

# BAJAJ FINANCE LIMITED

<b>Bajaj Finance Limited</b>				
Unaudited financial results for the quarter ended 30 June 2015				
Part I				(₹ In Crore)
<b>Statement of Standalone Unaudited Results for the Quarter ended 30 June 2015</b>				
Particulars	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 31.03.2015 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
<b>1. Income from operations</b>				
(a) Income from Operations	1571.64	1353.19	1180.10	5119.97
(b) Other Operating Income	74.57	76.24	63.51	261.83
<b>Total Income from operations (net)</b>	<b>1646.21</b>	<b>1429.43</b>	<b>1243.61</b>	<b>5381.80</b>
<b>2. Expenses</b>				
a) Employee benefits expense	144.59	117.20	107.81	450.73
b) Loan losses and provisions	103.29	113.76	82.92	384.56
c) Marketing and other commissions	88.57	61.32	69.59	269.62
d) Recovery costs	55.43	55.79	46.85	204.35
e) Depreciation and amortisation expense	11.50	9.54	7.77	35.60
f) Other expenses	152.97	131.08	110.78	468.13
<b>Total expenses</b>	<b>556.35</b>	<b>488.69</b>	<b>425.72</b>	<b>1812.99</b>
<b>3. Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>1089.86</b>	<b>940.74</b>	<b>817.89</b>	<b>3568.81</b>
4. Other Income	9.63	15.62	2.35	36.43
<b>5. Profit / (Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>1099.49</b>	<b>956.36</b>	<b>820.24</b>	<b>3605.24</b>
6. Finance costs	677.06	611.81	499.64	2248.30
<b>7. Profit / (Loss) from ordinary activities after finance costs (5 - 6)</b>	<b>422.43</b>	<b>344.55</b>	<b>320.60</b>	<b>1356.94</b>
8. Tax expense	146.80	113.57	109.24	459.07
<b>9. Net Profit / (Loss) from ordinary activities after tax (7 - 8)</b>	<b>275.63</b>	<b>230.98</b>	<b>211.36</b>	<b>897.87</b>
10. Extraordinary items	-	-	-	-
<b>11. Net Profit / (Loss) for the period (9+ 10)</b>	<b>275.63</b>	<b>230.98</b>	<b>211.36</b>	<b>897.87</b>
12. Paid-up Equity Share Capital (Face Value : ₹10/- per share)	53.63	50.15	50.14	50.15
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				4760.01
<b>14. i. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>				
Basic (₹)	54.34	46.28	42.46	179.94
Diluted (₹)	53.60	44.03	42.10	177.70
<b>ii. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>				
Basic (₹)	54.34	46.28	42.46	179.94
Diluted (₹)	53.60	44.03	42.10	177.70
<b>Part II</b>				
<b>A Particulars of Shareholding</b>				
1. Public Shareholding				
Number of Shares	22738868	19253352	19247277	19253352
Percentage of Shareholding	42.40%	38.39%	38.39%	38.39%
2. Promoters and Promoter Group Shareholding				
a) Pledged / encumbered				
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
Number of Shares	30893907	30893907	30895057	30893907
Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the Company)	57.60%	61.61%	61.61%	61.61%
<b>B Particulars of Investors complaints</b>				
<b>3 months ended 30.06.2015</b>				
Pending at the beginning of the quarter		Nil		
Received during the quarter		2		
Disposed off during the quarter		2		
Remaining unresolved at the end of the quarter		Nil		

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# BAJAJ FINANCE LIMITED

## Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2015 and have been subjected to limited review by the Statutory Auditors.
2. Figures for the previous period have been regrouped, wherever necessary, to make them comparable with the current period.
3. 925,000 warrants convertible into equivalent number of equity shares of ₹ 10/- each has been issued and allotted to Bajaj Finserv Limited (promoter) on June 2, 2015. 25% of the issue price amounting to ₹ 102.03 Crores has been received in advance entitling the warrant holder to apply for an equivalent number of equity shares on payment of balance 75% of the issue price within 18 months from the date of allotment of warrants.
4. On 11 June 2015, the Company allotted 32,74,853 equity shares to the eligible Qualified Institutional Buyers at a price of ₹ 4,275/- per equity share of ₹ 10/- face value (inclusive of premium ₹ 4,265/- per share) aggregating to approx. ₹ 1,400 crore, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The subject shares were listed on NSE and BSE on 12 June 2015.
5. The funds received upon allotment of warrants and QIP of equity shares have been utilised for meeting funding requirements of the business activities of the Company as per the objects of the issue.
6. On 19 June 2015, the Company allotted 2,10,663 equity shares of face value of ₹ 10/- each, at applicable grant prices to the Trustees of BFL Employee Welfare Trust under ESOS 2009.
7. The Company is engaged primarily in the business of financing and accordingly there are no other separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
8. Pursuant to the option given by Clause 41 of the listing agreement, the Company has opted to publish standalone financial results for the quarter ended 30 June 2015.
9. The Company has designated an exclusive e-mail ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors  
For Bajaj Finance Limited

Rahul Bajaj  
Chairman

Pune  
22 July 2015

CIN: L65910MH1987PLC042961

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

Chartered Accountants

The Board of Directors  
Bajaj Finance Limited  
Mumbai – Pune Road  
Akurdi  
Pune - 411035

1. We have reviewed the results of Bajaj Finance Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Unaudited financial results for the quarter ended 30 June 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah  
Firm Registration Number: 102021W  
Chartered Accountants



S. Venkatesh  
Partner  
Membership Number: 037942

Place: Pune  
Date: July 22, 2015

Dalal & Shah, 7th floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006  
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# BAJAJ FINANCE LIMITED

## PRESS RELEASE

### Bajaj Finance Limited Results –1<sup>st</sup> Quarter FY 15-16

*Bajaj Finance reports AUM of ₹35,557 crore and its highest ever quarterly profit after tax of ₹276 crore - A growth of 31% over corresponding quarter of previous year.*

The Board of Directors of Bajaj Finance Limited in their meeting held today took on record the Unaudited Financial Results of the Company for the quarter ended 30 June 2015.

#### Performance Highlights – Q1

- Total income for Q1 FY16 ↑ 33% to ₹1,656 crore from ₹1,246 crore in Q1 FY15.
- Profit after tax for Q1 FY16 ↑ 31% to ₹276 crore from ₹211 crore in Q1 FY15.
- Customers acquired during Q1 FY16 ↑ 37% to 17,19,125 from 12,52,294 in Q1 FY15.
- Loan losses and provisions for Q1 FY16 ↑ 24% to ₹103 crore as against ₹83 crore in Q1 FY15. The Company continued to strengthen its provisioning policy.
- Gross NPA and Net NPA as of 30 June 2015 stood at 1.69% and 0.55% respectively. The provisioning coverage ratio stood at 68% as of 30 June 2015. The Company continues to provide for loan losses in excess of RBI requirements. During the quarter ended 30 June 2015, as required by RBI guidelines, the Company has moved its NPA recognition policy from 180 days over-dues to 150 days over-dues. The comparable 180 day stood at 1.54% and 0.48% respectively.
- Capital adequacy ratio (including Tier-II capital) as of 30 June 2015 stood at 20.72%. The Tier-I capital stood at 17.41%. The Company continues to be well capitalized to support its growth trajectory.



# BAJAJ FINANCE LIMITED

## Key financial figures

(₹ Crore)

Particulars	Q1'16	Q1'15	QoQ	FY 14-15
Customers acquired (nos in '000)	1719	1252	37%	4924
Assets under Management	35557	26943	32%	32410
Receivables under financing activity	34095	25642	33%	31199
Interest and fee income	1656	1246	33%	5418
Interest Expenses	677	499	36%	2248
Net Interest Income (NII)	979	747	31%	3170
Operating Expenses	454	343	32%	1428
Loan Losses & Provisions	103	83	24%	385
Profit before tax	422	321	31%	1357
Profit after tax	276	211	31%	898

(₹ Crore)

Assets Under Management (AUM)	Q1'16	Q1'15	QoQ	FY 14-15
<i>Consumer</i>	14937	10732	39%	13202
<i>SME</i>	16642	13229	26%	15551
<i>Commercial</i>	3456	2906	19%	3324
<i>Rural</i>	522	76	586%	333
<b>Total AUM</b>	<b>35557</b>	<b>26943</b>	<b>32%</b>	<b>32410</b>

- Fixed Deposit book stood at ₹1119 crore as of 30 June 2015.
- On 2 June 2015, the Company issued and allotted 925,000 warrants convertible into equivalent number of equity shares of ₹ 10/- each to Bajaj Finserv Limited (promoter) at a price of ₹ 4,412 per equity share (inclusive of premium of ₹ 4,402/- per share). 25% of the issue price amounting to ₹ 102.03 crore has been received in advance entitling the warrant holder to apply for an equivalent number of equity shares on payment of balance 75% of the issue price (₹ 306.08 crore) within 18 months from the date of allotment of warrants.
- On 11 June 2015, the Company allotted 32,74,853 equity shares to the eligible Qualified Institutional Buyers at a price of ₹ 4,275/- per equity share of ₹ 10/- face value (inclusive of premium ₹ 4,265/- per share) aggregating to approx. ₹ 1,400 crore, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The subject shares were listed on NSE and BSE with effect from 15 June 2015.



# BAJAJ FINANCE LIMITED

- The Company has been ranked 16<sup>th</sup> in July 2015 as one of India's Best Companies to Work For by Great Places to Work versus the 23<sup>rd</sup> place last year. It was also recognised as 2<sup>nd</sup> best financial service company to work for in India in 2014-15.

Pune  
22 July 2015



For Bajaj Finance Limited

*Rajeev Jain*  
Rajeev Jain  
Managing Director