

BAJAJ FINANCE LIMITED

SEC/BM/2018/267

19 July 2018

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

Dear Sir/Madam,

Sub: Intimation of unaudited standalone and consolidated financial results for the quarter ended 30 June 2018

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 approved unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30 June 2018 including recast unaudited Ind AS compliant financial results for the corresponding quarter ended 30 June 2017 and quarter and year ended 31 March 2018. A copy of the said standalone and consolidated financial results (Annexure-1), auditors' report (Annexure-2) and press release (Annexure-3) in this respect are enclosed.

The Meeting commenced at 11.00 a.m. and concluded at 12.10 p.m.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**


ANANT DAMLE
COMPANY SECRETARY



Encl.: As above

BAJAJ FINANCE LIMITED

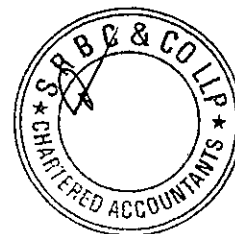
Annexure-1

Bajaj Finance Limited

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2018

(₹ in Crore)

	Particulars	Quarter ended			Year ended
		30.06.2018 (Reviewed)	31.03.2018 (Reviewed)	30.06.2017 (Reviewed)	31.03.2018 (Reviewed)
1	Revenue				
	(a) Revenue from operations	3,791.34	3,428.72	2,826.55	12,640.98
	(b) Other income	4.85	22.47	0.82	41.45
	Total Income	3,796.19	3,451.19	2,827.37	12,682.43
2	Expenses				
	(a) Employee benefits expense	391.67	391.76	316.94	1,438.40
	(b) Finance costs	1,294.17	1,195.06	1,072.76	4,574.61
	(c) Depreciation and amortisation	28.70	29.25	21.88	101.96
	(d) Loan losses and provisions	321.05	228.17	305.11	1,030.44
	(e) Other expenses	464.23	467.61	404.42	1,705.80
	Total expenses	2,499.82	2,311.85	2,121.11	8,851.21
3	Profit before tax (1-2)	1,296.37	1,139.34	706.26	3,831.22
4	Tax expense				
	(a) Current Tax	414.47	315.00	331.50	1,427.00
	(b) Deferred Tax expense/(credit)	48.17	81.56	(81.64)	(80.29)
	Total tax expense	462.64	396.56	249.86	1,346.71
5	Profit after tax (3-4)	833.73	742.78	456.40	2,484.51
6	Other comprehensive Income, net of tax				
	A (i) Items that will not be reclassified to profit or loss	-	(8.04)	-	(8.04)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	2.81	-	2.81
	B (i) Items that will be reclassified to profit or loss	(15.91)	(3.62)	4.65	(19.04)
	(ii) Income tax related to items that will be reclassified to profit or loss	5.56	1.26	(1.62)	6.65
	Total other comprehensive income, net of tax	(10.35)	(7.59)	3.03	(17.62)
7	Total Comprehensive Income (5+6)	823.38	735.19	459.43	2,466.89
8	Earnings per share (not annualised)				
	Basic (₹)	14.49	12.92	8.34	44.16
	Diluted (₹)	14.37	12.80	8.26	43.71



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2018

Notes:

1 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2018 and the effective date of such transition is 1 April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding figures presented in these results have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Quarter ended		Year ended
	31.03.2018 (Reviewed)	30.06.2017 (Reviewed)	31.03.2018 (Reviewed)
Net profit after tax as reported under Previous GAAP	720.95	602.04	2,646.70
Adjustments increasing/(decreasing) net profit after tax as reported under Previous GAAP :			
Adoption of EIR* for amortisation of income and expenses - financial assets at amortised cost	13.51	(122.11)	(118.03)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(1.91)	3.37	6.60
Expected Credit Loss	20.40	(8.40)	(0.92)
Fair valuation of stock options as per Ind AS 102	(12.26)	(8.75)	(45.01)
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	5.23	-	5.23
Fair valuation of financial assets at fair value through profit and loss	(3.14)	(9.75)	(10.06)
Net profit after tax as per Ind AS	742.78	456.40	2,484.51
Other comprehensive income, net of tax	(7.59)	3.03	(17.62)
Total comprehensive income	735.19	459.43	2,466.89

* EIR = effective interest rate

- 3 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results in addition to Standalone Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the website viz. www.bajajfinserv.in/finance and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 4 The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum.
- 5 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 July 2018 and subjected to a limited review by the statutory auditors as indicated above
- 7 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

Pune
19 July 2018



By order of the Board of Directors
For Bajaj Finance Limited

Rajeev Jain
Rajeev Jain
Managing Director

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office : 4th Floor, Bajaj Finserv Corporate Office,
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-30405060 Fax : 020-30405030
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Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2018

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2018 (Reviewed)	31.03.2018 (Reviewed)	30.06.2017 (Reviewed)	31.03.2018 (Reviewed)
1	Revenue				
	(a) Revenue from operations	3,936.45	3,493.08	2,832.85	12,748.00
	(b) Other income	4.85	4.83	1.02	23.87
	Total Income	3,941.30	3,497.91	2,833.87	12,771.87
2	Expenses				
	(a) Employee benefits expense	447.11	403.50	316.94	1,456.56
	(b) Finance costs	1,363.64	1,228.60	1,072.88	4,621.61
	(c) Depreciation and amortisation	28.87	29.30	21.90	102.07
	(d) Loan losses and provisions	326.75	231.09	305.11	1,034.92
	(e) Other expenses	477.59	461.27	404.43	1,713.29
	Total expenses	2,643.96	2,353.76	2,121.26	8,928.45
3	Profit before tax (1-2)	1,297.34	1,144.15	712.61	3,843.42
4	Tax expense				
	(a) Current Tax	415.85	324.35	331.50	1,439.43
	(b) Deferred Tax expense/(credit)	45.60	72.28	(79.80)	(92.35)
	Total tax expense	461.45	396.63	251.70	1,347.08
5	Profit after tax (3-4)	835.89	747.52	460.91	2,496.34
6	Other comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	(8.04)	-	(8.04)
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	2.81	-	2.81
	B (i) Items that will be reclassified to profit or loss	(15.91)	(3.62)	4.65	(19.04)
	(ii) Income tax related to items that will be reclassified to profit or loss	5.56	1.26	(1.62)	6.65
	Total other comprehensive income, net of tax	(10.35)	(7.59)	3.03	(17.62)
7	Total Comprehensive Income (5+6)	825.54	739.93	463.94	2,478.72
8	Earnings per share (not annualised)				
	Basic (₹)	14.53	13.00	8.42	44.38
	Diluted (₹)	14.41	12.88	8.34	43.92



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2018

Notes:

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

Name of the Company	% Shareholding and voting power of Bajaj Finance Limited	Consolidated as
Bajaj Housing Finance Limited *	100%	Subsidiary

* The consolidated results of Bajaj Housing Finance Limited include 100% interest in its wholly owned subsidiary, Bajaj Financial Securities Limited.

- 2 The Group has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2018 and the effective date of such transition is 1 April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') and National Housing Bank ('NHB') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding figures presented in these results have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI/NHB or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Quarter ended		Year ended
	31.03.2018 (Reviewed)	30.06.2017 (Reviewed)	31.03.2018 (Reviewed)
Net profit after tax as reported under Previous GAAP	745.02	602.10	2,674.11
Adjustments increasing/(decreasing) net profit after tax as reported under Previous GAAP :			
Adoption of EIR* for amortisation of income and expenses - financial assets at amortised cost	7.02	(122.13)	(128.49)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(0.25)	3.38	8.43
Expected Credit Loss	26.64	(8.40)	10.65
Fair valuation of stock options as per Ind AS 102	(12.26)	(8.75)	(45.01)
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	5.23	-	5.23
Fair valuation of financial assets at fair value through profit and loss	(23.88)	(5.29)	(28.58)
Net profit after tax as per Ind AS	747.52	460.91	2,496.34
Other comprehensive income, net of tax	(7.59)	3.03	(17.62)
Total comprehensive income	739.93	463.94	2,478.72

* EIR = Effective Interest Rate

- 4 The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results in addition to Standalone Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are available on the website viz. www.bajajfinserv.in/finance and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 The secured non-convertible debentures issued by the Company and its subsidiary are fully secured by first pari passu charge by mortgage of the Company and its subsidiary's immovable property at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum.
- 6 The Group is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 July 2018 and subjected to a limited review by the statutory auditors as indicated above
- 8 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

Pune
19 July 2018



By order of the Board of Directors
For Bajaj Finance Limited

Rajeev Jain
Rajeev Jain
Managing Director

CIN : L65910MH1987PLC042961

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L65910MH1987PLC042961

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Chartered Accountants

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Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Bajaj Finance Limited (the 'Company') for the quarter ended June 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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 the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information for the corresponding quarter ended June 30, 2017, included in these standalone Ind AS financial results of the Company, are based on the previously issued standalone financial results, prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the predecessor auditor whose report for the corresponding quarter ended June 30, 2017 dated July 19, 2017 expressed an unmodified conclusion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


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

Pune
July 19, 2018

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

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Bajaj Finance Group comprising Bajaj Finance Limited (the 'Company') and its subsidiaries (together referred to as the 'Group') for the quarter ended June 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 consolidated Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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 the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of one subsidiary, whose financial statements and other financial information reflect total assets of Rs.19.92 crore as at June 30, 2018 and total revenues of Rs.0.24 crore for the quarter ended on that. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


per Arvind Sethi
Partner
Membership No. 089802

Pune
July 19, 2018

PRESS RELEASE

Financial results for Q1 FY19

Highest ever quarterly consolidated profit of ₹ 836 crore - a growth of 81% over Q1 FY18

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated results for the quarter ended 30 June 2018.

Bajaj Finance Limited now conducts its mortgage business through a 100% subsidiary called Bajaj Housing Finance Limited (BHFL) which is registered with National Housing Bank as a Housing Finance Company. BHFL has become fully operational effective February 2018 with all new mortgage business now being done through it. The consolidated results of the Company include the results of BHFL.

The Company has adopted **Indian Accounting Standards (Ind AS)** for FY19 with Ind AS compliant comparatives for FY18. Accordingly, figures for previous year / periods have been recast and reviewed by statutory auditors as per new accounting standards.

Highlights for Q1 FY19 versus Q1 FY18

Consolidated Assets Under Management	- ₹ 93,314 crore v/s ₹ 68,945 crore	↑ 35%
Consolidated profit after tax	- ₹ 836 crore v/s ₹ 461 crore	↑ 81%
Standalone Assets Under Management	- ₹ 86,042 crore v/s ₹ 68,945 crore	↑ 25%
Standalone profit after tax	- ₹ 834 crore v/s ₹ 456 crore	↑ 83%

Consolidated Performance Highlight

- **New loans booked** during Q1 FY19 **increased by 49%** to 5.63 million from 3.77 million in Q1 FY18.
- **Customer franchise** as of 30 June 2018 **increased by 30%** to 28.28 million from 21.69 million as of 30 June 2017.
- **Assets under Management (AUM)** as of 30 June 2018 **grew by 35%** to ₹ 93,314 crore from ₹ 68,945 crore as of 30 June 2017. Adjusted for short term IPO financing book of ₹ 2,021 crore in AUM of 30 June 2017, the overall AUM **growth was 39%**.
- **Total income** for Q1 FY19 was **up by 39%** to ₹ 3,941 crore from ₹ 2,834 crore in Q1 FY18.
- **Loan losses and provisions** for Q1 FY19 were ₹ 327 crore as against ₹ 305 crore in Q1 FY18.
- **Profit after tax** for Q1 FY19 **grew by 81%** to ₹ 836 crore from ₹ 461 crore in Q1 FY18.
- **Gross NPA and Net NPA**, recognized as per extant RBI prudential norms and provisioned as per Expected Credit Loss (ECL) method prescribed in Ind AS, as of 30 June 2018 stood at 1.39% and 0.44% respectively. The provisioning coverage ratio stood at 69%. Standard assets provisioning has increased to 89 bps as a result of ECL provisioning under Ind AS versus 40 bps as per RBI prudential norms.

BAJAJ FINANCE LIMITED

Bajaj Finance Limited - Standalone Performance Highlight

- **Assets under Management (AUM)** as of 30 June 2018 grew by 25% to ₹ 86,042 crore from ₹ 68,945 crore as of 30 June 2017.
- **Total income** for Q1 FY19 was up by 34% to ₹ 3,796 crore from ₹ 2,827 crore in Q1 FY18.
- **Loan losses and provisions** for Q1 FY19 were ₹ 321 crore as against ₹ 305 crore in Q1 FY18.
- **Profit after tax** for Q1 FY19 grew by 83% to ₹ 834 crore from ₹ 456 crore in Q1 FY18.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2018 stood at 23.04%. The Tier-I capital stood at 17.92%.

Bajaj Housing Finance Limited - Performance Highlight

- **Assets under management (AUM)** stood at ₹ 7,272 crore as on 30 June 2018. BHFL added ₹ 3,683 crore of AUM in the quarter ended 30 June 2018.
- **Total revenue** for Q1 FY19 was ₹ 145 crore.
- **Profit after tax** for Q1 FY19 was ₹ 2 crore
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2018 stood at 28.54%.

A – Breakup of consolidated Assets Under Management (AUM) and Deposit book

(₹ In Crore)

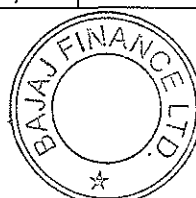
Assets Under Management (AUM)	As of 30 June 2018			Consolidated as of 30 June 2017	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Consumer B2B	19,131	-	19,131	15,114	27%
Consumer B2C	17,195	126	17,321	11,808	47%
Rural Lending	6,674	-	6,674	3,821	75%
SME Lending	12,116	17	12,133	8,571	42%
Commercial Lending	12,008	-	12,008	* 9,118	32%
Mortgage Lending	18,918	7,129	26,047	20,513	27%
Total AUM	86,042	7,272	93,314	68,945	# 35%

*Includes short term IPO financing book of ₹ 2021 crore – adjusted for this the AUM growth of commercial lending is 69%.

Adjusted for short term IPO financing book of ₹ 2,021 crore, total AUM growth is 39%.

Deposits	As of 30 June 2018			Consolidated as of 30 June 2017	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Deposit book	@9,427	-	9,427	5,095	85%

@ Approximately 14% of the overall standalone borrowings.



BAJAJ FINANCE LIMITED

B – Summary of consolidated Financial Result

Particulars	(₹ In Crore)			
	Q1'19	Q1'18	QoQ	FY'18
New loans booked (No. in million)	5.63	3.77	49%	15.34
Assets under Management	93,314	68,945	35%	84,135
Receivables under financing activity	89,904	65,184	38%	80,816
Total Income	3,941	2,834	39%	12,772
Interest Expenses	1,363	1,073	27%	4,622
Net Interest Income (NII)	2,578	1,761	46%	8,150
Operating Expenses	954	743	28%	3,272
Loan Losses and Provisions	327	305	7%	1,035
Profit before tax	1,297	713	82%	3,843
Profit after tax	836	461	81%	2,496

C – Summary of standalone Financial Result

Particulars	(₹ In Crore)			
	Q1'19	Q1'18	QoQ	FY'18
New loans booked (No. in million)	5.63	3.77	49%	15.32
Assets under Management	86,042	68,945	25%	80,546
Receivables under financing activity	82,632	65,183	27%	77,227
Total Income	3,796	2,827	34%	12,682
Interest Expenses	1,294	1,073	21%	4,575
Net Interest Income (NII)	2,502	1,754	43%	8,107
Operating Expenses	885	743	19%	3,246
Loan Losses and Provisions	321	305	5%	1,030
Profit before tax	1,296	706	84%	3,831
Profit after tax	834	456	83%	2,485



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D – Summary of reconciliation between consolidated profit as per previous GAAP and Ind AS

Particulars	(₹ In Crore)		
	Q1'19	Q1'18	FY'18
Profit before tax as per previous GAAP	@ 1,562	925	4,096
Ind AS adjustments increasing / (decreasing) profit:			
Adoption of EIR* for financial assets recognised at amortised cost	(221)	(186)	(197)
Adoption of EIR* for financial liabilities recognised at amortised cost	8	5	13
Expected Credit Loss	(37)	(13)	9
Fair value of stock options as per Ind AS 102	(17)	(9)	(45)
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	-	-	8
Gain/ (losses) on fair valuation of financial assets at fair value through profit and loss	2	(9)	(41)
Profit before tax as per Ind AS	1,297	713	3,843
Tax expense (including current tax and deferred tax)	(461)	(252)	(1,347)
Profit after tax as per Ind AS	836	461	2,496
Profit after tax as per previous GAAP	1,018	602	2,674

E – Summary of reconciliation between standalone profit as per previous GAAP and Ind AS

Particulars	(₹ In Crore)		
	Q1'19	Q1'18	FY'18
Profit before tax as per previous GAAP	@ 1,558	925	4,056
Ind AS adjustments increasing / (decreasing) profit:			
Adoption of EIR* for financial assets recognised at amortised cost	(206)	(187)	(182)
Adoption of EIR* for financial liabilities recognised at amortised cost	2	5	10
Expected Credit Loss	(45)	(13)	(1)
Fair value of stock options as per Ind AS 102	(15)	(9)	(45)
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	-	-	8
Gain/ (losses) on fair valuation of financial assets at fair value through profit and loss	2	(15)	(15)
Profit before tax as per Ind AS	1,296	706	3,831
Tax expense (including current tax and deferred tax)	(462)	(250)	(1,346)
Profit after tax as per Ind AS	834	456	2,485
Profit after tax as per previous GAAP	1,009	602	2,647

@ Profit before tax as per previous GAAP for Q1 FY19 are based on management estimates and are not reviewed by auditors.

* EIR = effective interest rate



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F – Summary of Financial Result of Bajaj Housing Finance Limited

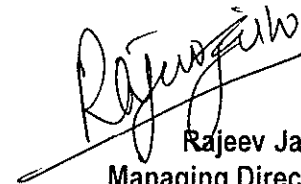
(₹ In Crore)

Particulars	Q1'19	Q1'18	FY'18
Assets under Management	7,272	0	3,589
Total Income	145	6	107
Interest Expenses	69	0	47
Net Interest Income (NII)	76	6	60
Operating Expenses	69	0	44
Loan Losses and Provisions	6	-	4
Profit before tax	1	6	12
Profit after tax	2	5	12

- The Company has been ranked as one of the “Best Companies to Work for” in India by the Great Places to Work Institute. This was the sixth year in a row that the Company received this ranking.



For Bajaj Finance Limited


Rajeev Jain
Managing Director

Pune
19 July 2018