

27 July 2022

<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 provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 27 July 2022 approved the unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30 June 2022, pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations.

A copy of the said financial results along with Limited review reports and press release in this respect are enclosed.

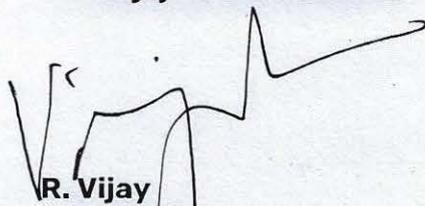
The Board Meeting today commenced at 1.45 p.m. and consideration of financial results for the quarter ended 30 June 2022, was approved at 2.50 p.m. The proceedings of the Board Meeting are in progress at the time of filing of this disclosure.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

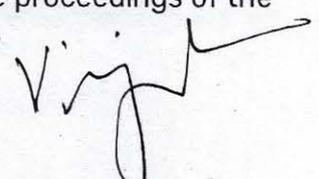
For **Bajaj Finance Limited**



**R. Vijay**  
**Company Secretary**

Email ID: [investor.service@bajajfinserv.in](mailto:investor.service@bajajfinserv.in)

Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)



## **Deloitte Haskins & Sells**

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## **G.M. Kapadia & Co.**

1007,  
Raheja Chambers, 213, Nariman Point,  
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### **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Bajaj Finance Limited (the "Company"), for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition

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

5. The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2021, which has been reviewed by the predecessor auditor vide its report dated July 20, 2021, in which the predecessor auditor has expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

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



Sanjiv V. Pilgaonkar  
Partner  
(Membership No. 039826)

UDIN: 22039826ANRLFA1166

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



Rajen Ashar  
Partner  
(Membership No. 048243)

UDIN: 22048243ANRLIJ6112

Date: July 27, 2022  
Place: Pune

# BAJAJ FINANCE LIMITED

## Bajaj Finance Limited

### Statement of unaudited standalone financial results for the quarter ended 30 June 2022

(₹ in crore)

Particulars	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
<b>1 Income</b>				
(a) Revenue from operations				
Interest income	6,827.70	6,380.60	5,171.17	23,728.58
Fees and commission income	985.52	842.39	555.87	2,940.06
Net gain on fair value changes	27.04	81.53	82.89	260.43
Sale of services	2.97	32.53	1.99	43.38
Other operating income	301.45	280.03	104.22	891.83
Total revenue from operations	8,144.68	7,617.08	5,916.14	27,864.28
(b) Other income	1.67	3.11	1.06	7.20
<b>Total income</b>	<b>8,146.35</b>	<b>7,620.19</b>	<b>5,917.20</b>	<b>27,871.48</b>
<b>2 Expenses</b>				
(a) Finance costs	2,005.99	1,947.80	1,763.90	7,573.13
(b) Fees and commission expense	470.43	500.77	286.77	1,765.78
(c) Impairment on financial instruments	748.04	663.73	1,724.40	4,622.06
(d) Employee benefits expense	1,058.62	905.00	548.69	3,221.88
(e) Depreciation and amortisation expenses	102.11	96.10	82.43	354.91
(f) Other expenses	584.87	447.33	361.54	1,747.33
<b>Total expenses</b>	<b>4,970.06</b>	<b>4,560.73</b>	<b>4,767.73</b>	<b>19,285.09</b>
<b>3 Profit before tax (1-2)</b>	<b>3,176.29</b>	<b>3,059.46</b>	<b>1,149.47</b>	<b>8,586.39</b>
<b>4 Tax expense</b>				
(a) Current tax	812.60	751.50	554.50	2,242.00
(b) Deferred tax (credit)/charge	7.77	40.01	(247.95)	(6.10)
<b>Total tax expense</b>	<b>820.37</b>	<b>791.51</b>	<b>306.55</b>	<b>2,235.90</b>
<b>5 Profit after tax (3-4)</b>	<b>2,355.92</b>	<b>2,267.95</b>	<b>842.92</b>	<b>6,350.49</b>
<b>6 Other comprehensive income</b>				
a (i) Items that will not be reclassified to profit or loss	(19.98)	22.04	4.92	(8.66)
(ii) Income tax related to items that will not be reclassified to profit or loss	2.29	(4.71)	(1.06)	(1.70)
b (i) Items that will be reclassified to profit or loss	(60.36)	26.16	(16.64)	60.42
(ii) Income tax related to items that will be reclassified to profit or loss	15.20	(6.58)	4.19	(15.20)
Total other comprehensive income, net of tax	(62.85)	36.91	(8.59)	34.86
<b>7 Total comprehensive income for the period (5+6)</b>	<b>2,293.07</b>	<b>2,304.86</b>	<b>834.33</b>	<b>6,385.35</b>
8 Paid-up equity share capital (Face value of ₹ 2)	120.73	120.66	120.46	120.66
9 Other equity				41,935.22
<b>10 Earnings per share (not annualised)</b>				
Basic (₹)	39.04	37.60	14.00	105.39
Diluted (₹)	38.82	37.36	13.91	104.63

## Bajaj Finance Limited

### Statement of unaudited standalone financial results for the quarter ended 30 June 2022

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 27 July 2022 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. [www.bajajfinserv.in/corporate-bajaj-finance](http://www.bajajfinserv.in/corporate-bajaj-finance) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- On 7 April 2022, the Company has invested an amount of ₹ 2,500 crore in Bajaj Housing Finance Limited (BHFL), a wholly owned subsidiary of the Company, by subscribing to 1,828,822,235 equity shares of face value of ₹ 10 each for cash at ₹ 13.67 (including premium of ₹ 3.67) per share, offered on right basis.
- All the secured non-convertible debentures of the Company including those issued during the quarter ended 30 June 2022 are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and/or by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 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.
- There were 161 borrower accounts having an aggregate exposure of ₹ 37.08 crore to the Company, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated 6 August 2020 and now modified under RBI's Resolution Framework 2.0 dated 5 May 2021.
- Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021  
(a) Details of loans (not in default) acquired through assignment during the quarter ended 30 June 2022

Amount of loans acquired through assignment	₹ 950.06 crore
Retention of beneficial economic interest	1%
Weighted average residual maturity	122 months
Weighted average holding period	21 months
Coverage of tangible security	100%
Rating-wise distribution of rated loans	Unrated

(b) The Company has not transferred any loans not in default through assignment during the quarter ended 30 June 2022.

(c) The Company has not acquired / transferred any stressed loan during the quarter ended 30 June 2022.

- To reduce the financial impact on its customers affected by COVID-19 pandemic, the Company during the year ended 31 March 2021, in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, offered EMI moratorium to its customers based on requests as well as on Suo-moto for EMIs falling due between 1 March 2020 to 31 August 2020. It also offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020.

Further in financial year 2021-22, the Company offered resolution plan to its customers pursuant to RBI's guideline 'Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated 5 May 2021.

The Company holds a management and macro-economic overlay of ₹ 780 crore as at 30 June 2022 towards the cascading impact of earlier waves of the pandemic and the potential future waves.

- The figures for the quarter ended 31 March 2022 represent balancing figures between the audited figures for the year ended 31 March 2022 and year to date figures upto 31 December 2021 which were subjected to limited review by statutory auditors.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2022 is attached as Annexure 1.

# BAJAJ FINANCE LIMITED

## Bajaj Finance Limited

### Statement of unaudited standalone financial results for the quarter ended 30 June 2022

Notes:

- 10 The financial results of the Company for the quarter ended 30 June 2021, were reviewed by the previous auditors SRBC & Co LLP, who have expressed an unqualified conclusion vide report dated 20 July 2021.
- 11 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 12 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors  
For Bajaj Finance Limited

  
Rajeev Jain  
Managing Director

Pune  
27 July 2022

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- 71576403 **Fax :** 020 71576364

**Email :** investor.service@bajajfinserv.in | **Website :** www.bajajfinserv.in/corporate-bajaj-finance

## Bajaj Finance Limited

### Statement of unaudited standalone financial results for the quarter ended 30 June 2022

#### Annexure 1

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

Particulars	For the Quarter ended 30 June 2022
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts] / Total Equity	2.87
2. Net Worth (₹ in crore) [Total Equity]	44,439.84
3. Net Profit after tax (₹ in crore)	2,355.92
4. Earnings per share [not annualised]	
Basic (₹)	39.04
Diluted (₹)	38.82
5. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts] / Total Assets	0.73
6. Net profit margin [Profit after tax / Total Income]	28.92%
7. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	1.59%
(B) Net NPA (stage 3 asset, net) ratio	0.64%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	26.16%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	196.47%

Note :

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

## **Deloitte Haskins & Sells**

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## **G.M. Kapadia & Co.**

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### **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bajaj Finance Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the quarter ended June 30, 2022 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

<i>Sr. No.</i>	<i>Name of the Company</i>
1	Bajaj Housing Finance Limited
2	Bajaj Financial Securities Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. With respect to note no. 6 to the Statement, to the extent it relates to the financial assets of Bajaj Housing Finance Limited (the "Component"), the Auditors of the Component have drawn attention to the continuing uncertainties arising from the COVID-19 pandemic.
- Our conclusion is not modified in respect of this matter.
7. The Statement includes comparative financial figures of the Group for the quarter ended June 30, 2021, which has been reviewed by the predecessor auditor vide its report dated July 20, 2021, in which the predecessor auditor has expressed an unmodified conclusion.
- Our conclusion is not modified in respect of this matter.
8. We did not review the interim financial result of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹1,222.80 crore for the quarter ended June 30, 2022, total net profit after tax of ₹316.08 crore for the quarter ended June 30, 2022 and total comprehensive income of ₹316.08 crore for the quarter ended June 30, 2022, as considered in the Statement. These interim financial results have been reviewed by

other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, the interim financial result of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹37.61 crore for the quarter ended June 30, 2022, total net profit after tax of ₹1.22 crore for the quarter ended June 30, 2022 and total comprehensive income of ₹1.22 crore for the quarter ended June 30, 2022, as considered in the Statement. These interim financial results have been reviewed by G.M. Kapadia & Co., one of the joint auditors of the Group whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of G.M. Kapadia & Co. and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters.

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

Sanjiv V. Pilgaonkar  
Partner  
(Membership No. 039826)

UDIN: 22039826ANRLGX8607

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

Rajen Ashar  
Partner  
(Membership No. 048243)

UDIN: 22048243ANRLMD4227

Date: July 27, 2022  
Place: Pune

# BAJAJ FINANCE LIMITED

## Bajaj Finance Limited

### Statement of unaudited consolidated financial results for the quarter ended 30 June 2022

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2022 (Reviewed)	31.03.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Income</b>				
	(a) Revenue from operations				
	Interest income	7,919.67	7,365.94	5,954.22	27,269.76
	Fees and commission income	1,018.82	880.53	576.69	3,066.69
	Net gain on fair value changes	45.80	100.18	101.16	327.74
	Sale of services	(5.62)	-	4.82	74.96
	Other operating income	302.25	279.92	105.26	893.27
	Total revenue from operations	9,280.92	8,626.57	6,742.15	31,632.42
	(b) Other income	1.79	3.71	1.10	7.99
	<b>Total income</b>	<b>9,282.71</b>	<b>8,630.28</b>	<b>6,743.25</b>	<b>31,640.41</b>
2	<b>Expenses</b>				
	(a) Finance costs	2,645.13	2,562.58	2,253.55	9,748.24
	(b) Fees and commission expense	457.36	496.45	279.73	1,745.55
	(c) Impairment on financial instruments	754.72	701.57	1,750.32	4,803.40
	(d) Employee benefits expense	1,183.40	1,020.21	616.52	3,589.66
	(e) Depreciation and amortisation expenses	111.41	104.44	89.02	384.57
	(f) Other expenses	627.93	479.54	388.25	1,865.21
	<b>Total expenses</b>	<b>5,779.95</b>	<b>5,364.79</b>	<b>5,377.39</b>	<b>22,136.63</b>
3	<b>Profit before tax (1-2)</b>	<b>3,502.76</b>	<b>3,265.49</b>	<b>1,365.86</b>	<b>9,503.78</b>
4	<b>Tax expense</b>				
	(a) Current tax	905.67	806.46	618.45	2,497.45
	(b) Deferred tax (credit)/charge	0.84	39.52	(255.03)	(21.90)
	<b>Total tax expense</b>	<b>906.51</b>	<b>845.98</b>	<b>363.42</b>	<b>2,475.55</b>
5	<b>Profit after tax (3-4)</b>	<b>2,596.25</b>	<b>2,419.51</b>	<b>1,002.44</b>	<b>7,028.23</b>
6	<b>Other comprehensive income</b>				
	a (i) Items that will not be reclassified to profit or loss	(19.98)	21.25	4.92	(9.45)
	(ii) Income tax related to items that will not be reclassified to profit or loss	2.29	(4.51)	(1.06)	(1.50)
	b (i) Items that will be reclassified to profit or loss	(60.36)	26.16	(16.64)	60.42
	(ii) Income tax related to items that will be reclassified to profit or loss	15.20	(6.58)	4.19	(15.20)
	Total other comprehensive income, net of tax	(62.85)	36.32	(8.59)	34.27
7	<b>Total comprehensive income for the period (5+6)</b>	<b>2,533.40</b>	<b>2,455.83</b>	<b>993.85</b>	<b>7,062.50</b>
8	Paid-up equity share capital (Face value of ₹ 2)	120.73	120.66	120.46	120.66
9	Other equity				43,592.03
10	Earnings per share (not annualised)				
	Basic (₹)	43.02	40.11	16.66	116.64
	Diluted (₹)	42.78	39.86	16.54	115.79

## Bajaj Finance Limited

### Statement of unaudited consolidated financial results for the quarter ended 30 June 2022

Notes:

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

Name of the Company	% Shareholding and voting power of Bajaj Finance Limited	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	100%	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	100%	Subsidiary

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 27 July 2022 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. [www.bajajfinserv.in/corporate-bajaj-finance](http://www.bajajfinserv.in/corporate-bajaj-finance) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- 3 On 7 April 2022, the Company has invested an amount of ₹ 2,500 crore in Bajaj Housing Finance Limited (BHFL), a wholly owned subsidiary of the Company, by subscribing to 1,828,822,235 equity shares of face value of ₹ 10 each for cash at ₹ 13.67 (including premium of ₹ 3.67) per share, offered on right basis.
- 4 All the secured non-convertible debentures of the Company including those issued during the quarter ended 30 June 2022 are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and/or by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 5 The Company and one of its subsidiary viz BHFL is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- One of the subsidiary viz. BFinsec has started broking operations in financial year 2019-20. Since, BFinsec does not satisfy the quantitative thresholds laid down under Ind AS 108 'Operating Segments' for reportable segments, it has not been considered for segment reporting.
- 6 To reduce the financial impact on its customers affected by COVID-19 pandemic, the Group during the year ended 31 March 2021, in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, offered EMI moratorium to its customers based on requests as well as on Suo-moto for EMIs falling due between 1 March 2020 to 31 August 2020. It also offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020.
- Further in financial year 2021-22, the Group offered resolution plan to its customers pursuant to RBI's guideline 'Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated 5 May 2021.
- The Group holds a management and macro-economic overlay of ₹ 1,000 crore as at 30 June 2022 towards the cascading impact of earlier waves of the pandemic and the potential future waves.
- 7 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2022 is attached as Annexure 1.
- 8 The figures for the quarter ended 31 March 2022 represent balancing figures between the audited figures for the year ended 31 March 2022 and year to date figures upto 31 December 2021 which were subjected to limited review by statutory auditors.

# BAJAJ FINANCE LIMITED

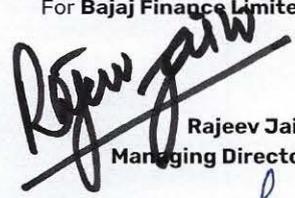
## Bajaj Finance Limited

### Statement of unaudited consolidated financial results for the quarter ended 30 June 2022

Notes:

- 9 The financial results for the quarter ended 30 June 2021, were reviewed by the previous auditors SRBC & Co LLP, who have expressed an unqualified conclusion vide report dated 20 July 2021.
- 10 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 11 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors  
For Bajaj Finance Limited

  
Rajeev Jain  
Managing Director

Pune  
27 July 2022

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- 71576403 **Fax :** 020 71576364

**Email :** investor.service@bajajfinserv.in | **Website :** www.bajajfinserv.in/corporate-bajaj-finance

## Bajaj Finance Limited

### Statement of unaudited consolidated financial results for the quarter ended 30 June 2022

#### Annexure 1

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

Particulars	For the Quarter ended 30 June 2022
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts] / Total Equity	3.71
2. Net Worth (₹ in crore) [Total Equity]	46,336.88
3. Net Profit after tax (₹ in crore)	2,596.25
4. Earnings per share [not annualised]	
Basic (₹)	43.02
Diluted (₹)	42.78
5. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts] / Total Assets	0.77
6. Net profit margin [Profit after tax / Total Income]	27.97%
7. Sector specific equivalent ratio, as applicable	
(A) Gross NPA (stage 3 asset, gross) ratio	1.25%
(B) Net NPA (stage 3 asset, net) ratio	0.51%

Note :

Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Group.

# BAJAJ FINANCE LIMITED

## PRESS RELEASE

### Financial results for Q1 FY23

- **Highest ever consolidated quarterly profit after tax of ₹ 2,596 crore in Q1 FY23**
- **Assets under management crossed a milestone of ₹ 200,000 crore in Q1 FY23 and stood at ₹ 204,018 crore as of 30 June 2022.**

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 2022.

The consolidated results of BFL include the results of its wholly owned subsidiaries viz. Bajaj Housing Finance Limited (BHFL) and Bajaj Financial Securities Limited (BFinsec).

### CONSOLIDATED PERFORMANCE HIGHLIGHTS

Consolidated assets under management - ₹ 204,018 crore v/s ₹ 159,057 crore ↑ **28%**  
Consolidated profit after tax - ₹ 2,596 crore v/s ₹ 1,002 crore ↑ **159%**

### CONSOLIDATED PERFORMANCE HIGHLIGHTS - Q1 FY23

- **New loans booked** during Q1 FY23 **grew by 60%** to 7.42 million as against 4.63 million in Q1 FY22.
- **Customer franchise** stood at 60.30 million as of 30 June 2022 as compared to 50.45 million as of 30 June 2021, a growth of 20%. The Company recorded highest ever quarterly increase in its customer franchise of 2.73 million in Q1 FY23.
- **Assets under management (AUM) grew by 28%** to ₹ 204,018 crore as of 30 June 2022 from ₹ 159,057 crore as of 30 June 2021. Core AUM growth<sup>1</sup> in Q1 FY23 was ₹ 11,931 crore.
- **Net interest income** for Q1 FY23 **increased by 48%** to ₹ 6,638 crore from ₹ 4,489 crore in Q1 FY22.
- **Total operating expenses to net interest income** for Q1 FY23 was 35.9% as against 30.6% in Q1 FY22.
- **Loan losses and provisions** for Q1 FY23 was ₹ 755 crore as against ₹ 1,750 crore in Q1 FY22. The Company holds a management and macro-economic overlay of ₹ 1,000 crore as of 30 June 2022.
- **Profit before tax** for Q1 FY23 **increased by 156%** to ₹ 3,503 crore from ₹ 1,366 crore in Q1 FY22.
- **Profit after tax** for Q1 FY23 **increased by 159%** to ₹ 2,596 crore from ₹ 1,002 crore in Q1 FY22.
- **Gross NPA and Net NPA** as of 30 June 2022 stood at 1.25% and 0.51% respectively, as against 2.96% and 1.46% as of 30 June 2021. The Company has provisioning coverage ratio of 60% on stage 3 assets and 130 bps on stage 1 and 2 assets as of 30 June 2022.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2022 was 26.16%. The Tier-I capital was 23.84%.

<sup>1</sup> Core AUM growth = (AUM growth for the period – short tenor IPO financing book + additional COVID-19 overlay, if any)

# BAJAJ FINANCE LIMITED

## A - Breakup of consolidated AUM and deposits book

(₹ in crore)

AUM	As of 30 June 2022				Consolidated as of 30 June 2021	Growth
	BFL Standalone	BHFL	BFinsec	BFL Consolidated		
Consumer B2B - Auto Finance	9,962	-	-	9,962	11,347	(12%)
Consumer B2B - Sales Finance	16,475	-	-	16,475	11,175	47%
Consumer B2C	39,654	1,553	-	41,207	31,399	31%
Rural B2B	4,564	-	-	4,564	2,914	57%
Rural B2C	16,740	-	-	16,740	12,537	34%
SME lending	26,516	148	-	26,564	20,335	31%
Commercial lending	12,040	-	-	12,040	9,011	34%
Loan against securities	10,060	-	741	10,801	6,290	72%
IPO Financing	-	-	-	-	2,942	
Mortgage lending	13,970	55,724	-	65,665	51,107	28%
<b>Total AUM</b>	<b>149,981</b>	<b>57,425</b>	<b>741</b>	<b>204,018</b>	<b>159,057</b>	<b>28%</b>
<b>Total AUM net of IPO Financing</b>	<b>149,981</b>	<b>57,425</b>	<b>741</b>	<b>204,018</b>	<b>156,115</b>	<b>31%</b>

Deposits	As of 30 June 2022			Consolidated as of 30 June 2021	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Deposits	33,657	445	34,102	27,972	22%

© Approximately 20% of the consolidated borrowings and 26% of the standalone borrowings.

## B - Summary of consolidated financial results

(₹ in crore)

Particulars	Q1'23	Q1'22	QoQ	FY'22
New loans booked (numbers in million)	7.42	4.63	60%	24.68
Assets under management	204,018	159,057	28%	197,452
Receivables under financing activity	198,352	153,143	30%	191,423
Interest income	7,920	5,954	33%	27,270
Fees, commission, and other income	1,317	688	91%	4,042
Net gain on fair value changes on investments	46	101	(55%)	328
<b>Total income</b>	<b>9,283</b>	<b>6,743</b>	<b>38%</b>	<b>31,640</b>
Interest expenses	2,645	2,254	17%	9,748
<b>Net interest income</b>	<b>6,638</b>	<b>4,489</b>	<b>48%</b>	<b>21,892</b>
Total operating expenses	2,380	1,373	73%	7,585
Loan losses and provisions	755	1,750	(57%)	4,803
<b>Profit before tax</b>	<b>3,503</b>	<b>1,366</b>	<b>156%</b>	<b>9,504</b>
<b>Profit after tax</b>	<b>2,596</b>	<b>1,002</b>	<b>159%</b>	<b>7,028</b>

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## STANDALONE PERFORMANCE HIGHLIGHTS

### Bajaj Finance Limited – Q1 FY23

- **Assets under management grew by 25%** to ₹ 149,981 crore as of 30 June 2022 from ₹ 119,567 crore as of 30 June 2021.
- **Net interest income** for Q1 FY23 **increased by 48%** to ₹ 6,140 crore from ₹ 4,153 crore in Q1 FY22.
- **Loan losses and provisions** for Q1 FY23 was ₹ 748 crore as against ₹ 1,724 crore in Q1 FY22. The Company holds a management and macro-economic overlay of ₹ 780 crore as of 30 June 2022.
- **Profit after tax** for Q1 FY23 **increased by 179%** to ₹ 2,356 crore from ₹ 843 crore in Q1 FY22.

### C - Summary of standalone financial results of Bajaj Finance Limited

Particulars	(₹ in crore)			
	Q1'23	Q1'22	QoQ	FY'22
New loans booked (numbers in million)	7.36	4.56	61%	24.31
Assets under management	149,981	119,567	25%	146,743
Receivables under financing activity	147,679	117,372	26%	144,276
Interest income	6,828	5,171	32%	23,729
Fees, commission, and other income	1,291	663	95%	3,882
Net gain on fair value changes on investments	27	83	(67%)	260
<b>Total income</b>	<b>8,146</b>	<b>5,917</b>	<b>38%</b>	<b>27,871</b>
Interest expenses	2,006	1,764	14%	7,573
<b>Net interest income</b>	<b>6,140</b>	<b>4,153</b>	<b>48%</b>	<b>20,298</b>
Total operating expenses	2,216	1,280	73%	7,090
Loan losses and provisions	748	1,724	(57%)	4,622
<b>Profit before tax</b>	<b>3,176</b>	<b>1,149</b>	<b>176%</b>	<b>8,586</b>
<b>Profit after tax</b>	<b>2,356</b>	<b>843</b>	<b>179%</b>	<b>6,350</b>

## PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

### Bajaj Housing Finance Limited – Q1 FY23

- **Assets under management grew by 40%** to ₹ 57,425 crore as of 30 June 2022 from ₹ 40,941 crore as of 30 June 2021.
- **Net interest income** for Q1 FY23 **increase by 77%** to ₹ 594 crore from ₹ 335 crore in Q1 FY22.
- **Loan losses and provisions** for Q1 FY23 was ₹ 7 crore as against ₹ 26 crore in Q1 FY22. BHFL holds a management and macro-economic overlay of ₹ 220 crore as of 30 June 2022.
- **Profit after tax** for Q1 FY23 **increased by 96%** to ₹ 316 crore from ₹ 161 crore in Q1 FY22.

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# BAJAJ FINANCE LIMITED

- **Gross NPA and Net NPA** as of 30 June 2022 stood at 0.27% and 0.11% respectively, as against 0.28% and 0.18% as of 30 June 2021. BHFL has provisioning coverage ratio of 58% on stage 3 assets and 77 bps on stage 1 and 2 assets as of 30 June 2022.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2022 was 24.57%.

## D - Summary of standalone financial results of Bajaj Housing Finance Limited

(₹ in crore)

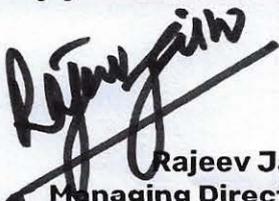
Particulars	Q1'23	Q1'22	QoQ	FY'22
Assets under management	57,425	40,941	40%	53,322
Receivables under financing activity	50,039	35,762	40%	46,482
Interest income	1,072	777	38%	3,482
Fees, commission, and other income	136	29	369%	226
Net gain on fair value changes on Investments	15	16	(6%)	59
<b>Total Income</b>	<b>1,223</b>	<b>822</b>	<b>49%</b>	<b>3,767</b>
Interest expenses	629	487	29%	2,155
<b>Net Interest Income (NII)</b>	<b>594</b>	<b>335</b>	<b>77%</b>	<b>1,612</b>
Total operating expenses	159	91	75%	471
Loan losses and provisions	7	26	(73%)	181
<b>Profit before tax</b>	<b>428</b>	<b>218</b>	<b>96%</b>	<b>960</b>
<b>Profit after tax</b>	<b>316</b>	<b>161</b>	<b>96%</b>	<b>710</b>

## Bajaj Financial Securities Limited (BFinsec)

- Customers acquired during Q1 FY23 were approximately 36,500. BFinsec's customer franchise as of 30 June 2022 was over 367,500.
- Margin trade financing (MTF) book stood at ₹ 741 crore as of 30 June 2022 as against ₹ 200 crore as of 30 June 2021.
- Total Income for Q1 FY23 was ₹ 38 crore as against ₹ 15 crore for Q1 FY22.
- BFinsec generated profit after tax of ₹ 1 crore for Q1 FY23 against loss of ₹ 3 crore for Q1 FY22.

Pune  
27 July 2022

For Bajaj Finance Limited

  
Rajeev Jain  
Managing Director



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