₹ 8,365 Cr.** NIM compression in Q1 FY25 over Q4 FY24 was 23 bps. 13 bps movement was due to cost of funds and 10 bps movement was due to AUM composition
- As of 30 June 2024, deposits book **Contribution to consolidated borrowing was 20%**

- Net Loan losses & provisions for **Q1 FY25 were Rs. 1,685 Cr** vs Rs. 995 Cr in Q1 FY24. The Company released ₹ 105 crore from the overlay in Q1.
- Loan losses and provisions in Q1 were elevated primarily on account of muted collection efficiencies. Stage 2 assets in Q1 went up by ₹ 864 crore over Q4. The Company is augmenting its debt management infrastructure as a mitigation measure. The Company remains watchful across portfolios and is also proactively pruning segments.
- Annualized loan loss to average AUF was 1.99% in Q1 FY25

Bajaj Financial Securities Limited – Key Highlights

- **Net total income grew by 117% to ₹ 102** in Q1 FY 25 crore as against ₹ 47 crore in Q1 FY24.
- **Profit after tax grew by 500% to ₹ 30 crore** in Q1 FY25 as against ₹ 5 crore in Q1 FY24.

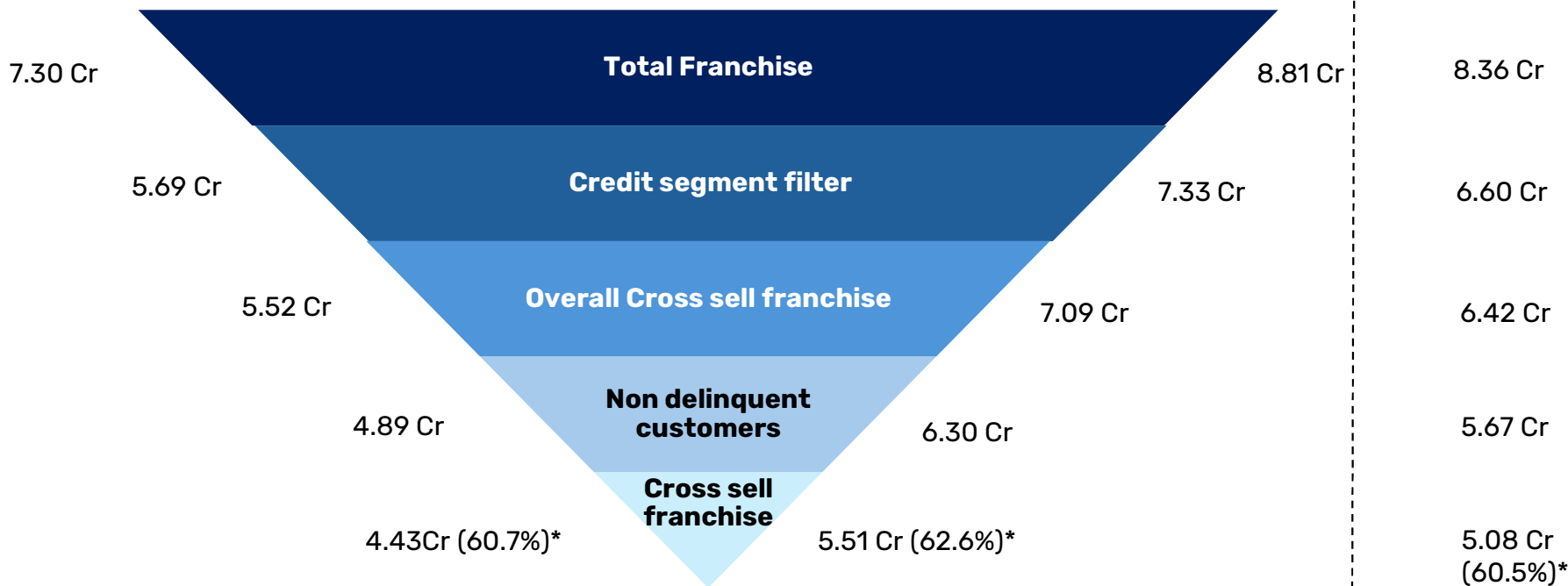
BFL – Customer Franchise



Q1 FY 2025

Q1 FY 2024

Q4 FY 2024



Customer Franchise addition

Q4 FY 2023
0.31 Cr

Q1 FY 2024
0.38 Cr

Q2 FY 2024
0.36 Cr

Q3 FY 2024
0.39 Cr

Q4 FY 2024
0.32 Cr

Q1 FY 2025
0.45 Cr

*Represents cross sell franchise as a % of total franchise



BAJAJ HOUSING FINANCE LTD.

BHFL – Key Strategic Differentiators

STRATEGY

- Focus on building a low-risk balance sheet with medium ROE.
- Continued focus towards OPEX management through cost out, process efficiencies and digitalization initiatives.
- Continuous focus on data analytics to check eligibility and offers for different customer base.

DIFFERENTIATORS

Low Risk Business Model

Creation of low-risk sustainable balance sheet
Focus largely on salaried home loan opportunity

Diversified Homeloans- Focused Business Mix

Offers full range of mortgage products such as home loans, loan against property and lease rental discounting
Continue to focus on building granular portfolio with focus on mass affluent customers as core target segment

Strong focus on cross selling to existing customers

Centre of Excellence for each business vertical to bring efficiencies across businesses and improve cross sell opportunity by customer data enrichment.
Centralized COE catering to all businesses.

Focus on the Mass Affluent Segment

Focus on mass affluent and above customer segment with average age of 35-40 years and average salary of 0.13 Cr, offering customized propositions to both self employed and salaried customers.

Bajaj Housing Finance Limited – Key Financial Highlights



All Figures in Rs. Crore

Particulars	For the quarter			FY 2024
	Q1 FY 2025	Q1 FY 2024	Growth	Previous financial year
Aum	97,071 ▲	74,124	31%	91,370
Net total Income	810 ▲	701	16%	2,925
Profit before tax	630 ▲	526	20%	2,161
Profit after tax	483 ▲	462	5%	1,731
Return on assets (Annualized)	2.35% ▼	2.88%	(0.53%) abs	2.45%
Return on Equity (Annualized)	14.32% ▼	17.21%	(2.89%) abs	15.23%
GNPA	0.28% ▼	0.23%	0.05% abs	0.27%
NNPA	0.11% ▼	0.08%	0.03% abs	0.10%
Opex to Net Total Income	21% ▲	24%	(3.0%) abs	24%
Disbursements	12,004 ▲	10,383	16%	11,393



Environmental, Social and Governance – ESG (Towards a sustainable Future)

ESG – Our focus area

The ambit of ESG is wide and evolving. It is our firm belief that to achieve our ESG objectives and have a greater impact, we need to be focused on identified areas rather than spreading wide. Accordingly, in our Responsible and Sustainable Business Conduct policy, we have identified following as our areas of focus:



Governance

Conduct and govern business with integrity in a manner that is ethical, transparent and accountable.



Financial Inclusion

Provide access to relevant and affordable financial products and services that meet the needs of larger society.



Preserving & Protecting Environment

Strive to adopt environmental practices and processes that minimize / eliminate the adverse impact of company operations on the environment.



Empowering Society

Promote social welfare activities for inclusive growth, equitable development, and well-being of society.



Customer Centricity

Innovate / invest in products, technologies and processes that enhance customer experience and promote professional, fair and transparent dealings.



Human Capital Management

Create a thriving, safe and inclusive workplace for its employees and providing merit-based opportunities for professional development and growth.



Information and Cyber Security

Adopt robust information security, cyber security and fraud controls.



Stakeholder Engagement

Engage with relevant stakeholders for enhancing the sustainable and responsible business practices.

Key initiatives during the year

ESG is not just the right thing to do, it is what will shape a better tomorrow for all



Governance

Responsible investment
~80% insurance Investment portfolio assessed against a target of 75%



Financial Inclusion

BFL Loans to new to credit customers - 6.3 million
Women Insurance Agents
BAGIC: 28% , BALIC:32%
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) - BALIC ~0.45 MM lives



Preserving & Protecting Environment

Renewable Power* - 90 million Units
Solar Power - Installed - 757 KW & generated 0.7 million Units more than electricity consumed.
Responsible disposal of e-waste - 103.58 MT



Empowering Society

CSR expenditure - ₹ 247.17 Crore
Number of beneficiaries - 1.5 million
Impact Assessment (number of projects) - 50
CPBFI - Our flagship program is now in 22 states (70% of students being women) with 28318 Enrolments and 410 colleges.



Customer Centricity

Grievance Ratio BAGIC, BALIC - BAGIC: 0.69 per 10000
BALIC: 37 per 10000
BALIC: Retail claim settlement ratio - 99.23%
Consumer Complaints - 12,457



Human Capital Management

Gender Diversity in Hiring - 19.05%
Gender Diversity ratio - 13.07%
Human Capital Upskilling training - 80,000 employees
POSH Complaints - 38



Stakeholder Engagement

BRSR Assurance
Reasonable Assurance for BRSR Core (Mandatory) and Limited Assurance (Voluntary)



Annexures



India – A Growing Opportunity for Financial Services Business

India is digitising rapidly



Rising Income



India Stack Powered the Financial Inclusion



1.3 Bn Aadhaar generated



1.4 Bn monthly transactions – June 2024



Investment in Technology to reach USD **44 billion** in 2024 (**11% YoY**)



Fintech Market to reach USD **422 billion** by 2029
CAGR of **27%** during 2022-30



ONDC facilitated 50 million transactions in its one-year journey



65 Cr+ ABHA ID's

40 Cr+ Health Linked Records

430K+ Verified HFR

Ayushman Bharat Digital Mission

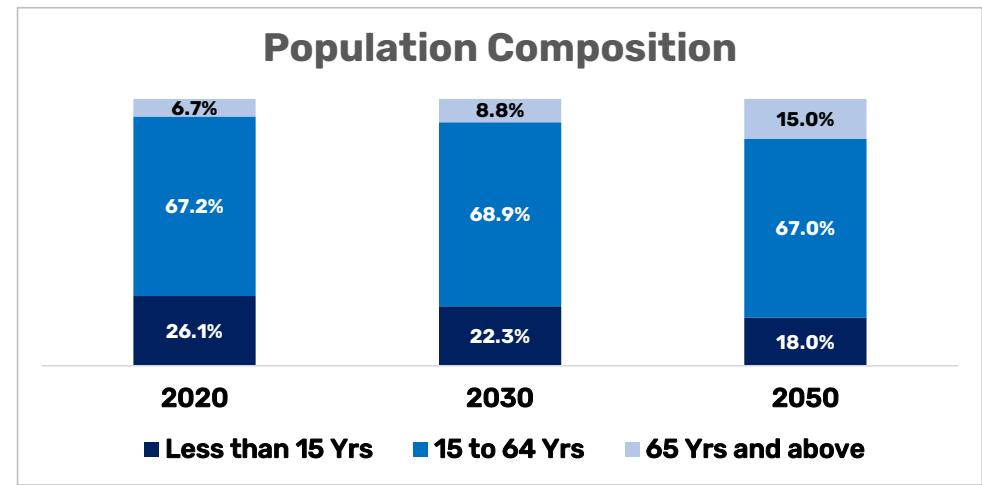
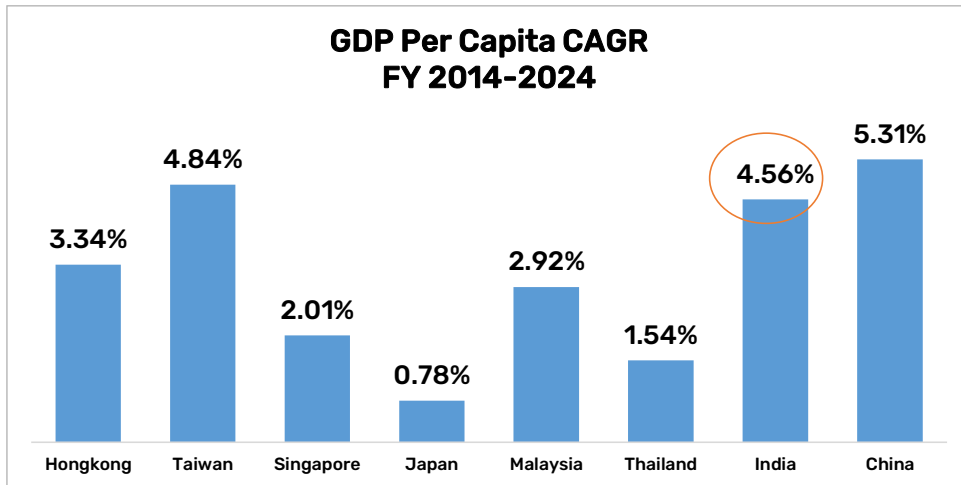
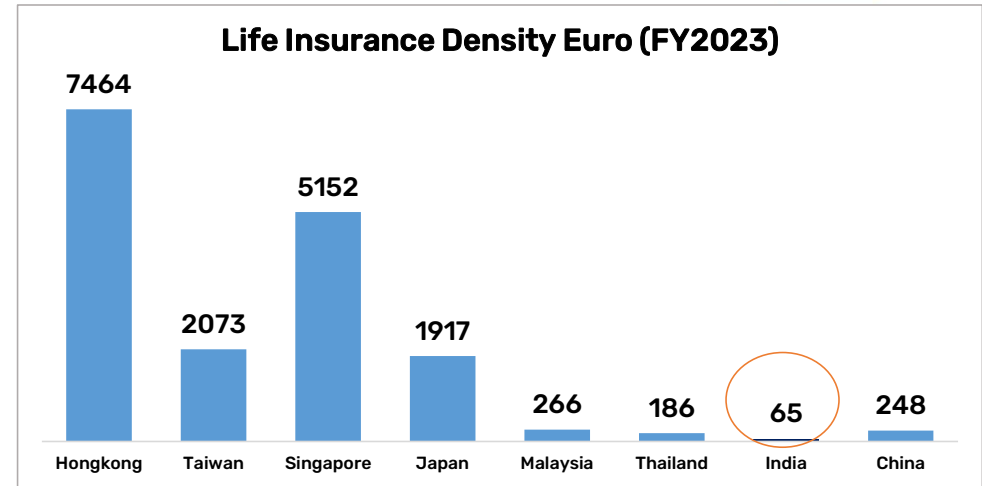
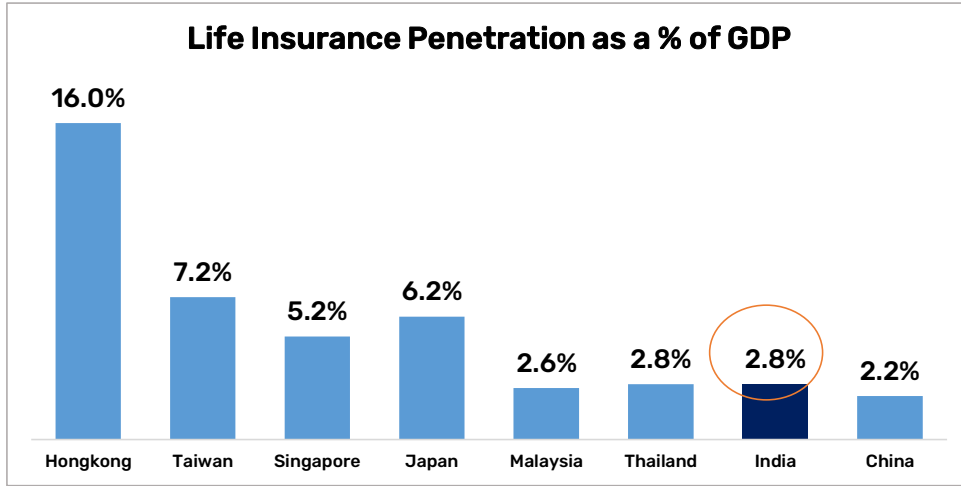


Fintech \$1 Trillion in AUM & \$200 Billion in revenue by 2030



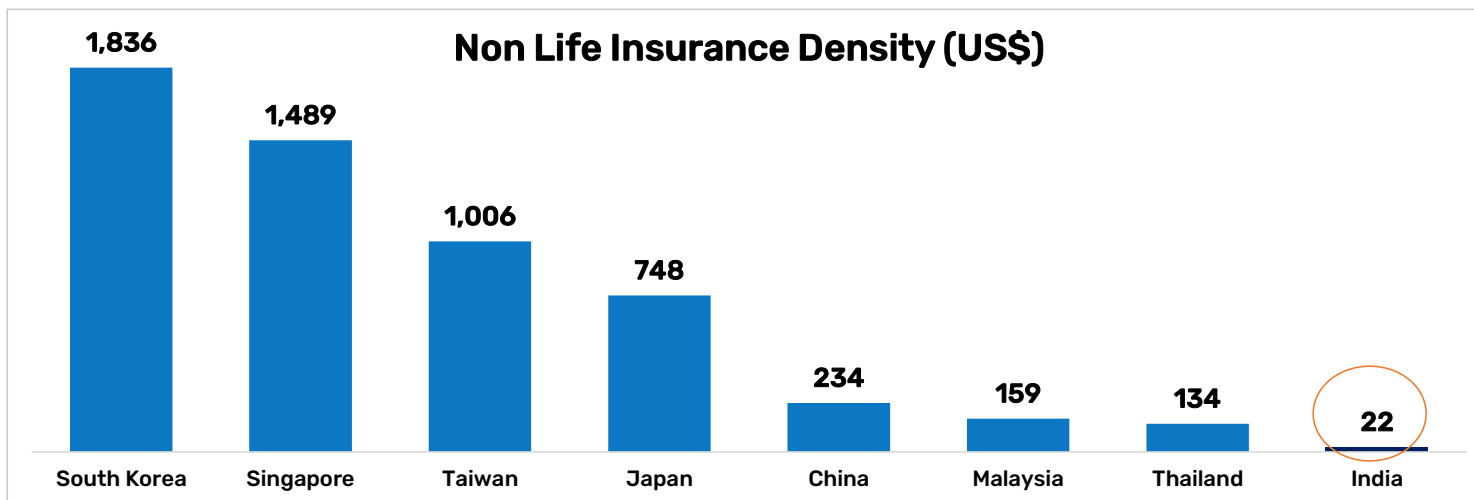
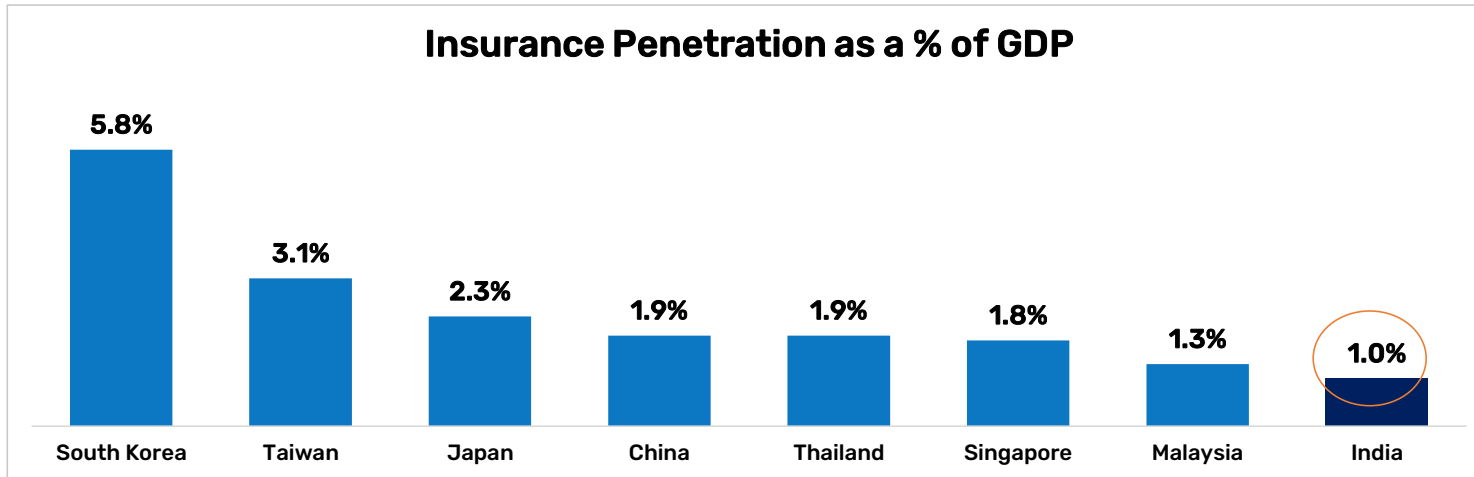
Insurance & Insurtech \$88 Bn in size by 2030

Indian Life Insurance Market – Growth Opportunity



Source : Population trends Asia Pacific | IMF | Allianz Global Insurance Report 2023

Indian Non- Life Insurance Market – Large Addressable Market



Source : IRDAI Annual Report 2022-23 | Insurance penetration is measured as ratio of premium (in Dollars) to Total Population



Others

Key Insurance offerings across customer segments

Personal

Motor

- Motor Third Party and Own Damage for Private Cars and Two Wheeler
- Usage Based Insurance
- Extended Warranty – Motor

Health & Travel

- Health Indemnity
- Health Benefits
- Senior Citizen Care
- Personal Accident
- Travel Insurance

Home

- All Risk Home Insurance
- Peril Based Home Insurance

Other Covers

- Asset Protection Insurance
- Extended Warranty – Non Motor
- Pet Insurance
- Cyber Insurance

SME

Property

- Fire & Allied Perils

Other Covers

- Burglary Insurance
- Package Insurance for Offices
- Package Insurance for Shops
- Package Insurance for Jewellers
- Insurance for Workers (Employees Compensation)

Liability

- Product Liability Insurance
- Professional Indemnity Insurance
- Comprehensive General Liability Insurance

Rural

Rural & Agriculture

- Crop and Weather Insurance
- Micro Care Accident and Hospital Cash Policy
- Parametric Index Based Insurance
- Farmer's Package Insurance
- Cattle and Livestock Insurance Product
- Outpatient Services Add On Under Cattle And Livestock Insurance Policy
- Poultry Insurance Policy
- Personal Accident

Commercial

Motor

- Third Party and Own Damage for Commercial Vehicle

Property

- Industrial All Risks
- Standard Fire & Special Perils
- Flexible Peril Based Fire and Allied Perils Insurance
- Fire Business Interruption

Other Covers

- Package Cover for Motor Dealers, Businesses, events, Educational Institutions
- Trade Credit Insurance
- Surety Bond Insurance

Engineering

- All Risk Insurance for Engineering Projects

Liability

- Mergers & Acquisition

Partnerships (Group / Government)

Health & Travel

- Group Health Indemnity
- Group Travel Insurance
- Government Health

Other Covers

- Group Affinity Jewellery Insurance
- Group Asset Breakdown Insurance
- Card Fraud Protection Insurance
- Banks Locker Insurance
- Crop Insurance

Cyber

- Cyber Insurance



BALIC – Product Suite



Bajaj Allianz Life
Elite Assure



Bajaj Allianz Life
Smart Wealth Goal II



Mortality
(Life protection)

Long Term Wealth

Bajaj Allianz Life
Future Wealth Gain

Longevity
(Retirement planning)

Morbidity
(Health protection)

Bajaj Allianz Life
Accidental Death Benefit rider

Bajaj Allianz Life
Critical Illness Rider



Bajaj Allianz Life
LongLife Goal

Bajaj Allianz Life
Waiver of Premium Rider



Bajaj Allianz Life
Lifelong Assure

Bajaj Allianz Life
Linked Accidental Protection Rider

Bajaj Allianz Life
Family Income Benefit Rider

BFL and BHFL –Product Suite



BAJAJ FINANCE LIMITED

Consumer	SME	Commercial	Rural	Deposits	Payments	Partnerships & Services
<ol style="list-style-type: none"> Consumer Durable Loans Digital Product Loans Lifestyle Product Loans Lifecare financing EMI Cards Retail spend financing 2W and 3W financing Personal Loan Cross-Sell Salaried Personal Loans E-Commerce financing Retailer finance Health EMI Card 	<ol style="list-style-type: none"> Unsecured Working Capital Loans Loans to self-employed and Professionals Business Loans Secured Used-car financing Medical equipment financing Loan against property New car financing Commercial vehicle financing 	<ol style="list-style-type: none"> Loan against securities IPO financing ESOP financing Vendor financing to auto component manufacturers Financial Institutions Lending Light Engineering Lending Specialty Chemicals Lending Emerging Corporate Lending Large Corporate Lending 	<ol style="list-style-type: none"> Consumer Durable Loans Digital Product Loans Lifestyle Product Loans Personal Loans Cross Sell Salaried Personal Loans Gold Loans Loans to Professionals Microfinance Tractor financing 	<ol style="list-style-type: none"> Retail Term Deposits Corporate Term Deposits Systematic Deposit Plan 	<p>Issuance</p> <ol style="list-style-type: none"> PPI UPI BBPS Fastag Bajaj Prime <p>Acquiring</p> <ol style="list-style-type: none"> Merchant QR EDC machine 	<ol style="list-style-type: none"> Life Insurance Distribution General Insurance Distribution Health Insurance Distribution Pocket Insurance RBL Co-Branded Credit Card DBS Co-Branded Credit Card Financial Fitness Report

BAJAJ HOUSING FINANCE LIMITED

<ol style="list-style-type: none"> Salaried Home Loans Salaried Loan Against Property Near Prime & Affordable housing finance 	<ol style="list-style-type: none"> Loan Against Property Self Employed Home Loans Lease Rental Discounting 	<ol style="list-style-type: none"> Developer Finance Commercial Construction Finance Corporate Lease Rental Discounting
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BAJAJ FINANCIAL SECURITIES LIMITED

<ol style="list-style-type: none"> Trading Account Depository Services Margin Trading Financing 	<ol style="list-style-type: none"> HNI Broking Retail Broking IPOs and OFS 	<ol style="list-style-type: none"> Distribution of Mutual Funds Distribution of PMS Proprietary Trading
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BAGIC - Key Financial metrics vs industry

All Figures in Rs. Crore

Particulars	BAGIC		Industry
GWP Growth - 5 Year CAGR	13.2%	▲	10.1%
COR - 5 Year average	99.6%	▲	117.5%
Total Cost to NWP - 5 year average	27.7%	▲	31.4%
Cumulative UW Profit 5 years	(27)	▲	(132,057)
Cumulative PAT for 5 years	6,566	▲	(222)
Return on Equity* for 5 years	16.8%	▲	0.1%
GWP to Capital for 5 years	54	▲	5

*RoE excluding surplus capital consistently upwards of 20%

All metrics are for five year period FY2020 to FY2024; GWP: Gross written premium; COR: Combined Ratio; UW: Underwriting Result, NWP : Net written Premium
Industry = Private Insurers + PSU

BAGIC – Performance by lines of business

Line of Business	GDPI Growth	
	Q1 FY 2025 BAGIC	Q1 FY 2025 Industry
Commercial Lines**	18.8%	7.3%
Motor OD	21.7%	14.6%
Motor TP	(5.6%)	10.1%
Motor Total	7.3%	12.0%
Retail Health	12.7%	13.1%
Group Health	49.2%	19.2%
Other Misc. Segments [#]	72.8%	31.4%
Total	24.5%	12.4%
Total (Ex Crop & Govt. Health)	21.9%	13.5%

** Commercial Lines : Fire, Marine, Engineering & Liability # includes Rural, extended warranty and all other miscellaneous segments.

Note: Industry growth is excluding standalone and specialized insurers

Line of Business	Net Loss Ratio	
	Q1 FY 2025	Q1 FY 2024
Fire	82.8%	67.1%
Marine Cargo	54.7%	50.8%
Motor OD	69.4%	71.2%
Motor TP	74.9%	79.7%
Motor Total	72.3%	76.0%
Engineering	65.0%	72.2%
Personal Accident	40.2%	54.0%
Health (Retail+Group+Govt.)	84.9%	83.9%
Crop	94.0%	(6.1%)
Others*	94.5%	38.9%
Total	77.1%	74.3%
Total (Ex Crop & Govt. Health)	76.2%	75.0%

Net Loss Ratio = Net claims incurred divided by Net Earned Premium | LOB trend for major LOB, Others includes Rural, extended warranty, Other Liability and all other misc. segments.

* Higher loss ratio due to few large liability claims.

BALIC - Key Financial metrics vs industry

All Figures in Rs. Crore

Particulars	BALIC		Industry
IRNB Growth - 5 Year CAGR	29%	▲	10%
GWP Growth - 5 Year CAGR	21%	▲	10%
Solvency ratio	432%	▲	200%
AUM Growth - 5 Year CAGR	14%		14%
NBV* - 5-year CAGR	47%	▲	21%

Fastest Growing Private Life Insurance Company Amongst the Top 10 Players in FY24

Highest solvency ratio in the industry

Grievance Ratio of 37 per 10,000 policies issued in FY24

Covered 2.1 crore group lives in FY24 (ranked 5th among the private players)

Assets under Management (AUM) crossed INR 1 lakh crore as on 31st Mar 2024

Highest growth rate amongst top 10 Pvt. Players in FY24 for Retail NOP - Regular Premium (Ranked 4th among pvt. players)

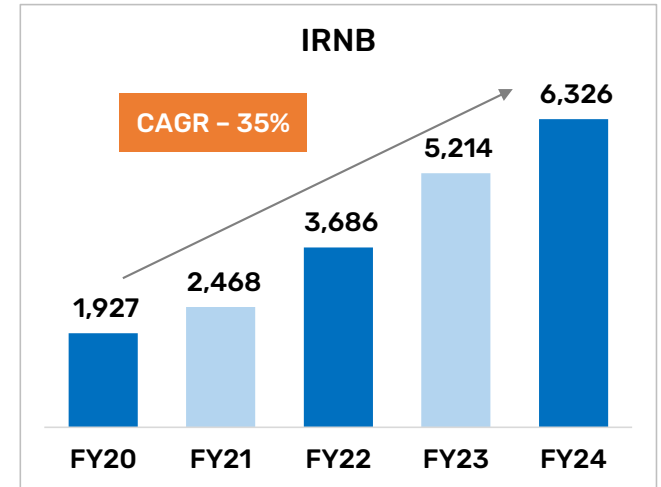
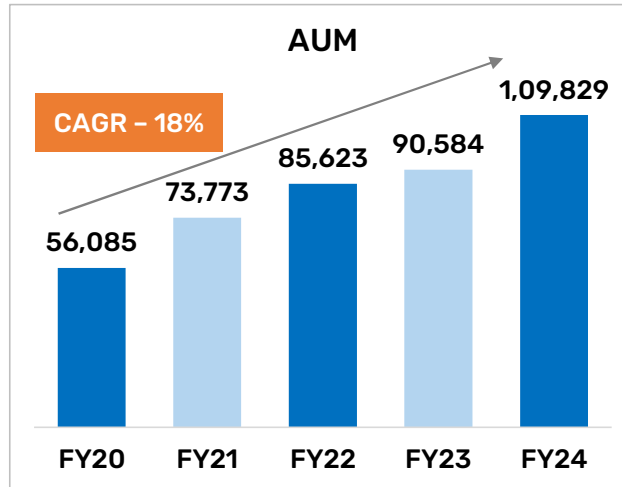
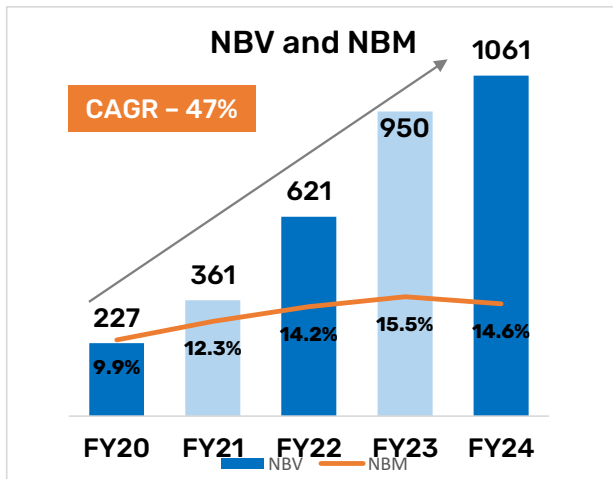
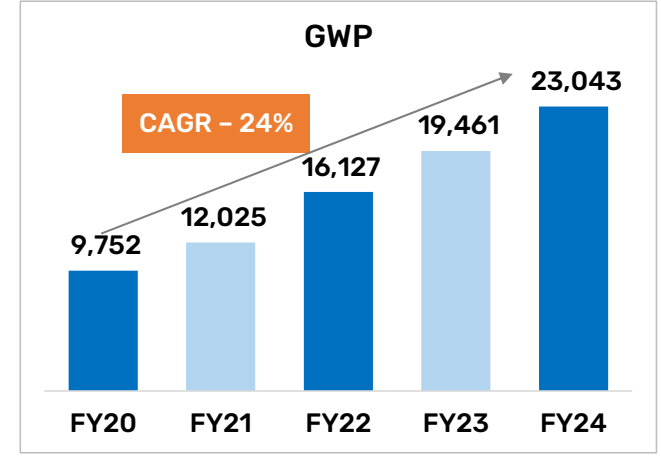
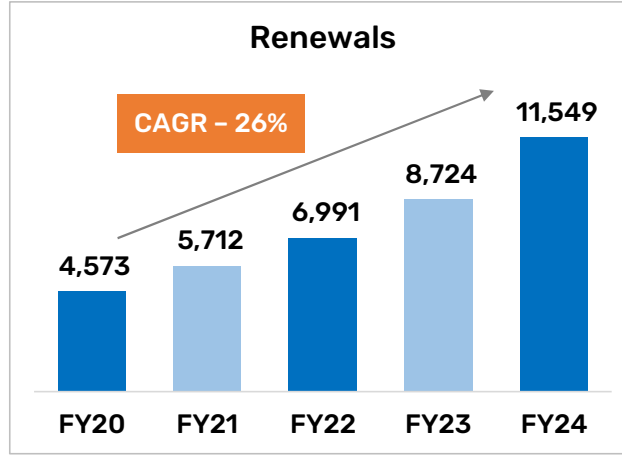
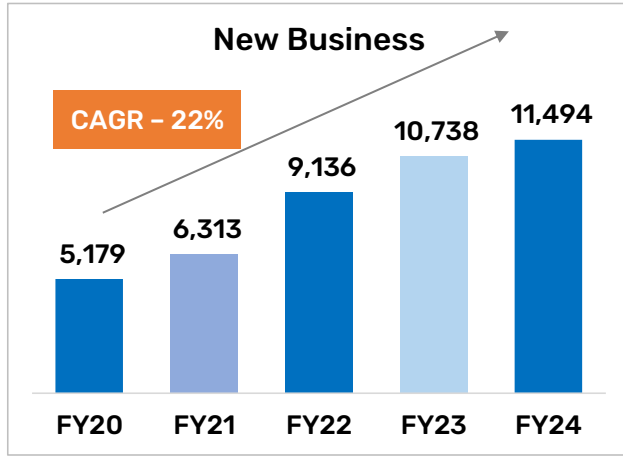
Retail Claims Settlement Ratio of 99.23% and Group Claims Settlement Ratio of 99.84% as on 31 Mar 2024

All metric are for five year period FY2020 to FY2024;

*NBV CAGR of industry is of 4 private listed players (information available) i.e. HDFC Life, SBI Life, Max life, ICICI Pru and BALIC

GWP : Gross written premium; IRNB: Individual Rated new Business; AUM: Assets under Management; NBV: Net Business Value; NOP: No. of Policies

BALIC – Growth across key metrics



CAGR is calculated for a period of 4 Yrs.

Thank You



Disclaimer



All Figures in Rs. Crore

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