

<b>The Manager, BSE Limited DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001</b>	<b>The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1. Block G, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051</b>
<b>Scrip Code: 500034</b>	<b>Scrip Code: BAJFINANCE – EQ</b>

Dear Sir / Madam,

**Sub: Outcome of Meeting of Board of Directors**

In terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors, at its Meeting held today,

- a) approved unaudited standalone financial results for the quarter and nine months ended 31 December 2017. Copy of the said financial results (Annexure – 1), Limited Review Report of the Statutory Auditors (Annexure – 2) and Press Release in this respect are enclosed (Annexure -3).
- b) approved raising of funds subject to approval of the shareholders by postal ballot, *inter alia*, by issue of non-convertible debentures as a part of the proposed increase in overall borrowing limit, pursuant to Section 180(1)(c) of the Companies Act, 2013, from ₹ 75,000 crore to ₹ 100,000 crore.

If so approved by the shareholders, the non-convertible debentures will be issued on the terms including, rate of interest, tenor, security, etc. as per the letter of offer(s)/ information memorandum(s) as may be issued from time to time.

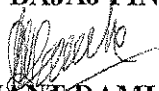
- c) approved raising of funds by issue of rupee denominated secured/unsecured bonds (“Masala Bonds”) in the overseas market upto an amount of ₹ 5,000 crore subject to approval of Reserve Bank of India.
- d) issued and allotted securities of the Company as per the details below:
  - i) Type of securities issued: Equity shares of face value of ₹ 2 each
  - ii) Total number of securities issued: 150
  - iii) Type of issuance: The issue and allotment of shares is in respect of rights entitlement, in rights issue made in February 2013, on shares whose rightful ownership was under dispute. Upon resolution of dispute, the Company has made available the aforesaid rights entitlement to the shareholder in terms of the Letter of Offer for the aforesaid right issue.

The Meeting commenced at 11.30 a.m. and concluded at 1.55 p.m.

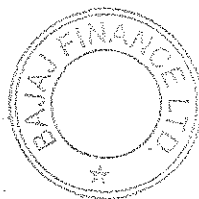
Thanking you,

Yours faithfully,

For **BAJAJ FINANCE LIMITED**

  
**ANANT DAMLE**  
**COMPANY SECRETARY**

Encl.: As above




# BAJAJ FINANCE LIMITED

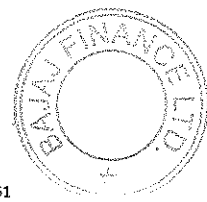
Bajaj Finance Limited						
Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2017						
(₹ In Crore)						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Revenue</b>						
(a) Revenue from operations	3,540.63	3,086.83	2,688.23	9,753.01	7,301.21	9,963.06
(b) Other income	2.66	15.50	11.70	18.98	18.04	25.95
<b>Total revenue</b>	<b>3,543.29</b>	<b>3,102.33</b>	<b>2,699.93</b>	<b>9,771.99</b>	<b>7,319.25</b>	<b>9,989.01</b>
<b>2 Expenditure</b>						
(a) Employee benefits expense	369.52	336.18	252.52	1,013.89	667.30	931.67
(b) Finance costs	1,170.88	1,143.78	980.20	3,392.61	2,819.68	3,803.37
(c) Depreciation and amortisation	26.76	24.07	17.72	72.71	51.45	71.16
(d) Loan losses and provisions	246.82	227.82	175.78	756.29	517.39	803.89
(e) Other expenses	553.09	514.97	423.71	1,579.33	1,135.61	1,561.40
<b>Total expenditure</b>	<b>2,367.07</b>	<b>2,246.82</b>	<b>1,849.93</b>	<b>6,814.83</b>	<b>5,191.43</b>	<b>7,171.49</b>
<b>3 Profit before tax (1-2)</b>	<b>1,176.22</b>	<b>855.51</b>	<b>850.00</b>	<b>2,957.16</b>	<b>2,127.82</b>	<b>2,817.52</b>
<b>4 Tax expense</b>						
(a) Current tax	435.35	345.15	289.00	1,112.00	781.00	1,070.00
(b) Deferred tax expense/(credit)	(25.94)	(46.54)	5.35	(80.59)	(40.58)	(89.03)
<b>Total tax expense</b>	<b>409.41</b>	<b>298.61</b>	<b>294.35</b>	<b>1,031.41</b>	<b>740.42</b>	<b>980.97</b>
<b>5 Profit after tax (3-4)</b>	<b>766.81</b>	<b>556.90</b>	<b>555.65</b>	<b>1,925.75</b>	<b>1,387.40</b>	<b>1,836.55</b>
<b>6 Paid-up equity share capital (Face value of ₹ 2)</b>	<b>114.98</b>	<b>114.95</b>	<b>109.26</b>	<b>114.98</b>	<b>109.26</b>	<b>109.37</b>
<b>7 Reserves excluding revaluation reserves</b>						<b>9,490.94</b>
<b>8 Earnings per share (not annualised)</b>						
Basic (₹)	13.34	10.06	10.27	34.48	25.80	34.01
Diluted (₹)	13.21	9.96	10.16	34.12	25.52	33.67

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1 February 2018 and have been subjected to a limited review by the Statutory Auditors.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
- Pursuant to the option given by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish standalone financial results during financial year 2017-18.
- The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's immovable property at Pune/ Chennai and by hypothecation of book debts / loan receivables to the extent as stated in the respective information memorandum.
- On 8 August 2017, the Company entered into an agreement with One Mobikwik Systems Private Limited ("Mobikwik") and has invested an amount of approximately ₹ 225 crore in the equity shares and cumulative compulsorily convertible preference shares of Mobikwik.
- On 12 September 2017, the Company through Qualified Institutions Placement (QIP) allotted 26,627,218 equity shares to the eligible Qualified Institutional Buyers (QIB) at a price of ₹ 1,690 per equity share of ₹ 2 face value (inclusive of premium of ₹ 1,688 per share) aggregating to approximately ₹ 4,500 crore. The issue was made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Funds received in the QIP of equity shares have been utilized for the purpose mentioned in the objects of the issue in the offer document.
- The Company has designated an exclusive e-mail ID viz. investor.service@bajajfinserv.in for investor grievance redressal.



Pune  
1 February 2018



By order of the Board of Directors  
For Bajaj Finance Limited

**Rajul Bajaj**  
Chairman

CIN - L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office : 4th Floor, Bajaj Finserv Corporate Office,  
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-30405060 Fax : 020-30405030  
Email ID : investor.service@bajajfinserv.in | Website : www.bajajfinserv.in/finance

**S R B C & CO LLP**

Chartered Accountants

C - 401, 4th Floor  
 Panchshil Tech Park, Yerwade  
 (Near Don Bosco School)  
 Pune - 411 006, India  
 Tel : +91 20 6603 6000  
 Fax : +91 20 6601 5900

**Limited Review Report**

**Review Report to  
 The Board of Directors  
 Bajaj Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Finance Limited (the "Company") for the quarter and nine months ended December 31, 2017 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 was reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2017, were audited by the predecessor auditor who expressed an unmodified conclusion/ opinion on such unaudited financial results and financial statements on January 30, 2017 and May 17, 2017 respectively.

For **S R B C & CO LLP**  
 Chartered Accountants  
 ICAI Firm registration number: 324982E/E300003

per **Arvind Sethi**  
 Partner  
 Membership No.:089802

Pune  
 February 1, 2018



**BAJAJ FINANCE LIMITED****PRESS RELEASE****Bajaj Finance Limited standalone financial results – 3<sup>rd</sup> quarter FY18**

**Bajaj Finance reports Assets Under Management (AUM) of ₹ 76,384 crore and its highest ever quarterly profit after tax of ₹ 767 crore - A growth of 38% over corresponding quarter of previous year.**

**9M FY18 PAT at ₹ 1,926 crore has crossed PAT of ₹ 1,837 crore for the whole of FY17.**

The Board of Directors of Bajaj Finance Limited in their meeting held today took on record the Unaudited Standalone Financial Results of the Company for the quarter ended 31 December 2017.

**Performance Highlights**

- **New loans booked** during Q3 FY18 ↑ 58% to 4,535,818 from 2,879,595 in Q3 FY17. New loans booked during 9M FY18 has crossed 10 million in numbers.
- **Assets under Management (AUM)** as of 31 Dec 2017 ↑ 33% to ₹ 76,384 crore from ₹ 57,605 crore as of 31 Dec 2016.

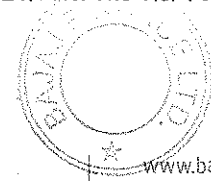
Bajaj Housing Finance Limited (BHFL), a 100% housing finance subsidiary of Bajaj Finance, which started its operations in July 2017 has become fully operational in the current quarter. Its AUM as of 31 Dec 2017 stood at ₹ 1,586 crore.

Consolidated AUM of Bajaj Finance as of 31 Dec 2017 ↑ 35% to ₹ 77,970 crore from ₹ 57,605 crore as of 31 Dec 2016.

- **Customer franchise** as of 31 Dec 2017 ↑ 29% to 24.81 million from 19.18 million as of 31 Dec 2016.
- **Total income** for Q3 FY18 ↑ 31% to ₹ 3,543 crore from ₹ 2,700 crore in Q3 FY17.
- **Profit after tax** for Q3 FY18 ↑ 38% to ₹ 767 crore from ₹ 556 crore in Q3 FY17.
- **Loan losses and provisions** for Q3 FY18 were ₹ 247 crore as against ₹ 176 crore in Q3 FY17.
- **Gross NPA and Net NPA** as of 31 Dec 2017 stood at 1.67% and 0.53% respectively. The provisioning coverage ratio stood at 68% as of 31 Dec 2017. The Company continues to provide for loan losses in excess of RBI requirements.

As required by RBI guidelines, the Company has moved its NPA recognition policy from 4 months overdue to 3 months overdue in this financial year. The comparable Gross and Net NPA on 4 months overdue stood at 1.43% and 0.41% respectively as against 1.47% and 0.39% respectively as of 31 Dec 2016.

- **Capital adequacy ratio** (including Tier-II capital) as of 31 Dec 2017 stood at 24.84%. The Tier-I capital stood at 19.60%.



# BAJAJ FINANCE LIMITED

## Key financial figures

Particulars	(₹ crore)						
	Q3'18	Q3'17	QoQ	9m'18	9m'17	9m on 9m	FY17
New loans booked (No. in '000)	4,536	2,880	58%	11,538	7,597	52%	10,093
Assets under Management	76,384	57,605	33%	76,384	57,605	33%	60,194
Receivables under financing activity	73,069	54,285	35%	73,069	54,285	35%	56,832
Total Income	3,543	2,700	31%	9,772	7,319	34%	9,989
Interest Expenses	1,171	980	19%	3,393	2,820	20%	3,803
<b>Net Interest Income (NII)</b>	<b>2,372</b>	<b>1,720</b>	<b>38%</b>	<b>6,379</b>	<b>4,499</b>	<b>42%</b>	<b>6,186</b>
Operating Expenses	949	694	37%	2,666	1,854	44%	2,564
Loan Losses & Provisions	247	176	40%	756	517	46%	804
<b>Profit before tax</b>	<b>1,176</b>	<b>850</b>	<b>38%</b>	<b>2,957</b>	<b>2,128</b>	<b>39%</b>	<b>2,818</b>
<b>Profit after tax</b>	<b>767</b>	<b>556</b>	<b>38%</b>	<b>1,926</b>	<b>1,387</b>	<b>39%</b>	<b>1,837</b>

Assets Under Management (AUM)	As of 31 Dec 2017			BFL Consolidated as of 31 Dec 2016	Growth	As of 31 Mar 2017
	BFL Standalone	** BHFL Standalone	BFL Consolidated			
Consumer Lending	36,079	1,303	37,382	26,997	38%	27,159
SME Lending	24,259	283	24,542	21,079	16%	22,082
Commercial Lending	10,549	-	10,549	6,954	52%	7,881
Rural Lending	5,497	-	5,497	2,575	113%	3,072
<b>Total AUM</b>	<b>76,384</b>	<b>1,586</b>	<b>77,970</b>	<b>57,605</b>	<b>35%</b>	<b>60,194</b>

\*\* Bajaj Housing Finance Limited (BHFL) is a 100% subsidiary of Bajaj Finance Limited and is registered with NHB as a Housing Finance Company. It commenced housing loan disbursals in July 2017.

➤ Deposit book stood at ₹ 6,458 crore as of 31 Dec 2017 – at 11% of BFL's overall borrowings book.

Pune  
1 Feb 2018



For Bajaj Finance Limited

*Rajeev Jain*  
Rajeev Jain  
Managing Director