

**BAJAJ FINANCE LIMITED****PRESS RELEASE****Financial results for Q1 FY20****Highest ever quarterly consolidated profit of ₹ 1,195 crore – a growth of 43% over Q1 FY19**

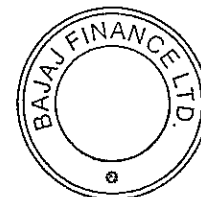
A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated results for the quarter ended 30 June 2019.

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	- ₹ 128,898 crore v/s ₹ 91,287 crore ↑ 41%
Consolidated profit after tax	- ₹ 1,195 crore v/s ₹ 836 crore ↑ 43%

- **New loans booked** during Q1 FY20 **increased by 29%** to 7.27 million from 5.63 million in Q1 FY19.
- **Customer franchise** as of 30 June 2019 **increased by 31%** to 36.94 million from 28.28 million as of 30 June 2018.
- **Assets under management (AUM)** as of 30 June 2019 **grew by 41%** to ₹ 128,898 crore from ₹ 91,287 crore as of 30 June 2018.
- **Net Interest Income** for Q1 FY20 was **up by 43%** to ₹ 3,695 crore from ₹ 2,579 crore in Q1 FY19.
- **Total operating expenses to net interest income** for Q1 FY20 was 34.98% against 37.02% in Q1 FY19.
- **Loan losses and provisions(expected credit loss)** for Q1 FY20 was **up by 69%** to ₹ 551 crore from ₹ 327 crore in Q1 FY19.
- **Profit after tax** for Q1 FY20 **grew by 43%** to ₹ 1,195 crore from ₹ 836 crore in Q1 FY19.
- **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 2019 stood at 1.60% and 0.64% respectively, as against 1.54% and 0.63% as of 31 March 2019. The provisioning coverage ratio as of 30 June 2019 was 61%. Standard assets provisioning (ECL stage 1 and 2) was 86 bps under Ind AS versus about 40 bps as per RBI and NHB prudential norms.
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2019 stood at 19.48%. The Tier-I capital stood at 15.48%.



# BAJAJ FINANCE LIMITED

## A – Breakup of consolidated AUM and deposits book

(₹ In Crore)

AUM	As of 30 June 2019			Consolidated as of 30 June 2018	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Consumer B2B	24,994	-	24,994	18,141	38%
Consumer B2C	24,303	586	24,889	16,874	48%
Rural lending	10,344	-	10,344	6,448	60%
SME lending	16,229	105	16,334	12,012	36%
Commercial lending	14,963	-	* 14,963	11,989	25%
Mortgage lending	17,116	21,054	37,374	25,823	45%
<b>Total AUM</b>	<b>107,949</b>	<b>21,745</b>	<b>128,898</b>	<b>91,287</b>	<b># 41%</b>

\*Includes short term IPO financing book of ₹ 2,558 crore – adjusted for this AUM growth of commercial lending is 3%.

# Adjusted for short term IPO financing book of ₹ 2,558 crore, total AUM growth is 38%.

Deposits	As of 30 June 2019			Consolidated as of 30 June 2018	Growth
	BFL Standalone	BHFL	BFL Consolidated		
Deposits book	15,084	-	15,084	9,708	55%

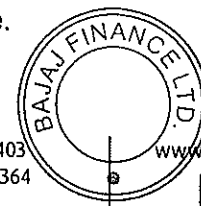
@ Approximately 13% of the consolidated borrowings and 16% of the standalone borrowings.

## B – Summary of consolidated financial results

(₹ In Crore)

Particulars	Q1 FY'20	Q1 FY'19	QoQ	FY'19
New loans booked (number in million)	7.27	5.63	29%	23.50
Assets under management	128,898	91,287	41%	115,888
Receivables under financing activity	125,113	87,877	42%	112,513
Interest income	5,101	3,510	45%	16,349
Fees and other income	707	428	65%	2,153
<b>Total income</b>	<b>5,808</b>	<b>3,938</b>	<b>47%</b>	<b>18,502</b>
Interest expenses	2,113	1,359	55%	6,624
<b>Net interest income (NII)</b>	<b>3,695</b>	<b>2,579</b>	<b>43%</b>	<b>11,878</b>
Total operating expenses	1,293	955	35%	4,198
Loan losses and provisions (ECL stage 1 and 2)	130	93	40%	260
Loan losses and provisions (ECL stage 3 and write off)	421	234	80%	1,241
<b>Profit before tax</b>	<b>1,851</b>	<b>1,297</b>	<b>43%</b>	<b>6,179</b>
<b>Profit after tax</b>	<b>1,195</b>	<b>836</b>	<b>43%</b>	<b>3,995</b>

- During the quarter, the Company has established a secured Euro Medium Term Note (MTN) Programme for program value of USD 1.50 billion on Singapore Stock Exchange which it plans to raise in near future. This will help the Company further diversify and strengthen its liability profile.



# BAJAJ FINANCE LIMITED

- The Company has featured as one of the "Best Companies to Work for" in India by Great Place to Work (GPTW) Institute. This was the seventh year in a row that the Company received this ranking.
- The Company has also featured as one of the 'Best Organisations with more than 10,000 employees' and one of the 'Best in NBFC industry' in India by Great Place to Work (GPTW) Institute.

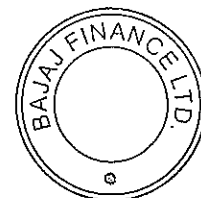
## STANDALONE PERFORMANCE HIGHLIGHTS

- **Assets under management (AUM)** as of 30 June 2019 **grew by 28%** to ₹ 107,949 crore from ₹ 84,055 crore as of 30 June 2018.
- **Net Interest Income** for Q1 FY20 was **up by 40%** to ₹ 3,508 crore from ₹ 2,502 crore in Q1 FY19.
- **Loan losses and provisions** for Q1 FY20 was **up by 69%** to ₹ 542 crore from ₹ 321 crore in Q1 FY19.
- **Profit after tax** for Q1 FY20 **grew by 35%** to ₹ 1,125 crore from ₹ 834 crore in Q1 FY19.

### C - Summary of standalone financial results of Bajaj Finance Ltd.

(₹ In Crore)

Particulars	Q1 FY'20	Q1 FY'19	QoQ	FY'19
New loans booked (number in million)	7.25	5.63	29%	23.43
Assets under management	107,949	84,055	28%	98,671
Receivables under financing activity	104,664	80,645	30%	95,181
Interest income	4,643	3,395	37%	15,346
Fee and other income	662	397	67%	2,055
<b>Total income</b>	<b>5,305</b>	<b>3,792</b>	<b>40%</b>	<b>17,401</b>
Interest expenses	1,797	1,290	39%	5,939
<b>Net interest income (NII)</b>	<b>3,508</b>	<b>2,502</b>	<b>40%</b>	<b>11,462</b>
Total operating expenses	1,222	885	38%	3,951
Loan losses and provisions (ECL stage 1 and 2)	122	88	39%	239
Loan losses and provisions (ECL stage 3 and write off)	420	233	80%	1,237
<b>Profit before tax</b>	<b>1,744</b>	<b>1,296</b>	<b>35%</b>	<b>6,035</b>
<b>Profit after tax</b>	<b>1,125</b>	<b>834</b>	<b>35%</b>	<b>3,890</b>



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# BAJAJ FINANCE LIMITED

## PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

### Bajaj Housing Finance Limited

- **Assets under management (AUM)** stood at ₹ 21,745 crore as on 30 June 2019.
- **Net Interest Income** for Q1 FY20 was ₹ 198 crore.
- **Profit after tax** for Q1 FY20 was ₹ 70 crore
- **Capital adequacy ratio** (including Tier-II capital) as of 30 June 2019 stood at 23.17%

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

Particulars	(₹ In Crore)		
	Q1'20	Q1'19	FY'19
Assets under management	21,745	7,232	17,562
Receivables under financing activity	20,449	7,232	17,332
Interest income	457	115	998
Fees and other income	57	31	158
<b>Total Income</b>	<b>514</b>	<b>146</b>	<b>1,156</b>
Interest Expenses	316	69	685
<b>Net Interest Income (NII)</b>	<b>198</b>	<b>77</b>	<b>471</b>
Operating Expenses	82	70	297
Loan losses and provisions (ECL stage 1 and 2)	8	6	21
Loan losses and provisions (ECL stage 3 and write off)	1	0	4
<b>Profit before tax</b>	<b>107</b>	<b>1</b>	<b>149</b>
<b>Profit after tax</b>	<b>70</b>	<b>2</b>	<b>110</b>

Pune  
25 July 2019



For Bajaj Finance Limited

Rajeev Jain  
Managing Director