100 Years

BAJAJ

Q1 FY27
Investor Presentation
30 July 2026

Presentation Path

Click on the section to view

Section 01

Executive summary – Q1 FY27

Q1 FY27 Executive summary - Consolidated

BAJAJ FINANCE

An excellent quarter across all key metrics of AUM, new customer addition, credit cost, profits, ROA and ROE. AUM grew by 24% to ₹ 546,944 crore. Delivered AUM addition of ₹ 36,969 crore. PBT grew by 28% to ₹ 8,149 crore. Booked 16.13 MM new loans and added 5.10 MM new customers in Q1. Customer franchise stood at 124.43 MM.

AUM	Opex to Net total income *	PBT	PAT Pre-minority interest	ROE * Annualised	Net NPA *
₹ 546,944 Cr Growth 24%	33.4% Q1 FY26 33.1%	₹ 8,149 Cr Growth 28%	₹ 6,081 Cr Growth 28%	20.4% Q1 FY26 19.0%	0.39% Q1 FY26 0.50%

Lead financial indicators for Q1 FY27 – consolidated (1/3)

BAJAJ FINANCE

Balance sheet and business metrics

1. AUM was up 24% to ₹ 546,944 crore as against ₹ 441,450 crore as of 30 June 2025.
2. AUM grew by ₹ 36,969 crore in Q1 FY27.
3. New loans booked grew by 20% to 16.13 MM in Q1 FY27 as against 13.49 MM in Q1 FY26. The Company expects to disburse 60-62 MM new loans in FY27.

Customer franchise and geographic footprint

4. In Q1, the Company added 5.10 MM customers to its franchise. The Company expects to add 18-20 MM new customers to its franchise in FY27.
5. Customer franchise stood at 124.43 MM as of 30 June 2026. Cross sell franchise stood at 79.22 MM.
6. In Q1, the Company added 7.4K distribution points. Geographic presence stood at 4,073 locations and active distribution points were over 250K as of 30 June 2026. The Company plans to open 150-175 new locations in FY27.
7. In Q1, the Company added 194 Gold Loan branches. BFL now has 1,701 Gold loan and 447 MFI branches. The Company expects to close FY27 with 2,700-2,800 Gold Loan branches and 520-550 MFI branches.

Liquidity and cost of funds

8. Liquidity buffer stood at ₹ 17,847 crore as of 30 June 2026.
9. In Q1, cost of funds was 7.40%, improving 1 *bps* over Q4 FY26.
10. Deposits book stood at ₹ 68,534 crore as of 30 June 2026. It contributed to 15% of consolidated borrowings.

Lead financial indicators for Q1 FY27 – consolidated (2/3)

Operating efficiencies

11. Net interest income grew by 23% to ₹ 12,571 crore as against ₹ 10,228 crore in Q1 FY26. NIM remained steady in Q1.

12. Net total income grew by 22% to ₹ 15,224 crore as against ₹ 12,460 crore in Q1 FY26.

13. Opex to Net total income was 33.4% as against 33.1% in Q1 FY26. The Company is confident of delivering 25-40 bps improvement in Opex to NTI in FY27

14. Full-time employee count stood at 73,261 as of 30 June 2026. The Company added 1,648 employees in Q1 FY27. Adjusted for Gold Loan and MFI, the net addition was 811. Employee attrition was 12.8 % in Q1 FY27.

15. The Fixed Term Contract (FTC) resource count stood at 86,301 as of 30 June 2026.

Credit cost

16. Loan losses and provisions in Q1 FY27 was ₹ 1,993 crore as against ₹ 1,969 crore in Q1 FY26. Q1 FY27 includes a prudent management and macro-economic provision of ₹ 296 crore. Excluding this, loan losses and provisions were ₹ 1,697 crore, a decline of 14% as against Q1 FY26.

17. Loan loss to average AUF was 1.54% in Q1 FY27 as against 1.87% in Q1 FY26. Excluding prudent management and macro-economic provision of ₹ 296 crore, it was 1.31% in Q1 FY27.

18. In Q1, stage 2 & 3 assets increased by ₹ 328 crore. Stage 2 assets increased by ₹ 206 crore and stage 3 assets increased by ₹ 122 crore. The contribution of stage 2 & 3 assets has reduced to 1.87% of loan from 1.94% in Q4 FY26.

19. Vintage credit performance across 3MOB, 6MOB and 9MOB continues to reflect significant improvement. We are optimistic about credit cost outlook for FY27. This outlook remains contingent on no material adverse effects from geopolitical events.

Lead financial indicators for Q1 FY27 – consolidated (3/3)

BAJAJ FINANCE

20. Asset quality remained strong, with GNPA and NNPA improving to 0.96% and 0.39%, respectively, as of 30 June 2026, compared with 1.03% and 0.50% as of 30 June 2025.

21. The provisioning coverage ratio on stage 3 assets was 60% in Q1 FY27.

Profitability and capital

21. Pre-provisioning operating profit grew by 22% to ₹ 10,137 crore in Q1 FY27.

22. Consolidated profit before tax (PBT) grew by 28% to ₹ 8,149 crore in Q1 FY27.

23. Consolidated profit after tax (PAT) grew by 28% to ₹ 6,081 crore in Q1 FY27.

24. In Q1, company delivered annualised ROA of 4.7% as against 4.5% in Q1 FY26.

25. In Q1, company delivered annualised ROE of 20.4% as against 19.0% in Q1 FY26.

26. Capital adequacy remained strong at 20.90% as of 30 June 2026. Tier-1 capital was 20.01%.

FINAI transformation update

BAJAJ FINANCE

1. In FY27, your Company is doubling down in expanding its FINAI transformation with 400 dedicated people in AI unit and adding another 300 people in digital platforms unit to rapidly accelerate this transformation. This will help augment customer-centricity, tech transformation and strengthen our lowest-risk strategic framework.

2. From Q1 onwards, we are also publishing the investor presentation in markdown (.md) format, making it easier to access and consume by LLMs and digital platforms. It is another step towards improving transparency and stakeholder engagement.

FINAI transformation update (1/5)

BAJAJ FINANCE

#	Stage	Metric	UoM	Q1 FY26	Q4 FY26	Q1 FY27	YoY
1	People	Dedicated employees working in AI unit	# as of	107	203	230	115%
		Employee AI text BOT *	# as of	-	-	25	-
2	Data for AI	Voice to Data conversion for all customer interactions	# MM	-	31	45	-
		Text to Data conversion for all customer interactions	# MM	0.6	0.5	0.6	-
		New loan offers generated from all voice and text AI initiatives *	# MM	0.1	0.1	0.4	252%
3	Product and service discovery	Videos generated	# MM	0.53	0.10	0.01	-
		Banners generated	# MM	0.07	0.22	0.13	74%
		Podcasts generated *	#	-	297	711	-
4	Customer Engagement	Outbound & Inbound AI Voice BOTs live	# as of	8	10	10	25%
		Consumer AI Text BOTs live	# as of	2	17	24	-
		Promotional SMS with AI BOT penetration	%	-	11%	35%	-
		Click-through-rate of AI BOT in Promotional SMS	x times	-	-	1.98X	-
5	Branch and point-of-sale	Face recognition cameras in store	# as of	-	60	92	-
		Face recognition cameras in service branch	# as of	-	-	452	-

FINAI transformation update (2/5)

#	Stage	Metric	UoM	Q1 FY26	Q4 FY26	Q1 FY27	YoY
6	Customer Onboarding	Existing customer face match	# MM	-	6.3	6.0	-
		Documents processed for application	# MM	11	25	32	196%
		AI summaries live for products on App and Web	# as of	-	-	2	
7	Operations processing	Underwriter efficiency *	%	-	-	20%	-
		Auto quality check (QC) of documents *	#MM	6.6	16.6	22.5	-
8	Disbursement	Disbursal from leads generated by Voice & Text AI BOTs *	₹ in Cr	761	1,895	2,551	235%
		Disbursal from leads generated through voice log processing	₹ in Cr	-	372	517	-
9	Servicing	DIY Customers servicing through AI Voice and Text BOTs	%	50%	72%	71%	-

FINAI transformation update (3/5)

#	Stage	Metric	UoM	Q1 FY26	Q4 FY26	Q1 FY27	YoY
10	Debt Management Service	Receipts through AI Text BOTs *	# MM	-	0.01	0.10	-
		SMS with AI Text BOT penetration	%	-	-	14%	-
		Click-through-rate of AI BOT in SMS	X times	-	-	1.0X	-
11	Technology development	Business Requirement Document (BRD) generated by AI	%	19%	99%	100%	-
		Test cases generated by AI	%	48%	40%	40%	-
		Software developer Efficiency	%	20%	28%	26%	-
		AI agents *	# as of	-	27	62	-
		Agentic AI deployments *	# as of	-	-	23	-

FINAI transformation update (4/5)

#	Details	Timelines	Status
1	**Data Intelligence**		
1.1	Build and scale "Data for AI" capabilities, including feature marts, embeddings and data annotation across voice, text, video, images, unstructured data and knowledge graphs	FY27	On track
2	**Consumer AI**		
2.1	Re-architect 22 business and 2 service journeys; inject AI features like AI-summaries, AI in-page search, AI vision for document scans on existing digital platforms *	FY27	On track
2.2	Deploy AI-enabled experiences across App and Website covering all business and service journeys	FY27	On track
2.3	Enable customer discovery across leading AI platforms such as ChatGPT and Gemini	Q2 FY27	On track
2.4	Build a new consumer AI platform with "Explore" as a core capability for business and service journeys	FY27	On track
3	**Agentic AI**		
3.1	Scale Agentic AI capabilities by implementing 600+ autonomous AI agents across Sales, Operations, DMS, HR, IT and Risk	FY27	On track
3.2	Scale Agentic AI deployments to 118 use cases in FY27 *	FY27	On track
4	**Custom AI model**		
4.1	Use AI to expand data variables for NTB and NTC customers for improved approval rates and enable incremental volume of ~5 lakh accounts for sales finance business *	Q2 FY27	On track
4.2	Leverage AI-driven data variables and risk scorecard for Personal Loans to strengthen risk assessment and improve approval rates/offer coverage *	FY27	Initiated

FINAI transformation update (5/5)

FINANCE BAJAJ

#	Details	Timelines	Status
5	**AI Fraud model**		
5.1	Define fraud detection framework with AI-driven capabilities	Q3 FY27	On track
5.2	Deploy inline, proactive fraud detection model using Vision AI, Voice AI, network and anomaly detection	Q3 FY27	On track
6	**AI Governance and Security**		
6.1	Progressively deploy the AI governance policy across all 08 AI domains	FY27	Completed
6.2	Conduct Red Teaming of AI systems in a structured format	FY27	Initiated
7	**Vibe Coding**		
7.1	Vibe coding to be standard operating procedure for all new BRDs *	Q3 FY27	On track
8	**AI in Service**		
8.1	Embed AI BOTs across service communications to drive a 1.5x increase in CTR *	Q2 FY27	On track

Q1 FY27 Executive summary – BHFL

A good quarter across key metrics of volume, AUM, credit cost, profit, ROA and ROE. PBT grew by 23% to ₹ 929 crore. AUM grew by 24% to ₹ 149,624 crore. Disbursements grew by 33%. Asset quality was resilient during the quarter with annualized credit cost at 5 bps. PBC stood at 61.46% in Q1 FY27 as against regulatory requirement of 60%.

AUM	Opex to Net total income *	PBT	PAT	ROE * (Annualised)	Net NPA
₹ 149,624 Cr	19.6%	₹ 929 Cr	₹ 715 Cr	12.5%	0.12%
Growth 24%	Q1 FY26 21.2%	Growth 23%	Growth 23%	Q1 FY26 11.6%	Q1 FY26 0.13%

Lead financial indicators for Q1 FY27 – BHFL (1/2)

BHFL - Balance sheet and geography

1. AUM was up 24% at ₹ 1,49,624 crore as against ₹ 1,20,420 crore as of 30 June 2025.
2. Home loans AUM grew by 20%, Loan against property grew by 22%, Lease rental discounting grew by 41%, Developer finance grew by 19%.
3. Portfolio composition for HL : LAP : LRD : DF : Others stood at 54.1% : 10.3% : 23.1% : 11.4% : 1.1% as of 30 June 2026.
4. In Q1, overall loan approvals were ₹ 34,463 crore as against ₹ 22,973 crore in Q1 FY26.
5. In Q1, disbursements were up by 33% to ₹ 19,509 crore as against ₹ 14,651 crore in Q1 FY26.
6. Geographic presence stood at 182 locations.

BHFL - Liquidity and cost of fund

7. Liquidity buffer stood at ₹ 2,516 crore as of 30 June 2026.
8. In Q1, Cost of funds was 7.21%, moderation of 7 bps on sequential basis
9. Borrowing mix – Banks : Money market : NHB stood at 38% : 52% : 10% as of 30 June 2026

Lead financial indicators for Q1 FY27 – BHFL (2/2)

BHFL - Operating efficiencies

10. Net interest income grew by 9% to ₹ 968 crore as against ₹ 887 crore in Q1 FY26.
11. Net total income grew by 16% to ₹ 1,175 crore as against ₹ 1,009 crore in Q1 FY26.
12. Opex to Net total income improved to 19.6% as against 21.2% in Q1 FY26.
13. Total full time employee headcount stood at 2,025 as of 30 June 2026.

BHFL - Credit costs

14. Loan losses and provisions were ₹ 16 crore as against ₹ 38 crore in Q1 FY26.
15. Annualised loan loss to average AUF was 0.05% in Q1 FY27 vs 0.15% in Q1 FY26.
16. GNPA & NNPA stood at 0.29% and 0.12% as of 30 June 2026 as against 0.30% and 0.13% as of 30 June 2025.

BHFL - Profitability and capital

17. Profit before tax (PBT) grew by 23% to ₹ 929 crore in Q1 FY27.
18. Profit after tax (PAT) grew by 23% to ₹ 715 crore in Q1 FY27.
19. Annualised ROA was 2.3% in Q1 FY27 as against 2.3% in Q1 FY26.
20. Annualised ROE was 12.5% in Q1 FY27 as against 11.6% in Q1 FY26.
21. Capital adequacy ratio stood at 21.59% as of 30 June 2026. Tier-1 capital was 21.17%.

Q1 FY27 Executive summary - BFSL

BAJAJ FINANCE

Good quarter on new customer addition, AUM and profit. Added 108K customers to its franchise in Q1 FY27. AUM grew by 60% to ₹ 9,770 crore and PAT by 22 % to 50 crore. Overall customer franchise stood at 1.49 MM as of 30 June 2026.

AUM	Net total income *	PBT	PAT	Customer franchise
₹ 9,770 Cr	₹ 141 Cr	₹ 64 Cr	₹ 50 Cr	1.49 MM
Growth 60 %	Growth 17 %	Growth 21 %	Growth 22 %	Growth 41 %

Lead financial indicators for Q1 FY27 – BFSL

BFSL – Customer franchise, geography and balance sheet

1. Added 108K customers to its franchise in Q1 FY27 against 77k in Q1 FY26.
2. Customer franchise stood at 1.49 MM as of 30 June 2026 against 1.06 MM as of 30 June 2025.
3. AUM was up 60 % at ₹ 9,770 crore as against ₹ 6,098 crore as of 30 June 2025.
4. Geographic presence stood at 43 locations.

BFSL – Operating efficiencies

5. Net total income grew by 17% to ₹ 141 crore in Q1 FY27 as against ₹ 121 crore in Q1 FY26.
6. Opex to net total income improved to 53.9% in Q1 FY27 as against 55.4% in Q1 FY26.
7. Total employee headcount stood at 814 as of 30 June 2026.

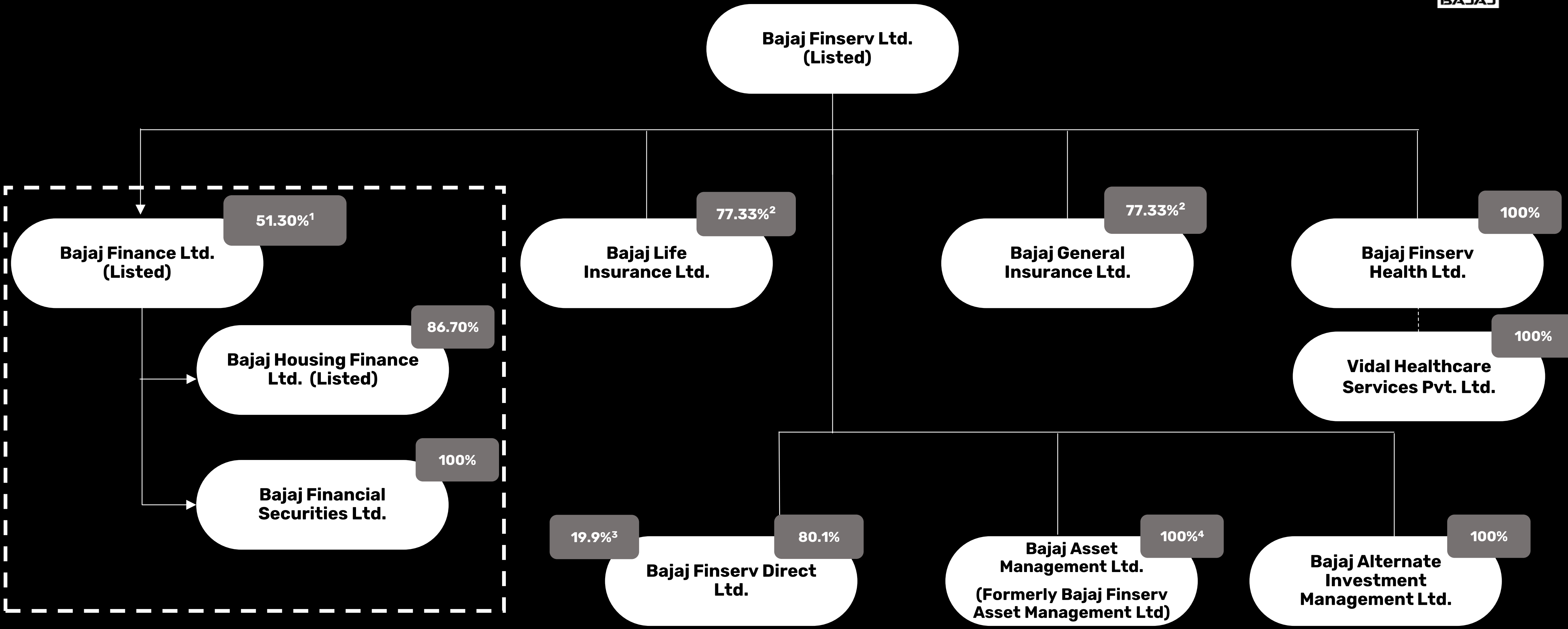
BFSL – Profitability and capital

8. Profit before tax grew by 21% to ₹ 64 crore in Q1 FY27.
9. Profit after tax grew by 22% to ₹ 50 crore in Q1 FY27.
10. Annualized ROE of 9.45% in Q1 FY27 against 12.38% in Q1 FY26.
11. Net worth stood at ₹ 2,137 crore as on 30 June 2026.

Section 02

Bajaj Finance Limited overview

Bajaj Group Structure



1. 54.67% holding via promoter holding & promoter group
2. 100% holding via promoter & promoter group companies
3. 19.9% holding via Bajaj Finance Ltd. In Bajaj Finserv Direct Ltd.
4. The company received its registration certificate from SEBI to act as a Portfolio Manager on April 1, 2026, and received approval to establish funds under Category II of Alternative Investment Funds (AIF) in May 2026. The Company will act as the Investment Manager

What do we stand for

"A diversified non-bank with a deposit taking license"

"Focused on mass and affluent segments, leveraging cross-sell to drive lifetime value"

"Diversified financial services strategy with an optimal mix of risk and profit to deliver a resilient business model"

"Business construct is to deliver a sustainable ROA of 4.3%-4.7% and ROE of 19%-21% in the long term"

"Focused on continuous innovation to transform customer experience and create growth opportunities"

Long-term guidance on financial metrics - Consolidated

AUM growth
in corridor of
23%-25%

Profit growth
in corridor of
23%-24%

GNPA
in corridor of
<1.4%

NNPA
in corridor of
<0.5%

Return on assets
in corridor of
4.3%-4.7%

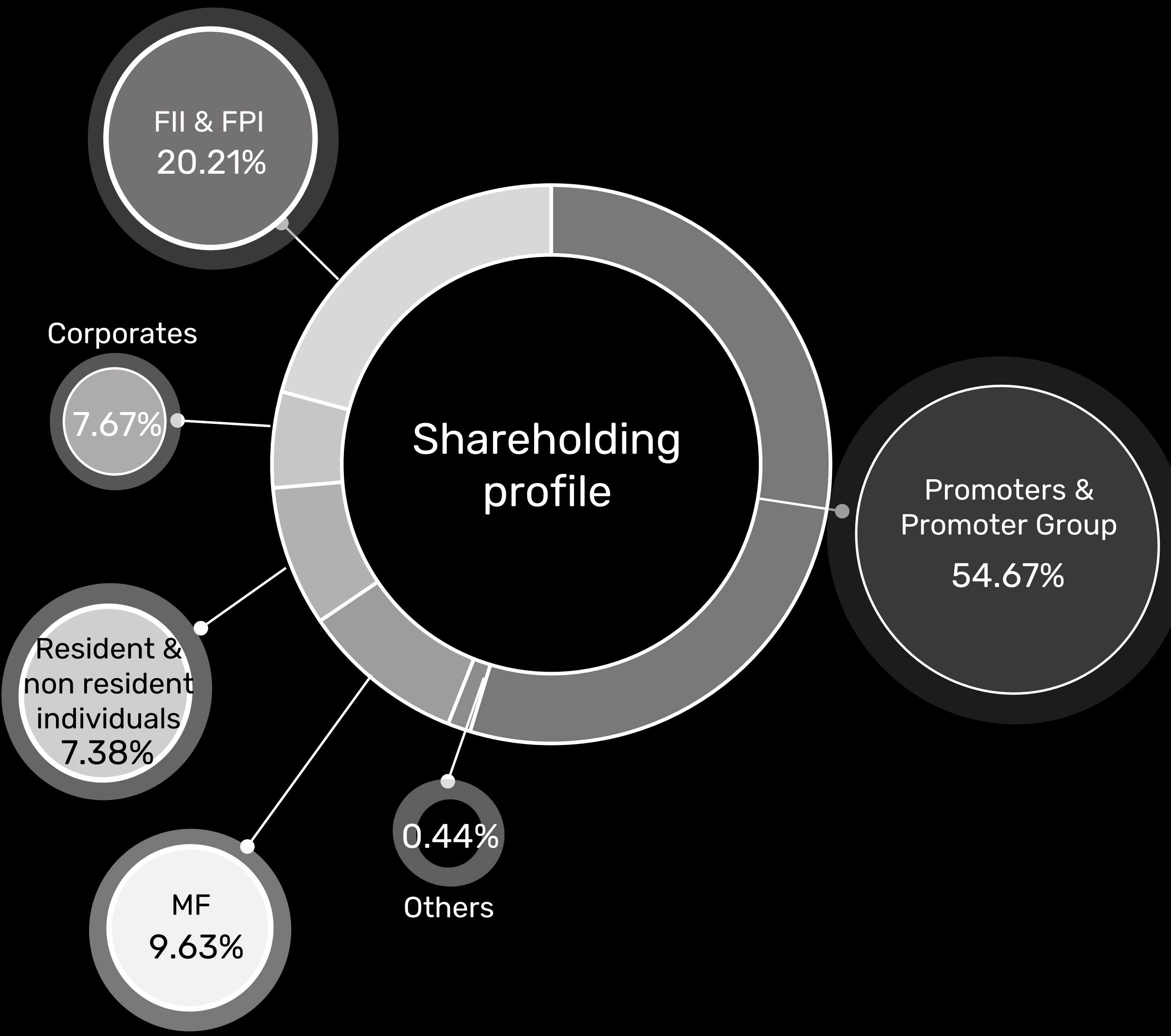
Return on equity
in corridor of
19%-21%

Key strategic differentiators

BAJAJ FINANCE

BFL 3.0 – A FINAI Company	Be the pre-eminent choice which meets all financial services needs of its 200 MM customers. Its AI enabled technology architecture that integrates AI across all its processes to deliver significant operating leverage and create a virtuous growth cycle
Part of the Bajaj group – one of the oldest & most respected business houses	A trusted brand with strong brand equity
Focus on mass and affluent segments	Total customer franchise of 124.43 MM
Strong focus on cross selling assets, payments, insurance and deposit products to existing customers	Highly data oriented. Deep data talent bench and technology architecture to enable cross sell
A well-diversified balance sheet	Consolidated lending AUM mix for Urban : Rural : MSME : Commercial : Mortgages stood at 30% : 12% : 13% : 13% : 32%. Consolidated borrowing mix for Money Markets: Banks: Deposits: ECB stood at 50% : 30% : 15% : 5%
Agile and innovative	Continuous transformation in product features and digital technologies to maintain competitive edge
Committed to technology and analytics to transform customer experience	Has helped achieve multi product cross sell and manage risk & controllership effectively. Focused on delivering frictionless experience to customer

Our shareholder profile



Top 20 investors and their holdings

#	Name of Shareholder	As on 30 Jun 25	As on 31 Mar 26	As on 30 Jun 26
1	BAJAJ FINSERV LTD	51.39%	51.32%	51.30%
2	MAHARASHTRA SCOOTERS LIMITED	3.05%	3.06%	3.06%
3	LIFE INSURANCE CORPORATION OF INDIA	1.35%	1.47%	1.57%
4	GOVERNMENT OF SINGAPORE	2.41%	2.11%	1.34%
5	SBI NIFTY 50 ETF	0.76%	0.81%	0.82%
6	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	0.66%	0.66%	0.66%
7	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	0.65%	0.66%	0.64%
8	SBI LIFE INSURANCE CO. LTD	0.55%	0.59%	0.61%
9	VANGUARD EMERGING MARKETS STOCK INDEX FUND	0.59%	0.63%	0.61%
10	SBI BSE SENSEX ETF	0.51%	0.56%	0.56%
11	LIFE INSURANCE CORPORATION OF INDIA - P & GS FUND	0.63%	0.46%	0.53%
12	GOVERNMENT PENSION FUND GLOBAL	0.64%	0.46%	0.45%
13	NEW WORLD FUND INC	0.16%	0.45%	0.45%
14	ISHARES CORE MSCI EMERGING MARKETS ETF	0.42%	0.50%	0.44%
15	SBI FOCUSED FUND	0.00%	0.39%	0.41%
16	LICI ASM NON PAR	0.24%	0.33%	0.38%
17	SBI EQUITY HYBRID FUND	0.40%	0.34%	0.37%
18	FIDELITY INVESTMENT TRUST FIDELITY SERIES EMERGING	0.34%	0.27%	0.34%
19	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL	0.34%	0.33%	0.32%
20	NIPPON LIFE INDIA TRUSTEE LTD	0.25%	0.26%	0.32%

Above shareholding is as of 30 June 2026

19-years financial snapshot - Consolidated

(before presentation changes)

FINANCE
BAJAJ

₹ in crore

Financials snapshot @	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	CAGR (19Y)
Loans booked (MM)	1.0	0.6	0.9	1.6	2.2	2.8	3.4	4.9	6.8	10.1	15.3	23.5	27.4	16.9	24.7	29.6	36.2	43.4	52.5	25%
Cust. franchise (MM)	0.8	1.2	1.9	3.0	4.7	6.7	9.3	12.9	16.1	20.1	26.2	34.5	42.6	48.6	57.6	69.1	83.6	101.8	119.3	32%
AUM (₹ ‘000 Cr)	2.5	2.5	4.0	7.6	13.1	17.5	24.1	32.4	44.2	60.2	82.4	115.9	147.2	152.9	197.5	247.4	330.6	416.7	510.0	34%
Total income	503	599	916	1,406	2,172	3,110	4,073	5,418	7,333	9,989	12,757	18,500	26,386	26,683	31,648	41,418	54,983	69,725	82,789	33%
Interest expenses	170	164	201	371	746	1,206	1,573	2,248	2,927	3,803	4,614	6,623	9,473	9,414	9,754	12,560	18,725	24,771	28,666	33%
Net total income (NTI)	332	435	715	1,035	1,426	1,904	2,500	3,170	4,406	6,186	8,143	11,877	16,913	17,269	21,894	28,858	36,258	44,954	54,123	33%
Operating expenses	193	220	320	460	670	850	1,151	1,428	1,898	2,564	3,270	4,197	5,662	5,308	7,587	10,142	12,325	14,926	17,776	29%
Loan losses & prov	109	164	261	205	154	182	258	385	543	804	1,030	1,501	3,929	5,969	4,803	3,190	4,631	7,966	10,282	29%
Profit before tax	30	51	134	370	602	872	1,091	1,357	1,965	2,818	3,843	6,179	7,322	5,992	9,504	15,528	19,310	22,080	25,817	46%
Profit after tax	21	34	89	247	406	591	719	898	1,279	1,837	2,496	3,995	5,264	4,420	7,028	11,508	14,451	16,779	19,332	46%
Ratios																				
Opex to NTI	58.1%	50.6%	44.8%	44.4%	47.0%	44.6%	46.0%	45.0%	43.1%	41.4%	40.2%	35.3%	33.5%	30.7%	34.7%	35.1%	34.0%	33.2%	32.8%	
Loan loss to avg. AUF	3.58%	4.89%	7.05%	3.63%	1.58%	1.25%	1.30%	1.42%	1.47%	1.61%	1.50%	1.55%	3.10%	4.14%	2.84%	1.47%	1.63%	2.17%	2.27%	
Return on assets	0.7%	1.4%	2.8%	4.4%	4.2%	4.1%	3.6%	3.3%	3.5%	3.7%	3.7%	4.2%	4.1%	3.1%	4.2%	5.3%	5.1%	4.6%	4.3%	
Return on equity	2.0%	3.2%	8.0%	19.7%	24.0%	21.9%	19.5%	20.4%	20.9%	21.6%	20.1%	22.5%	20.2%	12.8%	17.4%	23.5%	22.1%	19.2%	18.1%	
Net NPA*	7%	5.50%	2.20%	0.80%	0.12%	0.19%	0.28%	0.45%	0.28%	0.44%	0.43%	0.63%	0.65%	0.75%	0.68%	0.34%	0.37%	0.44%	0.41%	
Provisioning coverage	30%	32%	55%	79%	89%	83%	76%	71%	77%	74%	70%	60%	60%	58%	58%	64%	57%	54%	60%	
CRAR (standalone)	40.7%	38.4%	25.9%	20.0%	17.5%	21.9%	19.1%	18.0%	19.5%	20.3%	24.7%	20.7%	25.0%	28.3%	27.2%	25.0%	22.5%	21.9%	21.6%	
Leverage ratio	2.6	2.5	3.8	5.9	6.4	5.3	6.2	6.8	6.3	6.6	5.4	6.3	5.1	4.7	4.9	5.1	4.9	4.7	4.8	

@ All figures till FY17 are as per previous GAAP on standalone basis. All figures from FY18 onwards are as per Ind AS and on consolidated basis.

* As per the RBI regulations, NNPA numbers up to FY15 are at 6 months overdue, FY16 are at 5 months overdue, FY17 are at 4 months overdue, FY18 to Nov’21 are at 3 months overdue and Dec’21 onwards are at 91 days past due. Hence NPA across periods are not comparable.

19-years financial snapshot - Consolidated
(after presentation changes)

BAJAJ FINANCE

₹ in crore

Financials snapshot @	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	CAGR (19Y)
Loans booked (MM)	1.0	0.6	0.9	1.6	2.2	2.8	3.4	4.9	6.8	10.1	15.3	23.5	27.4	16.9	24.7	29.6	36.2	43.4	52.5	25%
Cust. franchise (MM)	0.8	1.2	1.9	3.0	4.7	6.7	9.3	12.9	16.1	20.1	26.2	34.5	42.6	48.6	57.6	69.1	83.6	101.8	119.3	32%
AUM (₹ '000 Cr)	2.5	2.5	4.0	7.6	13.1	17.5	24.1	32.4	44.2	60.2	82.4	115.9	147.2	152.9	197.5	247.4	330.6	416.7	510.0	34%
Total income	501	596	898	1,381	2,146	3,085	4,050	5,399	7,310	9,959	12,684	18,410	26,235	26,519	30,755	40,310	54,128	68,847	81,989	33%
Interest expenses	170	164	201	371	746	1,206	1,573	2,248	2,927	3,803	4,614	6,623	9,473	9,414	9,754	12,560	18,725	24,771	28,666	33%
Net total income (NTI)	331	432	697	1,010	1,400	1,879	2,477	3,151	4,383	6,156	8,070	11,787	16,762	17,105	21,001	27,750	35,403	44,076	53,323	33%
Operating expenses	193	220	320	460	670	850	1,151	1,428	1,898	2,564	3,270	4,197	5,662	5,308	7,587	10,142	12,325	14,926	17,776	29%
Loan losses & prov	107	161	243	180	128	157	235	366	520	774	957	1,411	3,778	5,805	3,910	2,085	3,776	7,088	9,482	28%
Profit before tax	30	51	134	370	602	872	1,091	1,357	1,965	2,818	3,843	6,179	7,322	5,992	9,504	15,528	19,310	22,080	25,817	46%
Profit after tax	21	34	89	247	406	591	719	898	1,279	1,837	2,496	3,995	5,264	4,420	7,028	11,508	14,451	16,779	19,332	46%
Ratios																				
Opex to NTI	58.3%	50.9%	45.9%	45.5%	47.9%	45.2%	46.5%	45.3%	43.3%	41.7%	40.5%	35.6%	33.8%	31.0%	36.1%	36.5%	34.8%	33.9%	33.3%	
Loan loss to avg. AUF	3.51%	4.80%	6.56%	3.19%	1.31%	1.08%	1.18%	1.35%	1.41%	1.54%	1.40%	1.47%	2.98%	4.03%	2.31%	0.96%	1.33%	1.93%	2.09%	
Return on assets	0.7%	1.4%	2.8%	4.4%	4.2%	4.1%	3.6%	3.3%	3.5%	3.7%	3.7%	4.2%	4.1%	3.1%	4.2%	5.3%	5.1%	4.6%	4.3%	
Return on equity	2.0%	3.2%	8.0%	19.7%	24.0%	21.9%	19.5%	20.4%	20.9%	21.6%	20.1%	22.5%	20.2%	12.8%	17.4%	23.5%	22.1%	19.2%	18.1%	
Net NPA*	7%	5.50%	2.20%	0.80%	0.12%	0.19%	0.28%	0.45%	0.28%	0.44%	0.43%	0.63%	0.65%	0.75%	0.68%	0.34%	0.37%	0.44%	0.41%	
Provisioning coverage	30%	32%	55%	79%	89%	83%	76%	71%	77%	74%	70%	60%	60%	58%	58%	64%	57%	54%	60%	
CRAR (standalone)	40.7%	38.4%	25.9%	20.0%	17.5%	21.9%	19.1%	18.0%	19.5%	20.3%	24.7%	20.7%	25.0%	28.3%	27.2%	25.0%	22.5%	21.9%	21.6%	
Leverage ratio	2.6	2.5	3.8	5.9	6.4	5.3	6.2	6.8	6.3	6.6	5.4	6.3	5.1	4.7	4.9	5.1	4.9	4.7	4.8	

@ All figures till FY17 are as per previous GAAP on standalone basis. All figures from FY18 onwards are as per Ind AS and on consolidated basis.

* As per the RBI regulations, NNPA numbers up to FY15 are at 6 months overdue, FY16 are at 5 months overdue, FY17 are at 4 months overdue, FY18 to Nov'21 are at 3 months overdue and Dec'21 onwards are at 91 days past due. Hence NPA across periods are not comparable.

9-years financial snapshot – BHFL

₹ in crore

Financials Snapshot	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	CAGR (9 yrs.)
AUM (₹ Cr)	3,570	17,562	32,705	38,871	53,322	69,228	91,370	114,684	140,706	58%
Total income	106	1,156	2,646	3,155	3,766	5,655	7,601	9,554	11,151	79%
Interest expenses	47	685	1,616	1,966	2,155	3,211	4,692	5,979	6,760	86%
Net Total Income (NTI)	59	471	1,030	1,189	1,611	2,444	2,909	3,575	4,391	71%
Operating Expenses	44	297	339	329	471	630	703	747	867	45%
Pre-provisioning operating profit	15	174	691	860	1,140	1,814	2,206	2,828	3,524	98%
Loan Losses & Provision	4	25	124	247	180	114	45	58	191	62%
PBT before exceptional item	11	149	567	613	960	1,700	2,161	2,770	3,333	104%
Exceptional Item									13	
Profit before tax	11	149	567	613	960	1,700	2,161	2,770	3,320	104%
Profit after tax	10	110	421	453	710	1,258	1,731	2,163	2,560	100%

Key Ratios:	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Opex to NTI	74.6%	63.1%	32.9%	27.7%	29.2%	25.8%	24.2%	20.9%	19.7%
Loan loss to avg. loan assets	0.22%	0.24%	0.55%	0.80%	0.45%	0.21%	0.06%	0.07%	0.17%
Return on average assets	0.6%	1.1%	1.9%	1.5%	1.8%	2.3%	2.4%	2.4%	2.3%
Return on average equity	1.1%	4.2%	9.1%	7.8%	11.1%	14.6%	15.2%	13.4%	12.1%
Gross NPA	0.00%	0.05%	0.08%	0.35%	0.31%	0.22%	0.27%	0.29%	0.27%
Net NPA	0.00%	0.04%	0.05%	0.22%	0.14%	0.08%	0.10%	0.11%	0.11%
Provision coverage ratio	-	35%	38%	38%	54%	64%	64%	60%	60%
CRAR	45.12%	25.81%	25.15%	21.33%	19.71%	22.97%	21.28%	28.24%	22.46%
Leverage ratio	3.03	5.26	5.62	6.28	7.20	6.16	6.69	5.15	5.65
Capital infusion*	1,200	2,000	1,500	-	-	2,500	-	5,560	-

** Capital infusion of ₹ 328 crore prior to FY18 , ₹ 2,000 crore on 3rd April 2024 via rights issue and ₹ 3,560 crore on 16th September 2024 through Fresh issue (IPO)*

Product suite

BAJAJ FINANCE LIMITED

Consumer	MSME	Commercial	Rural	Deposits	Payments	Partnership & Services
1. Consumer Durable Loans 2. Digital Product Loans 3. Lifestyle Product Loans 4. Lifecare financing 5. EMI Card 6. Retail spend financing 7. 2W and 3W financing 8. Personal Loan Cross-Sell 9. Salaried Personal Loans 10. E-Commerce financing 11. Retailer finance 12. Solar Financing	1. Unsecured Working Capital Loans 2. Loans to Self employed & Professionals 3. Business Loans Secured 4. Used-car financing 5. Medical equipment 6. Loan against property 7. New car financing 8. Commercial vehicle 9. Auto leasing 10. Industrial Equipment financing	1. Loan against securities 2. IPO financing 3. Large corporate lending 4. Mid-corporate lending 5. Emerging corporate lending	1. Consumer Durable Loans 2. Digital Product Loans 3. Lifestyle Product Loans 4. Personal Loans Cross Sell Salaried 5. Personal Loans 6. Gold Loans 7. Loans to Professionals 8. Microfinance 9. Tractor finance 10. Affordable mortgage	1. Retail Term Deposits 2. Corporate Term Deposits	**Issuance** 1. PPI 2. UPI 3. BBPS 4. FASTag 5. Bajaj Prime **Acquiring** 1. Merchant QR 2. EDC machine	1. Life Insurance Distribution 2. General Insurance Distribution 3. Health Insurance Distribution 4. Pocket Insurance 5. Financial Pulse Report

BAJAJ HOUSING FINANCE LIMITED

1. Salaried Home Loans
2. Salaried LAP
3. Near Prime & Affordable housing finance
4. Loan Against Property
5. Self Employed HL
6. Lease Rental Discounting (LRD)
7. Developer Finance
8. Construction Finance
9. Corporate LRD

BAJAJ FINANCIAL SECURITIES LIMITED

1. Trading Account
2. Depository Services
3. Margin Trading Financing
4. HNI Broking
5. Retail Broking
6. IPOs and OFS
7. Distribution of MF
8. Distribution of PMS
9. Proprietary Trading
10. ESOP financing

Executive summary – Bajaj Finance

Overview	• Focused on Consumer Finance, Personal loans, MSME, Gold Loan, Wheels financing and Commercial businesses. • Long-term strategy: building a customer-centric company serving all needs of the customer, leveraging technology and AI to drive growth and efficiency and maintaining a strong risk culture to build a resilient and sustainable company. • Focused on cross sell, customer experience and product & process innovations to create a differentiated & profitable business model • AUM of ₹ 400,388 crore as of 30 June 2026 • AUM mix as of 30 June 2026 – Urban : Rural : SME : Commercial : Mortgage stood at 41% : 16% : 18% : 15% : 10% • Profit after tax of ₹ 5,346 crore in Q1 FY27 • Capital adequacy ratio (including Tier II capital) of 20.90% as of 30 June 2026. Tier I capital stood at 20.01%
Consumer Finance	• One of the largest consumer financing company in the country, offers financing of consumer electronics, digital products, e-Commerce, two wheelers & lifestyle products. • Our extensive distribution network, comprising over 240K+ point of sale across 1,515 urban and 2,558 rural locations. • EMI Card franchise stood at 97.71 MM cards in force (CIF) as of 30 June 2026.
Personal Loans	• Among the largest personal loan companies in India, focused on pre-approved and salaried personal loan offerings. • Continued focus on digital simplification, process automation and customer journey enhancement is driving stronger customer engagement and improved conversion rates. • AI driven voice initiatives and AI text bots generated disbursement of ₹ 2,551 crore in Q1 FY27.

Executive summary – Bajaj Finance

MSME Business	• Offers secured & unsecured loans to MSME and self-employed professionals, to meet their working capital and asset financing requirements. • Secured offerings inclue enterprise loans against property, affordable housing loans and medical and industrial equipment financing • Focused on affluent MSMEs with established financials & demonstrated borrowing track record • The business operates on a robust, data-driven underwriting model that leverages comprehensive banking information
Gold Loan	• Amongst top 5 gold loan lenders in NBFC sector in India • Rapidly scaling Gold loan franchise — present at 1,701 branches and will go to 2,700-2,800 by FY27 • Wider branch, digital footprint, sharper processes and customer-centric offerings drove a significant portfolio scale-up
Wheels Financing	• Offers new and used car finance, tractor finance, commercial vehicle finance to retail and corporate customers • New car finance operational across 59 locations, covering over 3,000 dealers & 24 OEMs • Used car finance with increased focus on Sale Purchase (SP) financing as against refinancing • Commercial vehicle finance caters LCV, MHCV category
Commercial Business	• Offers short, medium and long-term financing to mid market corporates • Focused on auto ancillaries, pharma, light engineering, specialty chemicals, financial institution groups, lease rental discounting and top mid-corporate clients in India
Microfinance Business	• Small-ticket group loans of ₹20,000–₹100,000 to women in low-income, largely unbanked households. • Present across 11 states through 447 branches as of 30 June 2026 • Portfolio quality remains healthy with GNPA at 0.41% and NNPA at 0.07% as of 30 Jun 2026

Executive summary – Bajaj Finance

Loan against securities	• Operates across 21 locations through branch and digital channels, providing seamless financing solutions • Offers short to medium-term loans against shares, bonds, mutual funds, insurance policies and deposits across retail, HNI, and promoter segments
Deposits	• Company accepts deposits from retail and corporate clients to enhance funding diversification while optimizing overall funding cost • Deposits contribute 20% of standalone borrowings and 15% of consolidated borrowings
Treasury	• Strategy is to create a balanced mix of wholesale and retail borrowings with a focus on long term borrowings • Cost of funds stood at 7.46% in Q1 FY27 • Borrowings stood at ₹ 348,475 crore with a diversified mix of 48% : 25% : 7% : 20% between money markets, banks, ECB and deposits as of 30 June 2026
Credit Quality	• GNPA and NNPA as of 30 June 2026 stood at 1.20% and 0.49% respectively • Provisioning coverage ratio as of 30 June 2026 was 60% • Provisioning coverage on stage 1 & 2 stood at 187 *bps* as of 30 June 2026
Credit Rating	• Credit rating for long term borrowing is AAA/Stable by CRISIL, ICRA, CARE & India Ratings • Credit rating for short term borrowing is A1+ by CRISIL, ICRA, CARE & India Ratings • Credit rating for FD program is AAA (Stable) by CRISIL & ICRA • Long term & short term issuer credit rating of BBB/Stable & A-2 respectively by S&P Global ratings • Corporate family rating of Baa3 with a stable outlook by Moody's Ratings
Regulated by	• Reserve Bank of India • Securities and Exchange Board of India • Insurance Regulatory Development Authority of India (IRDAI)

Executive summary – Bajaj Housing Finance

BAJAJ FINANCE

Overview	• Subsidiary of Bajaj Finance Limited • Independent organization design having all dedicated functions and units to drive domain expertise, scalability and operating leverage • Offers full range of mortgage products such as home loans, loan against property and lease rental discounting to salaried & self-employed customers. It also offers construction finance and inventory finance to credit worthy developers • Focused on mass affluent and above customers (salaried and self employed) • AUM of ₹ 149,624 crore as of 30 June 2026. Profit after tax of ₹ 715 crore in Q1 FY27 • Capital adequacy ratio (including Tier II capital) was 21.59% as of 30 June 2026
Home Loans	• Offers home loans to all customer segments: Salaried, self-employed, and professionals and all customer classes: Prime, Near Prime and Affordable for an average ticket size of 48.9 lakhs • Leveraging Developer Finance relationships: Key sourcing funnel for retail home loans • Focused on home loans – Purchase and Balance transfer directly as well as through channel partners • Micro market strategy to bifurcate locations into dedicated operational areas • Present in 182 locations as of 30 June 2026 • Home loan mix as of 30 June 2026 – Salaried : Self Employed : Professionals stood at 83% : 14% : 3%
Loan Against Property	• Offers LAP to all customer segments: Self-employed, salaried and professionals for an average ticket size of 91.6 lakhs • Focused on sourcing from both intermediaries as well as direct-to-customer channels • Present in 74 locations as of 30 June 2026

Executive summary – Bajaj Housing Finance

Lease Rental Discounting	• Offers LRD to high net-worth individuals and developers against commercial property leased to corporate lessees • Customer base spans across commercial real estate developers, listed REITs, Private Equity and Sovereign funds • LRD transactions are backed by rentals through escrow mechanism • Present in 17 locations as of 30 June 2026
Developer Financing	• Offers construction finance and inventory finance mainly to category A and A+ developers in India • Act as sourcing funnel for retail home loans • Present in 17 locations as of 30 June 2026
Credit Quality	• GNPA and NNPA as of 30 June 2026 stood at 0.29% and 0.12% respectively
Treasury	• Strategy is to create a balanced and sustained mix of borrowings • Borrowings stood at ₹ 1,10,546 crore with a mix of 38% : 52% : 10% between banks, money markets and NHB as of 30 June 2026 • In Q1, standalone cost of funds was 7.21%
Credit Rating	• Credit rating for long term borrowing is AAA/Stable by CRISIL & IND AAA/Stable by India Ratings • Credit rating for short term borrowing is A1+ by CRISIL & IND A1+ by India Ratings
Regulated by	• Reserve Bank of India and supervised by National Housing Bank • Securities and Exchange Board of India • Insurance Regulatory Development Authority of India (IRDAI)

Executive summary – Bajaj Financial Securities

Overview	• A 100% subsidiary of Bajaj Finance Limited • Offers a wide range of capital market products - Broking, Depositary services, Margin Trade Financing, ESOP Financing, IPOs and Distribution of Mutual Funds, PMS, and AIF. • Broking business caters to two different business segments – Branch and Retail • AUM as of 30 June 2026 stood at ₹ 9,770 crore (Margin Trade Financing : 8,422 crore and ESOP financing: 1,348 crore) • Net total income was ₹ 141 crore in Q1 FY27 • Profit after tax was ₹ 50 crore in Q1 FY27
Branch Broking	• Business oriented towards delivering relationship-based broking solutions to UHNI & HNI client segment • Focused on building MTF relationship. MTF book stood at ₹ 7,205 crore as of 30 June 2026 • Present in 43 locations as of 30 June 2026 • Added 5K UHNI/HNI clients in Q1 FY27. Total client base stood at 95K as of 30 June 2026
Retail Broking	• Added 103K trading and demat accounts in Q1 FY27 with focus to add accounts with higher propensity to trade. • Total retail client base stood at 1.40 MM as of 30 June 2026 • Crossed 1,700+ network of partners and affiliates online accounts • Working with 360+ Independent Business Advisor (IBAs) • MTF book stood at ₹ 1,217 crore as of 30 June 2026
Credit Rating	• Credit rating for long term borrowing is AAA/Stable by CRISIL Ratings • Credit rating for short term borrowing is A1+ by CRISIL & IND A1+ by India Ratings
Regulated by	• Securities and Exchange Board of India

Section 03

Financial performance— Q1 FY27

Financial summary – Consolidated

BAJAJ FINANCE

₹ in Crore

Financials snapshot	Q1 FY27	Q1 FY26	Y-o-Y	FY26	FY25	Y-o-Y
Assets under management	**546,944**	**441,450**	24%	**509,975**	**416,661**	22%
Assets under finance	536,138	432,458	24%	498,944	407,844	22%
Interest income	20,513	17,145	20%	72,776	61,164	19%
Interest expenses	7,942	6,917	15%	28,666	24,770	16%
Net interest income*	**12,571**	**10,228**	23%	**44,110**	**36,394**	21%
Non-interest income	2,653	2,232	19%	9,214	7,683	20%
Net total income (NTI)*	**15,224**	**12,460**	22%	**53,324**	**44,077**	21%
Operating expenses	5,087	4,124	23%	17,776	14,927	19%
Pre-provisioning operating profit*	**10,137**	**8,336**	22%	**35,548**	**29,150**	22%
Loan losses and provisions *	1,993	1,969	1%	9,482	7,088	34%
Share of profit of associates	5	1	400%	16	18	(11%)
Profit before exception items and tax*	**8,149**	**6,368**	**28%**	**26,082**	**22,080**	**18%**
Exceptional items	-	-	-	**265**	-	-
Profit before tax*	**8,149**	**6,368**	**28%**	**25,817**	**22,080**	**17%**
Profit after tax	**6,081**	**4,765**	**28%**	**19,332**	**16,779**	**15%**
Ratios						
Operating expenses to NTI	33.4%	33.1%		33.3%	33.9%	
Annualised Loan Loss to Average AUF*	1.54%	1.87%		2.09%	1.93%	
Annualised Return on Average AUF	4.7%	4.5%		4.3%	4.6%	
Annualised Return on Average Equity	20.4%	19.0%		18.1%	19.2%	
Earning per share - Basic (₹) for the period	9.62	7.57		30.60	26.89	

*Q1 FY27 includes a prudent management and macro-economic provision - ₹296 crore. Excl. this, loan losses and provisions declined 14% YoY to ₹1,697 crore and loan loss to avg AUF 1.31%

Financial summary – Bajaj Finance

₹ in Crore

Financials snapshot	Q1 FY27	Q1 FY26	Y-o-Y	FY26	FY25	Y-o-Y
Assets under management	**4,00,388**	**3,25,438**	23%	**3,72,986**	**3,08,832**	21%
Assets under finance	3,95,219	3,20,705	23%	3,67,226	3,04,359	21%
Interest income	17,369	14,491	20%	61,357	51,549	19%
Interest expenses	5,874	5,221	12%	21,417	18,436	16%
Net interest income	**11,495**	**9,270**	24%	**39,940**	**33,113**	21%
Non-interest income	2,434	2,058	18%	8,497	7,015	21%
Net total income (NTI)	**13,929**	**11,328**	23%	**48,437**	**40,128**	21%
Operating expenses	4,789	3,852	24%	16,641	13,969	19%
Pre-provisioning operating profit	**9,140**	**7,476**	22%	**31,796**	**26,159**	22%
Loan losses and provisions *	1,977	1,930	2%	9,290	7,027	32%
Profit before exception items and tax	**7,163**	**5,546**	**29%**	**22,506**	**19,132**	**18%**
Exceptional items	-	-	-	1,166	2,544	
Profit before tax	**7,163**	**5,546**	**29%**	**23,672**	**21,676**	**9%**
Profit after tax	**5,346**	**4,133**	**29%**	**17,804**	**16,662**	**7%**

Ratios	Q1 FY27	Q1 FY26	FY26	FY25
Operating expenses to NTI	34.4%	34.0%	34.3%	34.8%
Annualised Loan Loss to Average AUF *	2.07%	2.47%	2.77%	2.57%
Annualised Return on Average AUF	5.6%	5.3%	5.3%	6.1%
Annualised Return on Average Equity	20.2%	18.4%	18.6%	20.9%
Earning per share – Basic (₹)	8.60	6.66	28.65	26.93

*Q1 FY27 includes a prudent management and macro-economic provision of ₹ 296 crore. Excluding this, loan losses and provisions were ₹ 1,681 crore, a decline of 13% as against Q1 FY26

Financial summary – Bajaj Housing Finance

₹ in Crore

Financials snapshot	Q1 FY27	Q1 FY26	Y-o-Y	FY26	FY25	Y-o-Y
Assets under management	**149,624**	**120,420**	**24%**	**140,706**	**114,684**	**23%**
Assets under Finance	**131,162**	**105,954**	**24%**	**123,745**	**99,513**	**24%**
Interest income	2,856	2,493	15%	10,512	8,986	17%
Interest expenses	1,888	1,606	18%	6,760	5,979	13%
Net interest income	**968**	**887**	**9%**	**3,752**	**3,007**	**25%**
Non-interest income	207	122	70%	639	568	13%
Net total income (NTI)	**1,175**	**1,009**	**16%**	**4,391**	**3,575**	**23%**
Operating Expenses	230	214	7%	867	747	16%
Pre-provisioning operating profit	**945**	**795**	**19%**	**3,524**	**2,828**	**25%**
Loan losses and provisions	16	38	(58%)	191	58	229%
Profit before exceptional item and tax	**929**	**757**	**23%**	**3,333**	**2,770**	**20%**
Exceptional charge of New Labour Codes	-	-		13	-	
Profit before tax	**929**	**757**	**23%**	**3,320**	**2,770**	**20%**
Profit after tax	**715**	**583**	**23%**	**2,560**	**2,163**	**18%**

Ratios						
Operating expenses to NTI	19.6%	21.2%		19.7%	20.9%	
Annualised Loan Loss to Average AUF	0.05%	0.15%		0.17%	0.07%	
Annualised Return on Average AUF	2.3%	2.3%		2.3%	2.4%	
Annualised Return on Average Equity	12.5%	11.6%		12.1%	13.4%	
Earning per share – Basic (₹)	0.86	0.70		3.07	2.67	

Financial summary – Bajaj Financial Securities

₹ in Crore

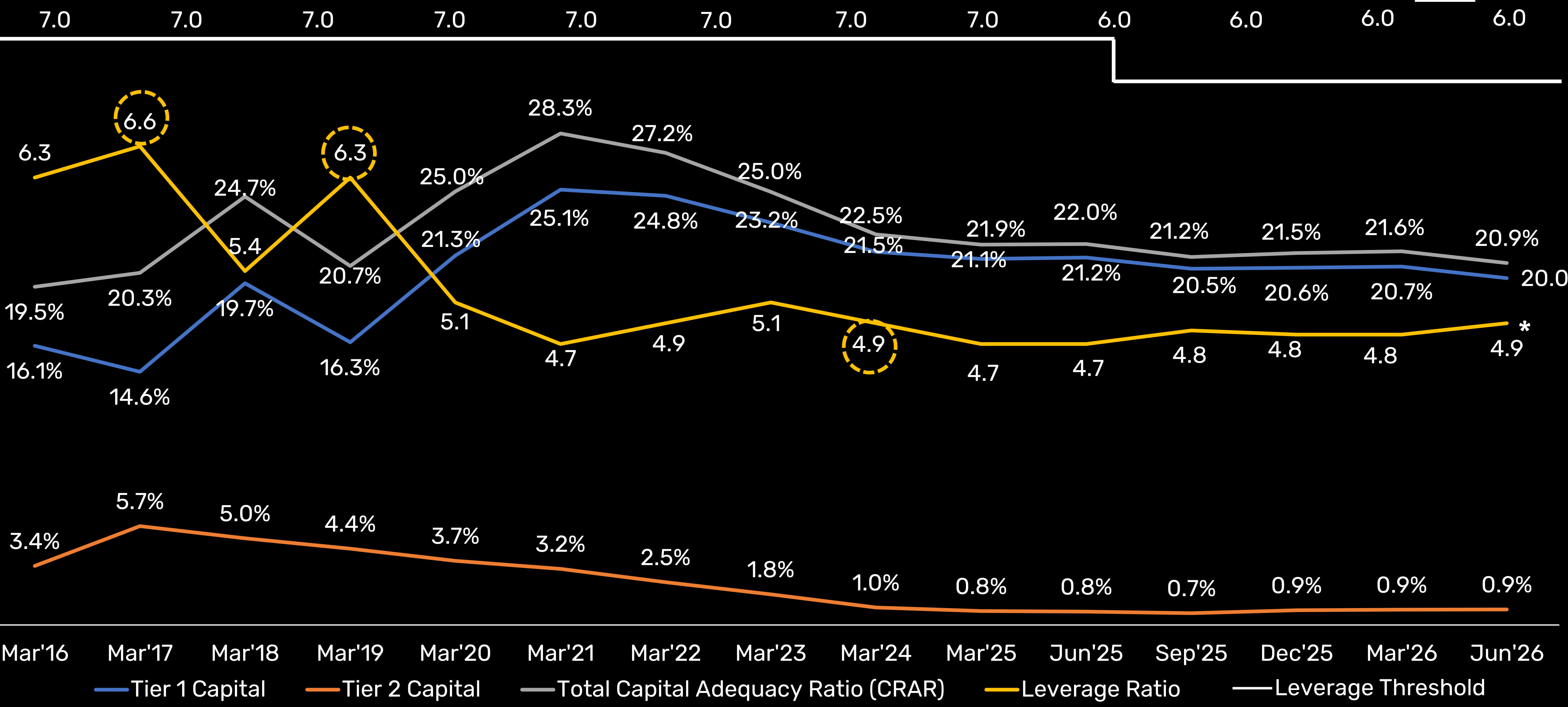
Financials snapshot	Q1 FY27	Q1 FY26	Y-o-Y	FY26	FY25	Y-o-Y
Assets under finance	**9770**	**6098**	**60%**	**7984**	**4505**	**77%**
Interest income	273	153	78%	871	609	43%
Interest expenses	179	90	99%	491	360	36%
Net interest income	**94**	**63**	**49%**	**380**	**249**	**53%**
Fees and commission income	48	37	30%	147	148	(1%)
Net gain on fair value changes	(1)	19	-	47	31	52%
Others*	0	2	-	4	13	(69%)
Net total income	**141**	**121**	**17%**	**578**	**441**	**31%**
Operating Expenses	76	67	13%	302	258	17%
Pre-provisioning operating profit	**65**	**54**	**20%**	**276**	**183**	**51%**
Loan losses and provisions	1	1		3	0.25	
Profit before tax	**64**	**53**	**21%**	**273**	**183**	**49%**
Profit after tax	**50**	**41**	**22%**	**203**	**139**	**46%**

Ratios						
Operating expenses to Net total income	53.9%	55.4%		52.2%	58.5%	
Annualised Return on Average Equity	9.45%	12.38%		12.01%	12.33%	
Earning per share – Basic (₹)	0.36	0.42		1.68	1.49	

*Others include dividend income, other operating income and other income

Section 04
Asset liability management

Conservative leverage standards



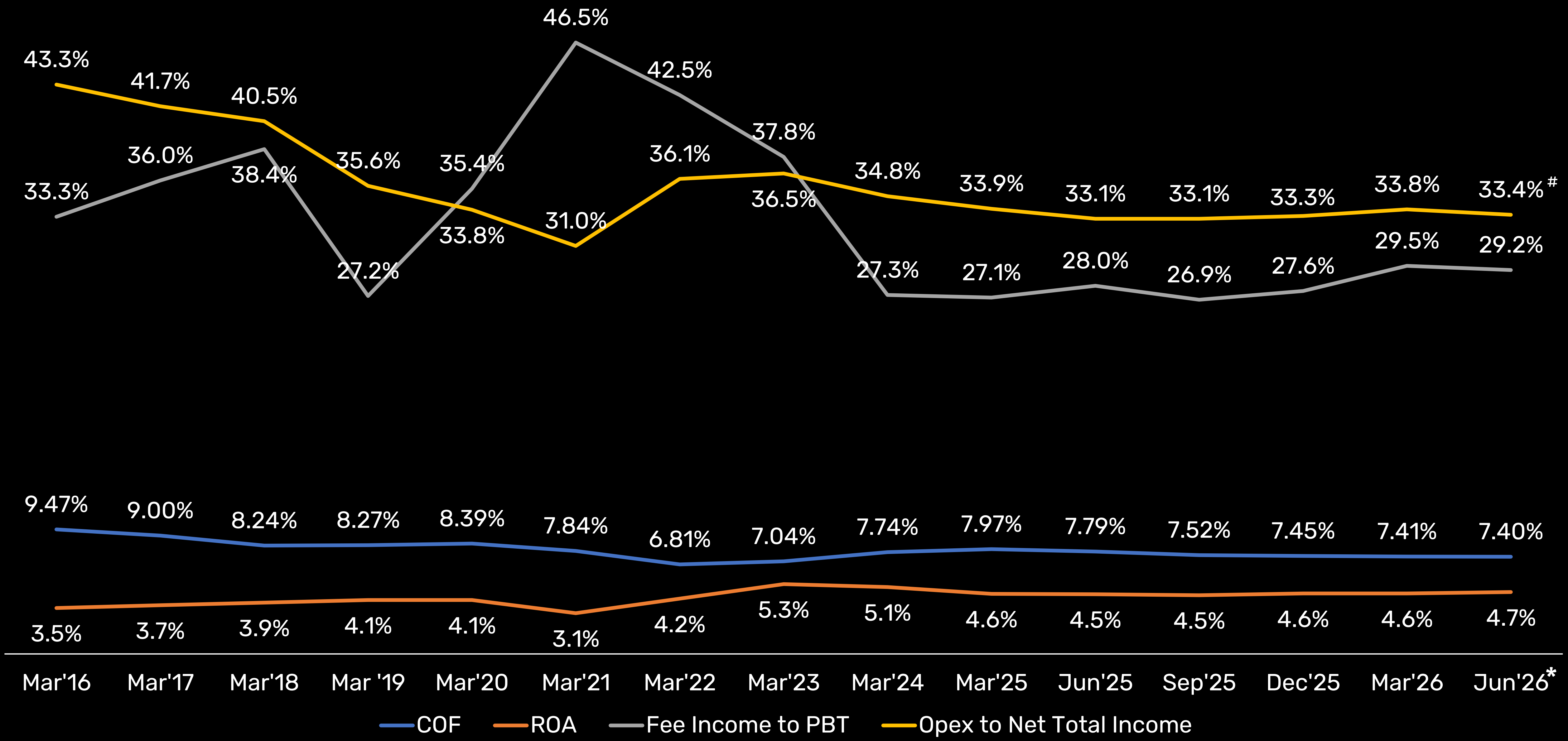
*Standalone leverage is approximately 4.3X as of 30 June 2026

Capital Adequacy Ratios (CRAR) are on standalone basis

@All figures till FY18 are as per Previous GAAP and from Mar'19 onwards numbers are as per Ind AS

Denotes point at which the Company initiated its capital raising plan

Resilient business model – Consolidated



@All figures till FY18 are as per previous GAAP and from Mar'19 onwards numbers are as per Ind AS. Jun'25, Sep'25 and Dec'25 figures are for the quarter

*Excluding accelerated ECL provision and one-time charge of New Labour Codes, as applicable

Opex to NTI is post presentation change (NPL recovery net off from loan losses)

Behaviouralized ALM as of 30 June 2026 – BFL

₹ in Crore

Particulars	1-7 D	8-14 D	15-30 D	>1-2 M	>2-3 M	>3-6 M	>6 M-1 Y	>1-3 Y	>3-5 Y	>5 Y	Total
Cash & Investments	16,341	2,137	9,203	49	33	3,665	6,350	792	468	14,850	53,888
Advances	14,547	4,354	7,947	22,986	21,389	52,215	75,910	1,45,962	39,793	29,176	4,14,280
Other inflows	13,657	51.0351	1,285	662.368	89.1248	443.604	2,602	3,543	388.172	6,199	28,920
Total Inflows (A)	44,546	6,542	18,434	23,698	21,511	56,323	84,862	1,50,297	40,649	50,226	4,97,088
Cumulative Total Inflows (B)	**44,546**	**51,088**	**69,522**	**93,220**	**1,14,731**	**1,71,054**	**2,55,917**	**4,06,213**	**4,46,863**	**4,97,088**	
Borrowings	20,688	8,011	9,807	14,254	13,264	20,898	67,012	1,25,436	45,557	36,791	3,61,719
Capital Reserves and Surplus	0	0	0	0	0	0	0	0	0	1,08,862	1,08,862
Other Outflows	4,037	2,026	3,062	3,131	804	1,084	1,733	2,984	3,880	3,765	26,507
Total Outflows (C)	24,725	10,038	12,869	17,385	14,068	21,982	68,744	1,28,421	49,437	1,49,418	4,97,088
Cumulative Total Outflows (D)	**24,725**	**34,763**	**47,632**	**65,017**	**79,085**	**1,01,068**	**1,69,812**	**2,98,233**	**3,47,670**	**4,97,088**	
Mismatch (E = A - C)	**19,820**	**-3,496**	**5,566**	**6,312**	**7,443**	**34,341**	**16,118**	**21,876**	**-8,788**	**-99,193**	
Cumulative mismatch (F = B-D)	19,820	16,325	21,890	28,203	35,646	69,987	86,105	1,07,981	99,193	0	
Cumulative mismatch as % (F/D)	80%	47%	46%	43%	45%	69%	51%	36%	29%	0%	
Permissible cumulative gap %	**(10%)**	**(10%)**	**(20%)**								
Additional borrowings possible			**21,688**								

In Q1, daily average LCR was 231% as against regulatory requirement of 100%

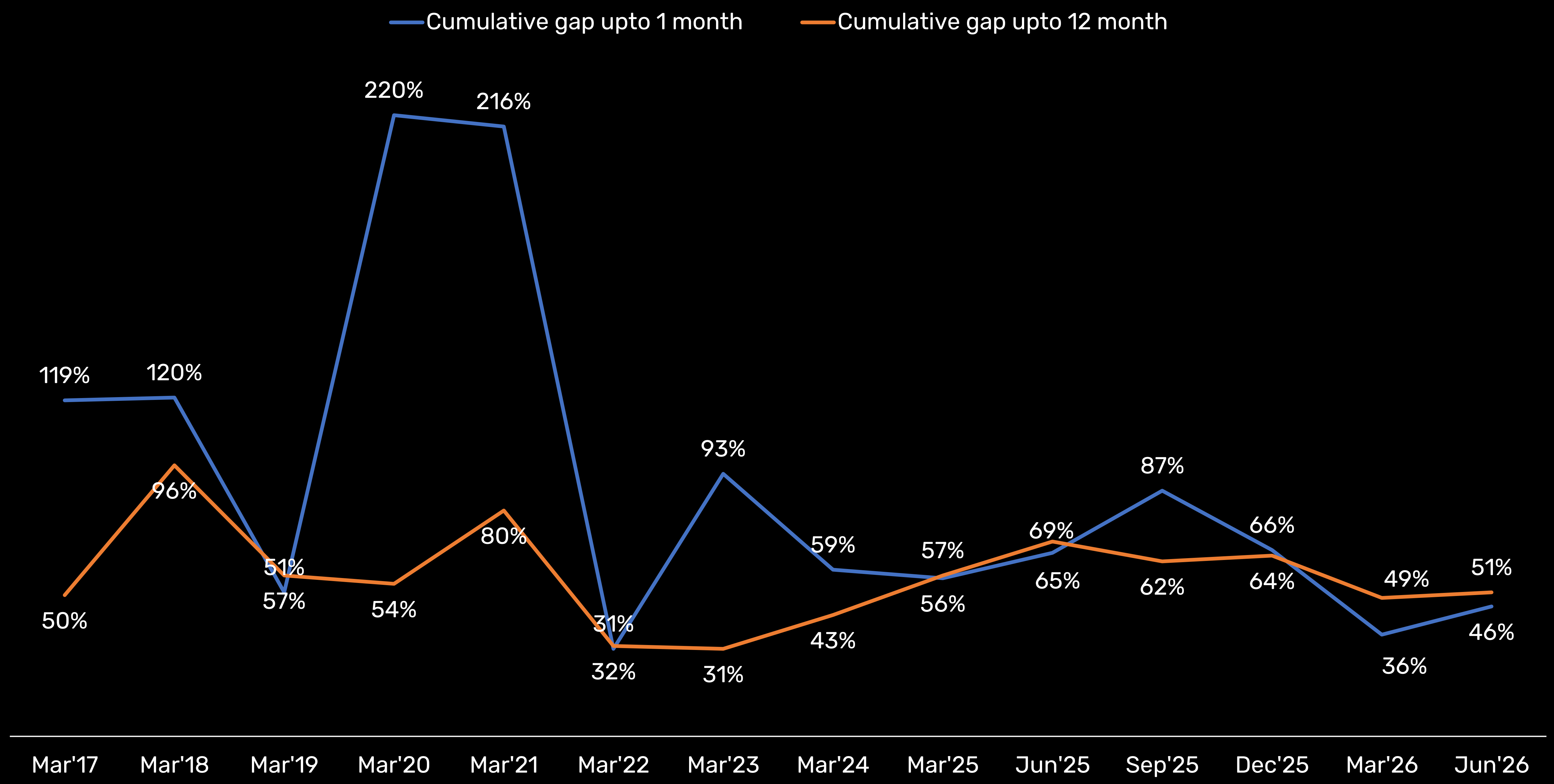
Behaviouralized ALM as of 30 June 2026 – BHFL

₹ in Crore

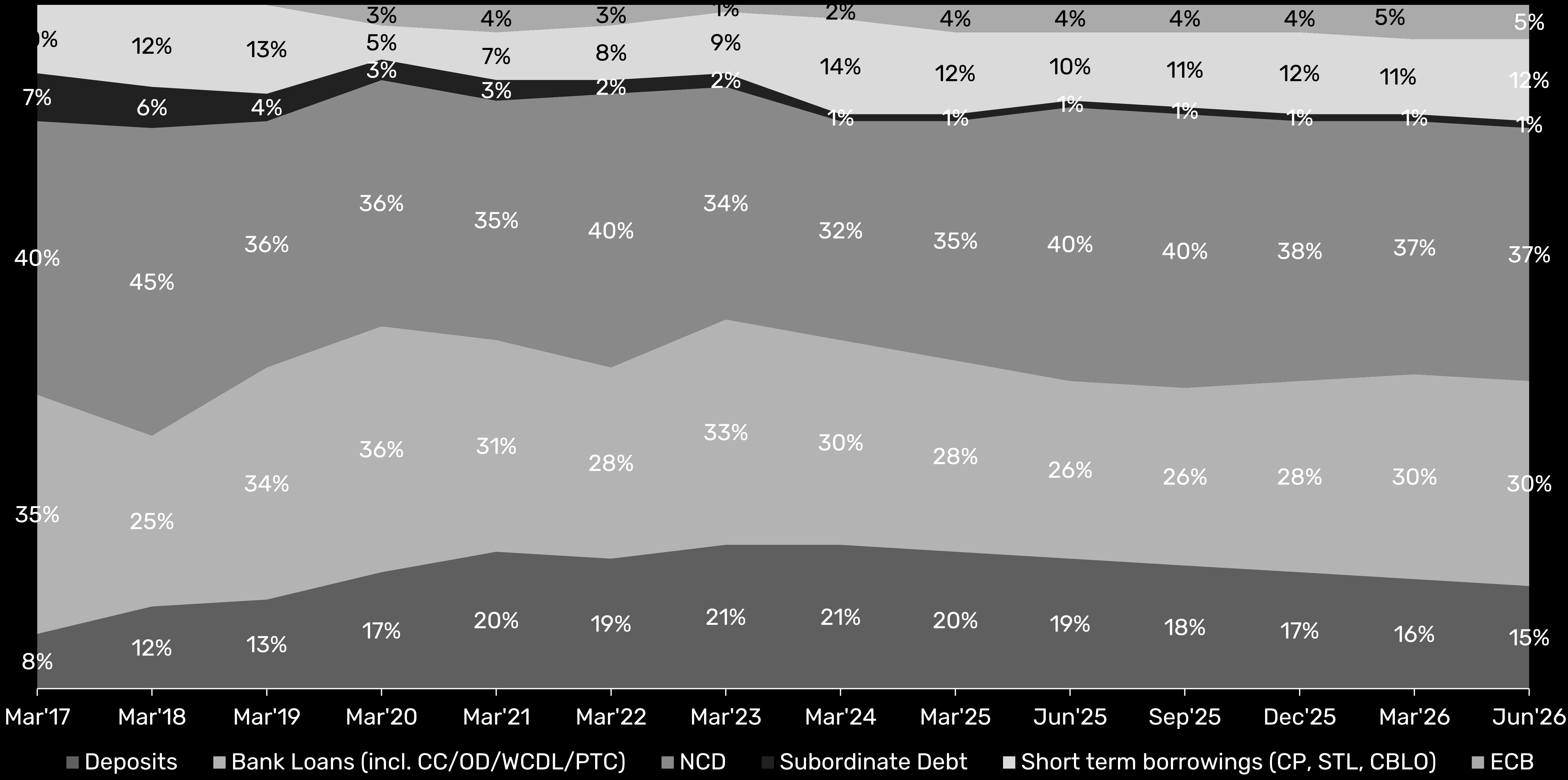
Particulars	1-7 D	8-14 D	15-30 D	>1-2 M	>2-3 M	>3-6 M	>6 M-1 Y	>1-3 Y	>3-5 Y	>5 Y	Total
Cash & Investments	87	5	2	2	86	115	2,226	-	-	-	2,523
Advances	1,313	516	1,752	2,877	2,796	8,026	14,412	39,408	22,958	37,103	131,161
Other inflows	540	1,200	1,661	2,281	2,286	914	7,645	11,824	8,562	10,844	47,757
Total Inflows (A)	1,940	1,721	3,415	5,160	5,168	9,055	24,283	51,232	31,520	47,947	181,441
Cumulative Total Inflows (B)	**1,940**	**3,661**	**7,076**	**12,236**	**17,404**	**26,459**	**50,742**	**101,974**	**133,494**	**181,441**	
Borrowings	578	1,237	688	3,102	3,368	3,382	15,820	40,681	24,177	17,513	110,546
Total Equity	-	-	-	-	-	-	-	-	-	23,259	23,259
Other Outflows	1,189	370	1,986	1,993	1,779	4,435	7,820	13,095	8,691	6,278	47,636
Total Outflows (C)	1,767	1,607	2,674	5,095	5,147	7,817	23,640	53,776	32,868	47,050	181,441
Cumulative Total Outflows (D)	**1,767**	**3,374**	**6,048**	**11,143**	**16,290**	**24,107**	**47,747**	**101,523**	**134,391**	**181,441**	
Gap (E = A - C)	**173**	**114**	**741**	**65**	**21**	**1,238**	**643**	**(2,544)**	**(1,348)**	**897**	
Cumulative mismatch (F = B-D)	173	287	1,028	1,093	1,114	2,352	2,995	451	(897)	-	
Cumulative mismatch as % (F/D)	**10%**	**9%**	**17%**	**10%**	**7%**	**10%**	**6%**	**0%**	**(1%)**	**0%**	
Permissible cumulative gap %	**(10%)**	**(10%)**	**(20%)**								
Additional borrowings possible			**2,796**								

In Q1, daily average LCR was 158% as against regulatory requirement of 100%

Disciplined ALM Management - BFL



Consolidated liability mix



All figures till FY18 are as per Previous GAAP and Mar'19 onwards numbers are as per Ind AS

Section 05

Customer franchise and distribution reach

Customer franchise

	Q1 FY26	Q1 FY27	Q4 FY26
Total Franchise	106.51 MM	124.43 MM	119.33 MM
Credit segment filter	88.48MM	106.72 MM	101.53 MM
Overall Cross sell franchise	85.41 MM	102.12 MM	97.22 MM
Non delinquent customers	76.15 MM	91.14 MM	86.66 MM
Cross sell franchise	67.77 MM (63.6%)*	79.22 MM (63.7%)*	75.51 MM (63.3%)*

Customer franchise addition

Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27
4.70 MM	4.69 MM	4.13 MM	4.76 MM	3.93 MM	5.10 MM

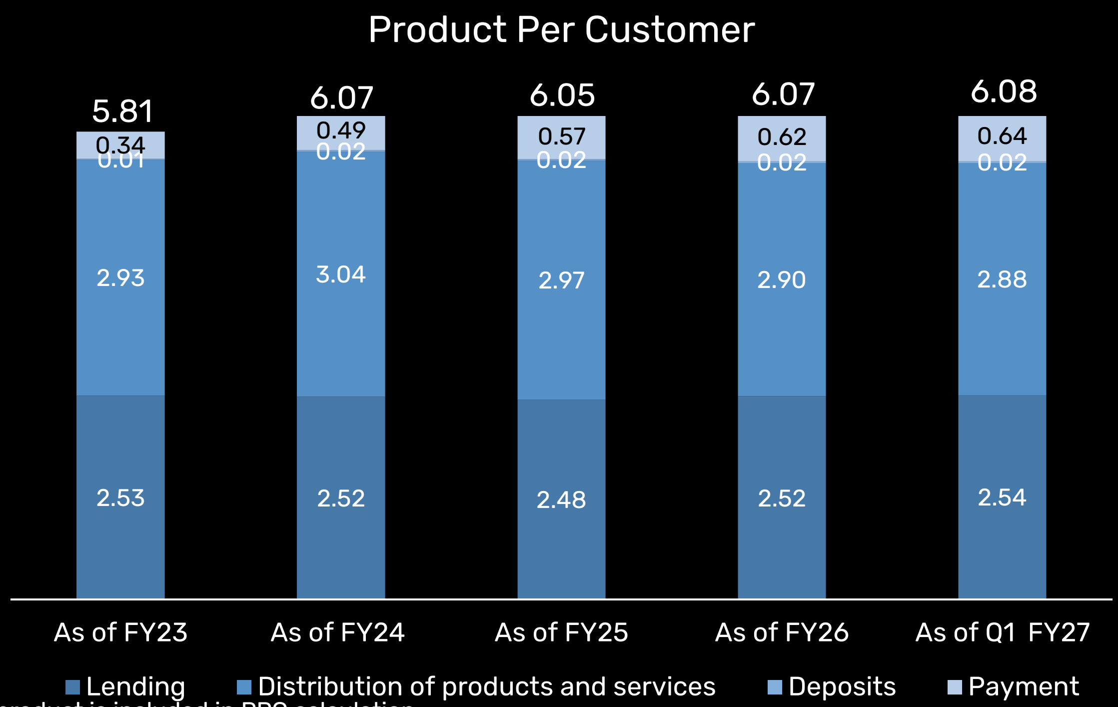
*Represents cross sell franchise as a % of total franchise

Product Per Customer (PPC)

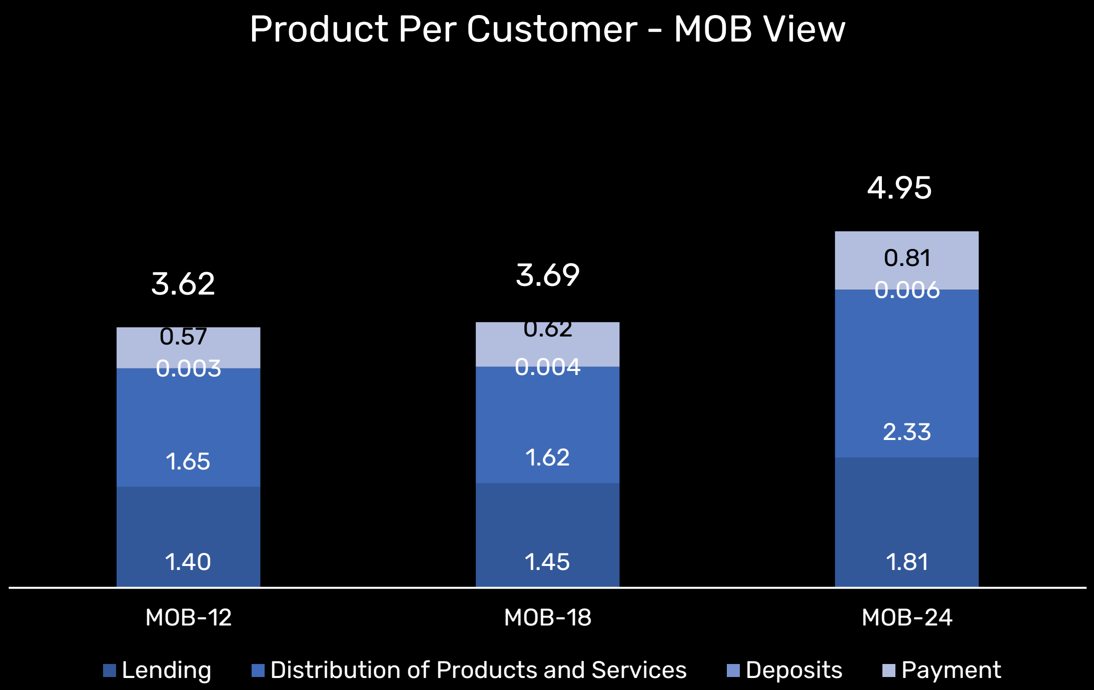
Our customer-centric strategy, characterized by strong customer trust and relevant product offerings, will help gain the wallet share of existing customers.

Product Per Customer (PPC) is a business metric used to determine average number of products or services (active or closed) a customer has availed over the lifetime with BFL. We are deeply investing in customer centricity strategy to improve this metric organically over time. Product offerings are classified into 4 product segments:

1. Lending: All lending products of the company
2. Distribution of products and services: All value-added products and services of BFL and partners
3. Deposits: Fixed Deposits
4. Payments: UPI, PPI, BBPS, Merchant QR, FASTag

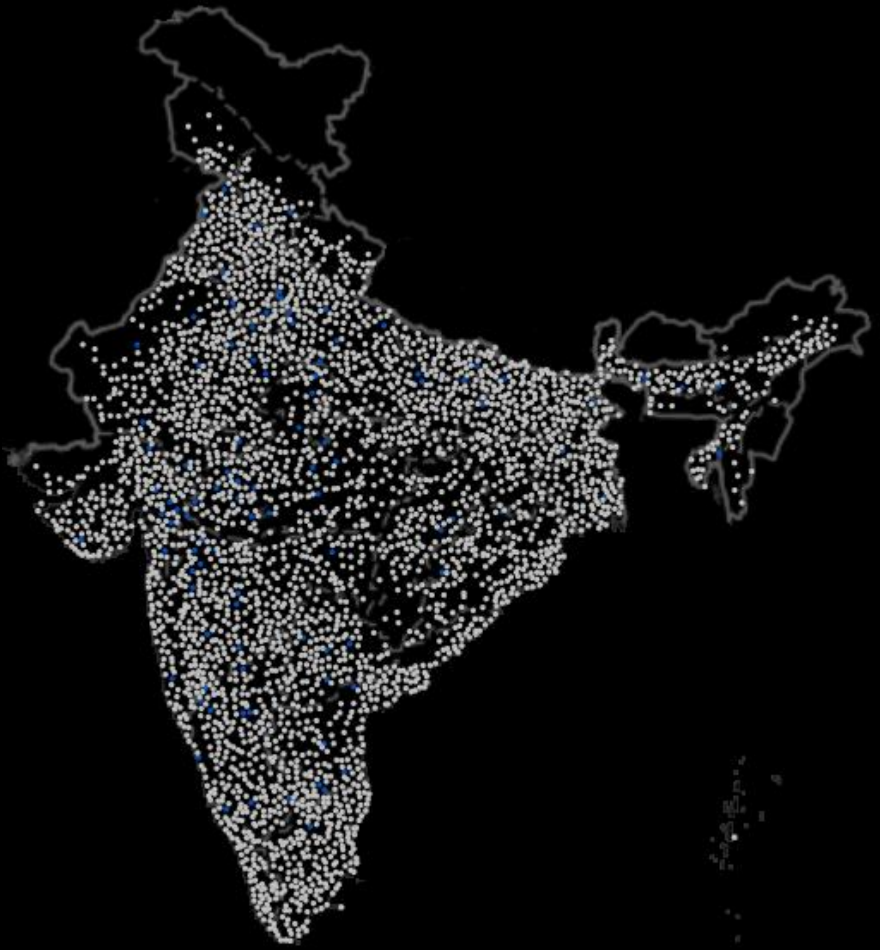


Base product is included in PPC calculation



12 MOB – Q1 FY26, 18 MOB – Q3 FY25 and 24 MOB – Q1 FY25

Geographic presence



Geographic Presence	31 Mar 2024	31 Mar 2025	30 Jun 2025	30 Sep 2025	31 Dec 2025	31 Mar 2026	30 Jun 2026
Urban lending locations	1,569	1,582	1,544	1,539	1,535	1,527	1,515
Rural lending locations	2,576	2,681	2,648	2,500	2,517	2,571	2,558
Total Bajaj Finance presence	4,145	4,263	4,192	4,039	4,052	4,098	4,073
Net additions in the period	412	118	(71)	(153)	13	46	(25)
Gold loan branches	905	1,194	1,254	1,272	1,369	1,507	1,701
MFI branches	100	433	416	416	445	447	447

Map not to scale

Strong distribution reach

Active distribution	30-Jun-23	30-Jun-24	30-Jun-25	30-Sep-25	31-Dec-25	31-Mar-26	30-Jun-26
Consumer durable stores – Urban	36,850+	44,200+	51,650+	52,650+	52,650+	53,050+	56,200+
Consumer durable stores – Rural	39,850+	53,050+	64,950+	66,250+	66,800+	68,400+	70,700+
Digital product stores	35,250+	41,800+	47,550+	48,250+	48,950+	49,500+	50,150+
Lifestyle retail stores	13,950+	17,300+	21,700+	22,400+	23,250+	23,650+	24,700+
EMI card – retail spends stores	24,400+	29,100+	31,100+	30,800+	29,150+	27,900+	27,850+
2W and 3W, sub-dealers & ASSC	8,650+	8,600+	9,400+	9,950+	10,050+	10,050+	10,100+
New Auto dealers	650+	2,000+	2,100+	2,000+	2,150+	2,250+	2,250+
Commercial Vehicle	0	50+	100+	100+	100+	100+	100+
Tractor Finance dealers	0	1,400+	1,050+	1,100+	1,150+	1,200+	1,200+
DSA/Independent Financial Agents	7,500+	9,700+	9,200+	8,050+	6,450+	6,200+	6,500+
Overall active distribution network	**1,67,100+**	**2,07,200+**	**2,38,800+**	**2,41,550+**	**2,40,700+**	**2,42,300+**	**2,49,750+**
Net addition in the period	28,200	40,100	31,600	2,750	(850)	1,600	7,450

Section 06

Business segment wise AUM

Business segment wise AUM - Consolidated

BAJAJ FINANCE

₹ in Crore

Particulars	Consolidated as of 30 Jun 2025	BFL as of 30 Jun 2026	BHFL as of 30 Jun 2026	Consolidated as of 30 Jun 2026	Growth YoY	Composition as of 30 Jun 2025	Composition as of 30 Jun 2026	% Change YoY
Captive 2W & 3W Finance	8,812	3,209	-	3,209	(64%)	2.00%	0.59%	(1.4%)
Open Market 2W & 3W Finance	6,890	8,588	-	8,588	25%	1.56%	1.57%	0.0%
Urban Consumer Finance	32,839	45,220	-	45,220	38%	7.44%	8.27%	0.8%
Urban Personal Loans	92,333	1,08,046	1,616	1,09,802	19%	20.92%	20.07%	(0.8%)
Rural Consumer Finance	9,057	13,451	-	13,451	49%	2.05%	2.46%	0.4%
Rural Personal Loans	21,405	27,229	-	27,229	27%	4.85%	4.98%	0.1%
MFI Lending	1,556	2,487	-	2,487	60%	0.35%	0.45%	0.1%
Gold Loans	9,989	21,152	-	21,152	112%	2.26%	3.87%	1.6%
MSME Lending	50,386	51,228	92	51,320	2%	11.41%	9.38%	(2.0%)
CV & Tractor Finance	2,152	4,355	-	4,355	102%	0.49%	0.80%	0.3%
Car Loans	12,545	15,995	-	15,995	28%	2.84%	2.92%	0.1%
Commercial Lending	29,883	33,948	-	33,948	14%	6.77%	6.21%	(0.6%)
Loan Against Securities	27,225	26,934	-	36,564	34%	6.17%	6.69%	0.5%
Mortgages	1,36,377	38,546	1,47,916	1,73,624	27%	30.89%	31.74%	0.9%
Total	**4,41,450**	**4,00,388**	**1,49,624**	**5,46,944**	**24%**	100.00%	100.00%	
CIF in MM	66.20			97.71	48%			

*Loan against securities book includes Margin Trade Facility (MTF) book

Business segment wise AUM - Mortgages

₹ in Crore

Consolidated mortgages

Particulars	AUM as of 30 Jun 25	AUM as of 30 Jun 26	Growth YoY	Composition as of 30 Jun 25	Composition as of 30 Jun 26
Home Loans	68,304	82,069	20%	50%	47%
Loan Against Property	28,627	39,315	37%	21%	23%
Lease Rental Discounting	25,144	35,237	40%	18%	20%
Developer Finance	14,301	17,002	19%	10%	10%
Total	**1,36,377**	**1,73,624**	**27%**	**100%**	**100%**

Bajaj Housing Finance Limited

Particulars	AUM as of 30 Jun 25	AUM as of 30 Jun 26	Growth YoY	Composition as of 30 Jun 25	Composition as of 30 Jun 26
Home Loans	67,255	80,865	20%	56%	54%
Loan Against Property	12,633	15,445	22%	11%	11%
Lease Rental Discounting	24,514	34,604	41%	20%	23%
Developer Finance	14,301	17,002	19%	12%	11%
Other Loans	1,717	1,708	(1%)	1%	1%
Total	**1,20,420**	**1,49,624**	**24%**	**100%**	**100%**

Section 07
Update on credit quality

Provisioning Coverage - Consolidated

BAJAJ FINANCE

₹ in Crore

Particulars	AUM 30 Jun 26	GNPA	NNPA	PCR (%)	GNPA % 30-Jun-25	GNPA % 31-Mar-26	GNPA % 30-Jun-26	NNPA % 30-Jun-25	NNPA % 31-Mar-26	NNPA % 30-Jun-26
Captive 2W & 3W Finance	3,209	554	299	46%	9.78%	14.35%	15.37%	5.75%	8.09%	8.94%
Open Market 2W & 3W Finance	8,588	136	75	45%	1.86%	1.62%	1.55%	0.91%	0.90%	0.87%
Urban Consumer Finance	45,220	184	23	87%	0.59%	0.42%	0.40%	0.12%	0.06%	0.05%
Urban Personal Loans	1,09,802	1,335	404	70%	1.22%	1.23%	1.19%	0.52%	0.38%	0.36%
Rural Consumer Finance	13,451	42	5	87%	0.63%	0.39%	0.31%	0.13%	0.05%	0.04%
Rural Personal Loans	27,229	243	31	87%	1.27%	0.94%	0.84%	0.38%	0.12%	0.11%
MFI Lending	2,487	10	2	83%	1.05%	0.55%	0.41%	0.29%	0.10%	0.07%
Gold Loans	21,152	74	70	5%	0.29%	0.33%	0.35%	0.28%	0.31%	0.33%
MSME Lending	51,320	1,453	545	62%	1.83%	2.65%	2.82%	0.94%	1.00%	1.08%
CV & Tractor Finance	4,355	39	21	46%	0.27%	0.78%	0.87%	0.17%	0.41%	0.47%
Car Loans	15,995	180	116	36%	1.04%	1.34%	1.12%	0.63%	0.86%	0.72%
Commercial Lending	33,948	61	34	45%	0.06%	0.08%	0.18%	0.03%	0.04%	0.10%
Loan Against Securities	36,564	7	4	40%	0.01%	0.02%	0.02%	0.01%	0.01%	0.01%
Mortgages	1,73,624	923	485	47%	0.52%	0.54%	0.55%	0.29%	0.28%	0.29%
Total	**5,46,944**	**5,241**	**2,114**	**60%**	**1.03%**	**1.01%**	**0.96%**	**0.50%**	**0.41%**	**0.39%**
Long term guidance						**<1.4%**			**<0.5%**	

*Loan against securities book includes Margin Trade Finance (MTF) book

Stagewise ECL provisioning - Consolidated

BAJAJ FINANCE

₹ in Crore

Particulars	Gross Assets Receivable			ECL Provision			PCR %		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Captive 2W & 3W Finance	2,625	425	554	52	88	255	1.97%	20.83%	45.96%
Open Market 2W & 3W Finance	8,561	81	136	111	18	61	1.30%	22.59%	44.59%
Urban Consumer Finance	45,421	427	184	400	252	161	0.88%	59.03%	87.24%
Urban Personal Loans	1,09,152	1,803	1,335	2,333	978	931	2.14%	54.26%	69.79%
Rural Consumer Finance	13,544	76	42	123	51	37	0.91%	67.20%	87.09%
Rural Personal Loans	27,960	552	243	959	355	212	3.43%	64.26%	87.41%
MFI Lending	2,512	20	10	36	12	8	1.42%	58.96%	82.90%
Gold Loans	20,943	147	74	7	1	4	0.03%	0.47%	5.00%
MSME Lending	49,424	601	1,453	1,041	353	908	2.11%	58.80%	62.48%
CV & Tractor Finance	4,301	66	39	23	11	18	0.52%	16.20%	45.93%
Car Loans	15,849	119	180	68	21	64	0.43%	17.75%	35.87%
Commercial Lending	33,945	4	61	34	1	27	0.10%	14.95%	44.68%
Loan Against Securities	36,705	7	7	11	1	3	0.03%	6.89%	39.57%
Mortgages	1,66,112	644	923	499	162	438	0.30%	25.19%	47.49%
Total as of 30 Jun 2026	**5,37,054**	**4,972**	**5,241**	**5,697**	**2,304**	**3,127**	**1.06%**	**46.34%**	**59.67%**
Total as of 31 Mar 2026	4,99,359	4,766	5,119	5,088	2,155	3,057	1.02%	45.22%	59.71%
Total as of 30 Jun 2025	4,29,645	5,728	4,518	3,219	1,868	2,346	0.75%	32.61%	51.92%

Provisioning Coverage - BHFL

₹ in Crore

Particulars	AUM 30 Jun 26	GNPA	NNPA	PCR (%)	GNPA %			NNPA %		
					30 Jun 25	31 Mar 26	30 Jun 26	30 Jun 25	31 Mar 26	30 Jun 26
Home Loans	80,865	268	115	57%	0.36%	0.35%	0.34%	0.16%	0.14%	0.15%
Loan Against Property	15,445	73	29	60%	0.61%	0.46%	0.62%	0.29%	0.21%	0.25%
Lease Rental Discounting	34,604	-	-	-	-	-	-	-	-	-
Developer Finance	17,002	20	11	48%	0.03%	0.03%	0.12%	0.00%	0.00%	0.06%
Other loans	1,708	19	3	83%	1.09%	1.11%	1.11%	0.27%	0.19%	0.19%
Total	**1,49,624**	**380**	**158**	**58%**	**0.30%**	**0.27%**	**0.29%**	**0.13%**	**0.11%**	**0.12%**

Stagewise ECL provisioning - BHFL

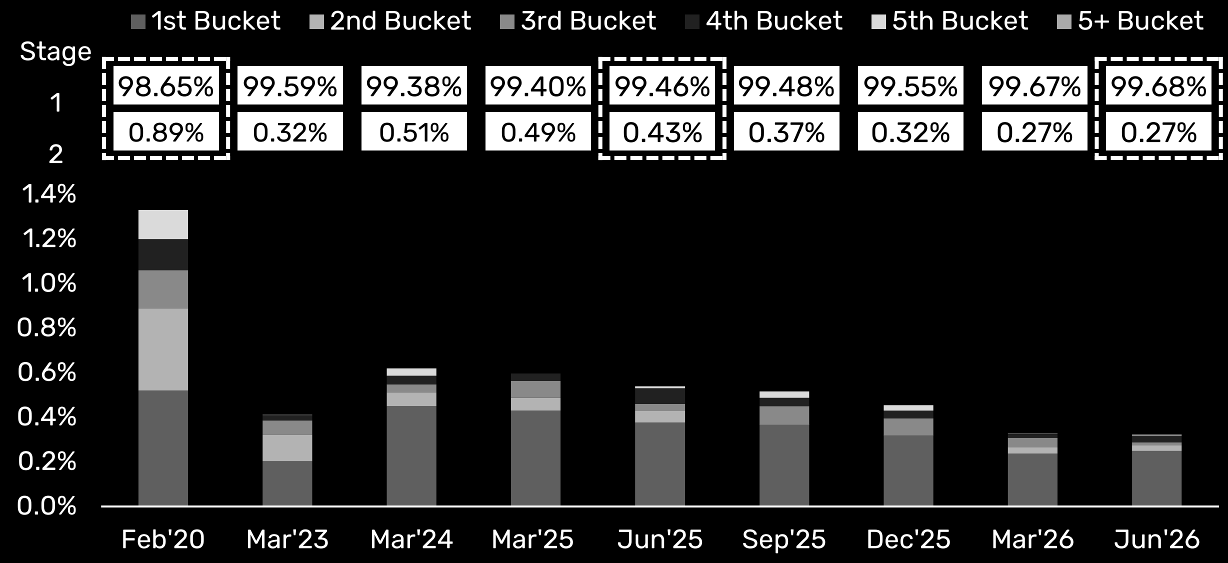
₹ in Crore

Particulars	Gross Assets Receivable			ECL Provision			PCR %		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Home Loans	77,070	334	268	114	91	153	0.15%	27.31%	57.03%
Loan Against Property	11,660	63	73	64	21	44	0.55%	32.41%	60.42%
Lease Rental Discounting	23,586	4	-	119	1	-	0.51%	27.31%	-
Developer Finance	17,090	-	20	99	-	9	0.57%	-	47.72%
Other loans	1,700	15	19	5	5	16	0.28%	34.22%	83.40%
Total as of 30 Jun 2026	**131,106**	**416**	**380**	**401**	**117**	**222**	**0.30%**	**28.33%**	**58.53%**
Total as of 31 Mar 2026	**1,23,692**	**453**	**330**	**401**	**132**	**197**	**0.32%**	**29.11%**	**59.78%**
Total as of 30 Jun 2025	**1,05,887**	**364**	**315**	**353**	**82**	**177**	**0.33%**	**22.44%**	**56.25%**

Portfolio credit quality – Consolidated

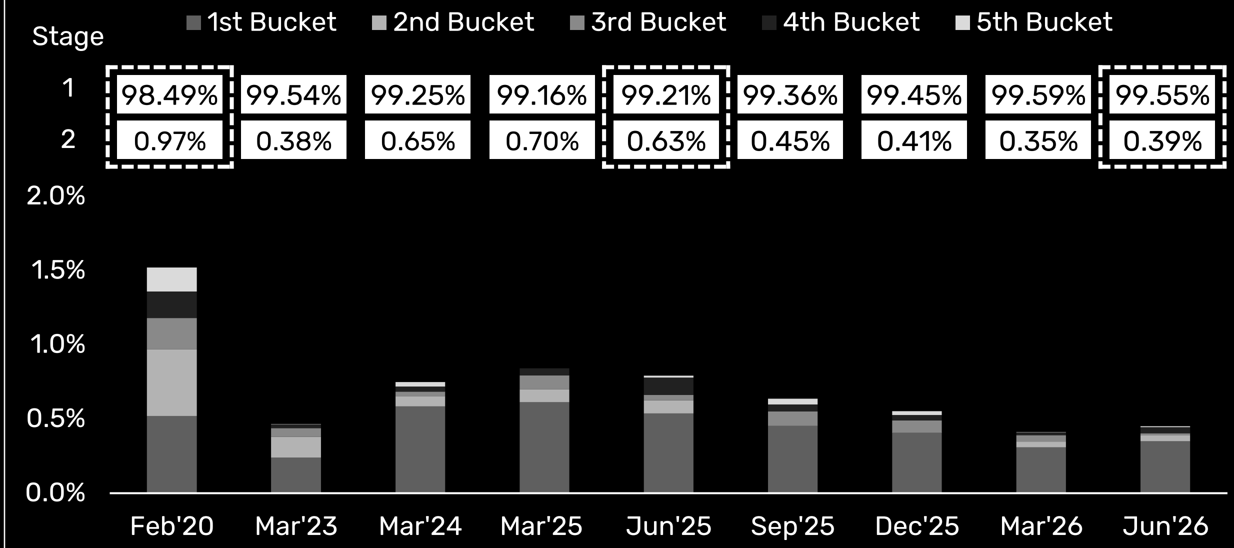
Consumer Durable & Lifestyle

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	98.65%	99.59%	99.38%	99.40%	99.46%	99.48%	99.55%	99.67%	99.68%
2	0.89%	0.32%	0.51%	0.49%	0.43%	0.37%	0.32%	0.27%	0.27%



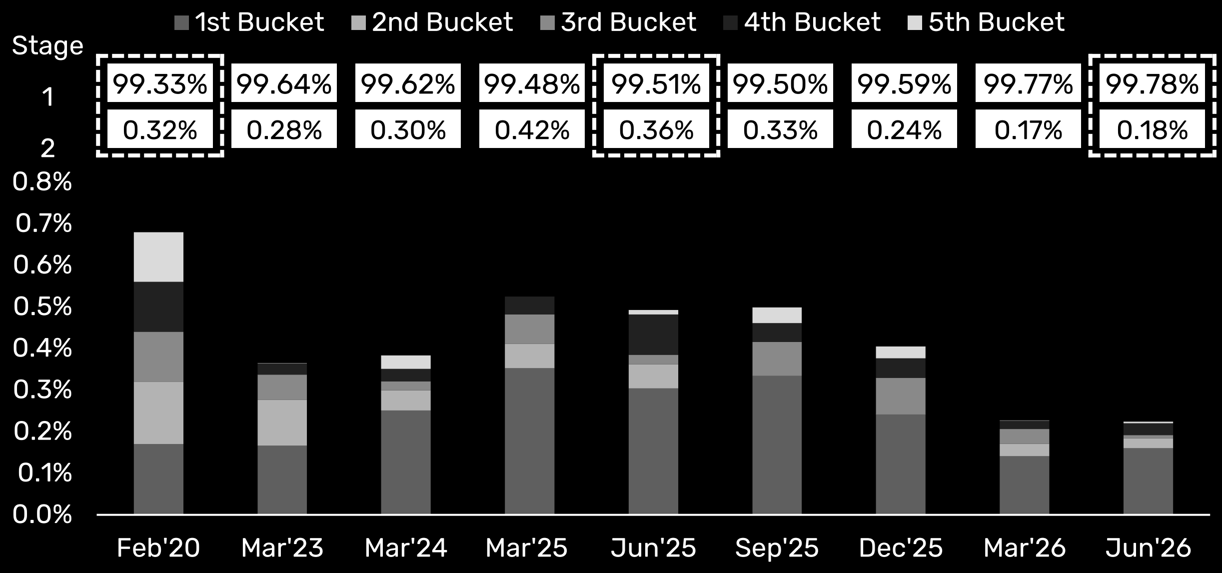
Digital Product

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	98.49%	99.54%	99.25%	99.16%	99.21%	99.36%	99.45%	99.59%	99.55%
2	0.97%	0.38%	0.65%	0.70%	0.63%	0.45%	0.41%	0.35%	0.39%



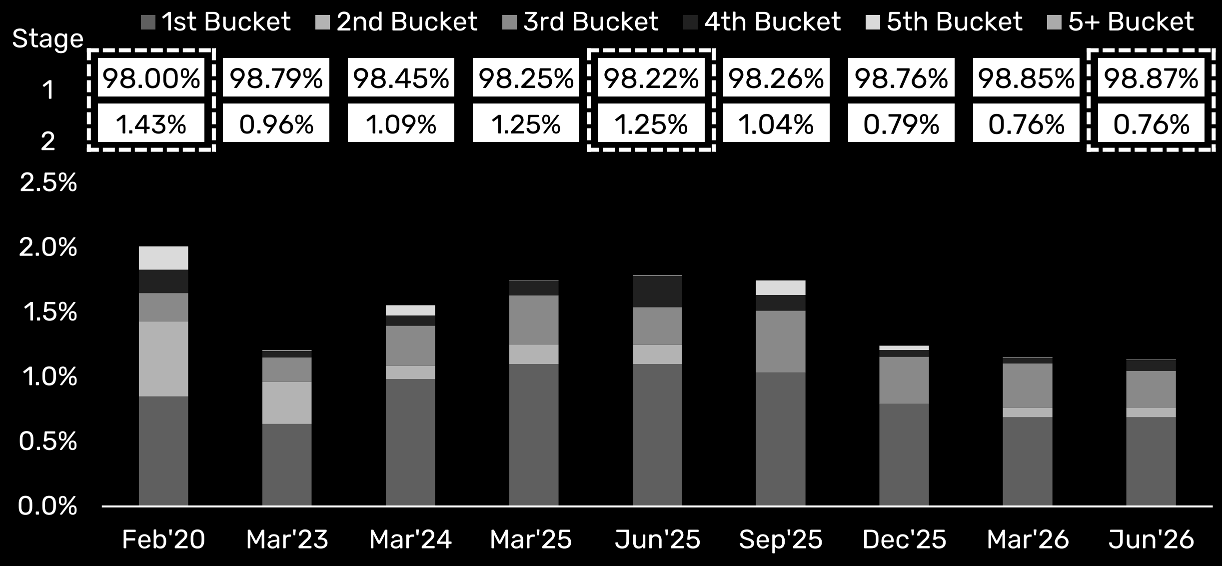
Rural Consumer Finance

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	99.33%	99.64%	99.62%	99.48%	99.51%	99.50%	99.59%	99.77%	99.78%
2	0.32%	0.28%	0.30%	0.42%	0.36%	0.33%	0.24%	0.17%	0.18%



Urban Personal Loans

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	98.00%	98.79%	98.45%	98.25%	98.22%	98.26%	98.76%	98.85%	98.87%
2	1.43%	0.96%	1.09%	1.25%	1.25%	1.04%	0.79%	0.76%	0.76%

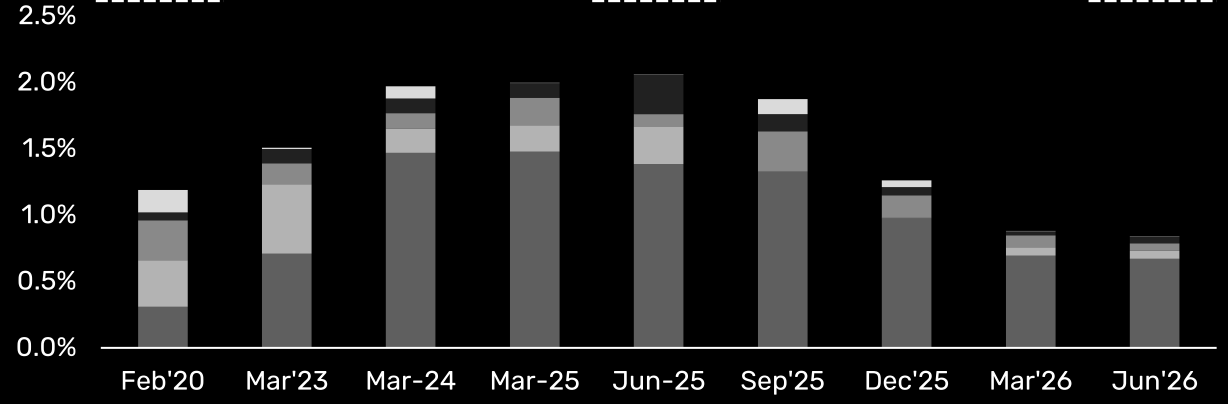


Portfolio credit quality after adjusting ECL provisions | Feb'20 has been retained as a pre covid benchmark

Portfolio credit quality – Consolidated

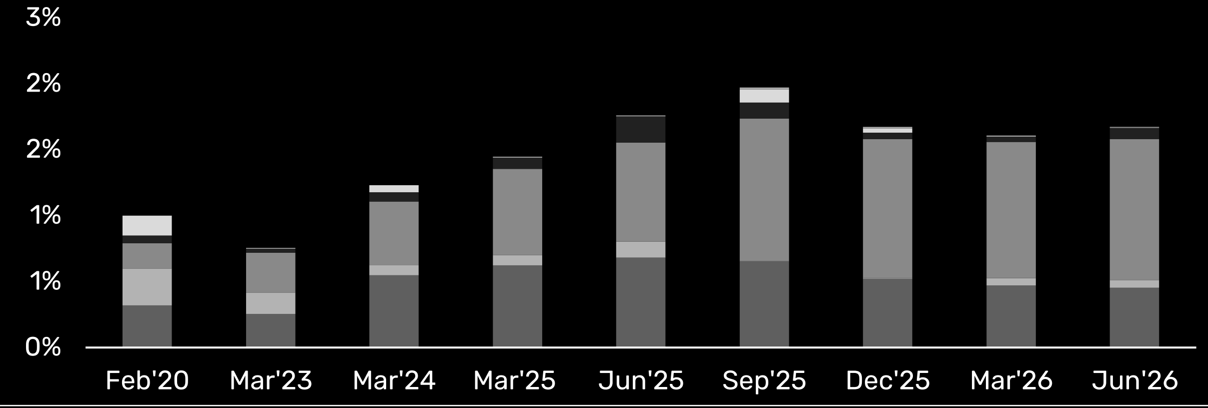
Rural Personal Loans

Stage									
1	98.80%	98.49%	98.03%	98.00%	97.94%	98.13%	98.74%	99.12%	99.16%
2	0.66%	1.23%	1.65%	1.68%	1.67%	1.33%	0.98%	0.76%	0.73%



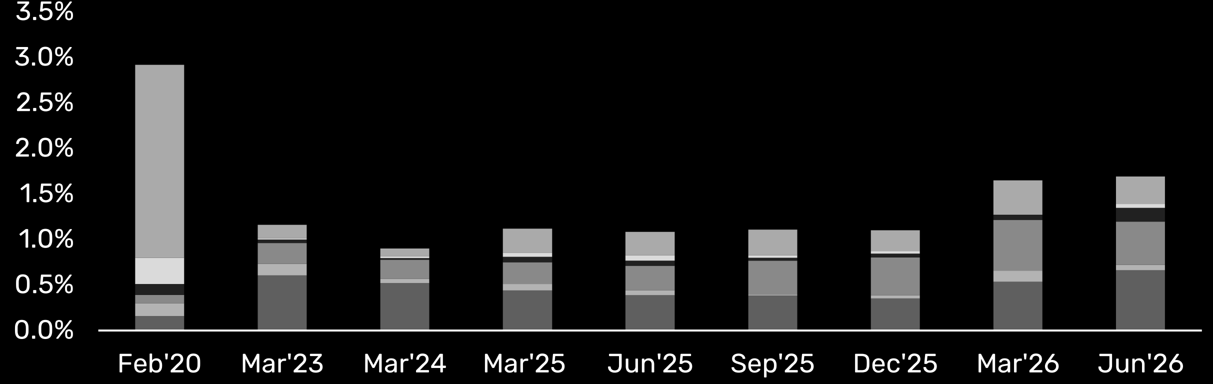
Business & Professional loans

Stage									
1	99.01%	99.25%	98.77%	98.55%	98.24%	98.03%	98.33%	98.39%	98.33%
2	0.60%	0.42%	0.62%	0.70%	0.80%	0.66%	0.53%	0.53%	0.51%



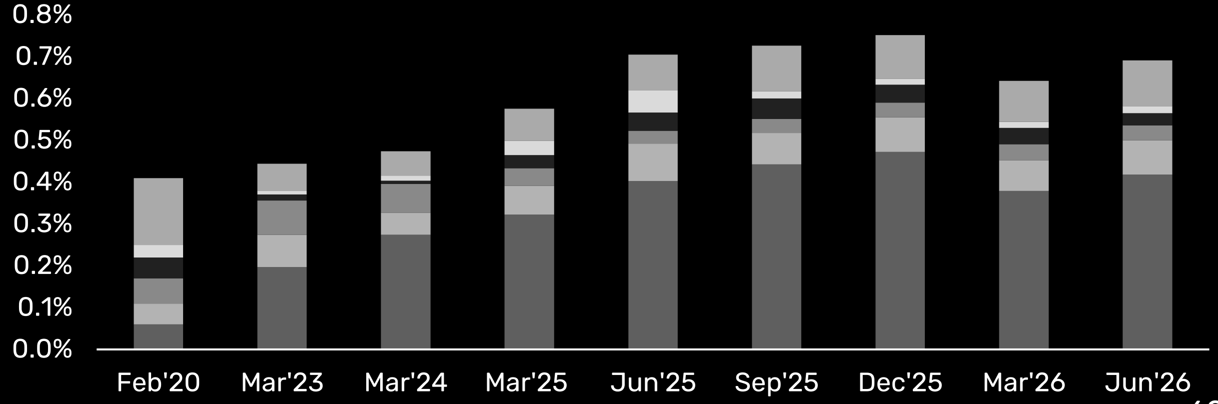
Loan against property

Stage									
1	97.06%	98.84%	99.10%	98.88%	98.92%	98.89%	98.90%	98.35%	98.31%
2	0.30%	0.73%	0.57%	0.51%	0.44%	0.39%	0.39%	0.66%	0.72%



Home loans

Stage									
1	99.60%	99.56%	99.53%	99.42%	99.30%	99.27%	99.25%	99.36%	99.31%
2	0.11%	0.27%	0.33%	0.39%	0.49%	0.52%	0.55%	0.45%	0.50%

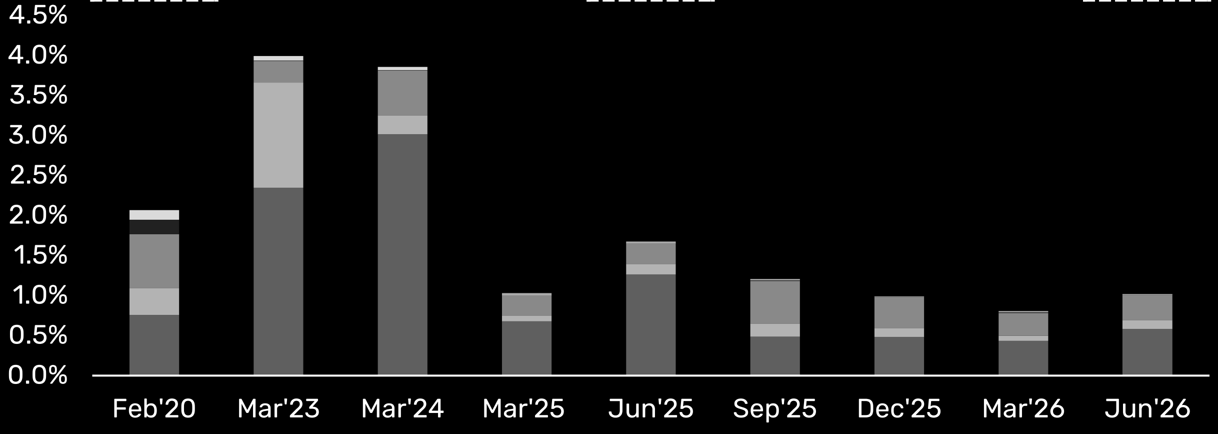


MFI business (business sourced in MFI branches) has been separated from Rural B2C Loans | Portfolio credit quality after adjusting ECL provisions | Feb'20 has been retained as a pre covid benchmark

Portfolio credit quality – Consolidated

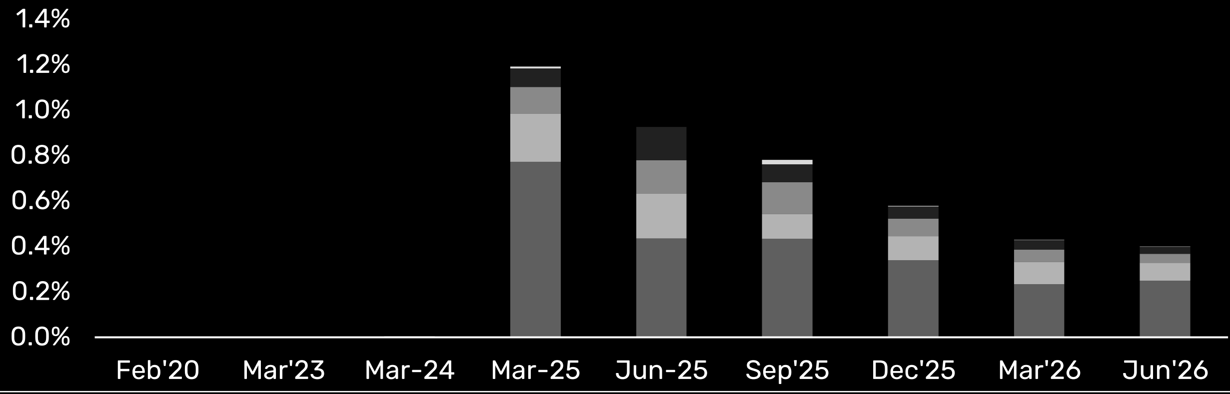
Gold loans

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	97.93%	96.01%	96.14%	98.97%	98.32%	98.79%	99.01%	99.19%	98.98%
2	1.09%	3.66%	3.25%	0.75%	1.40%	0.65%	0.60%	0.50%	0.69%



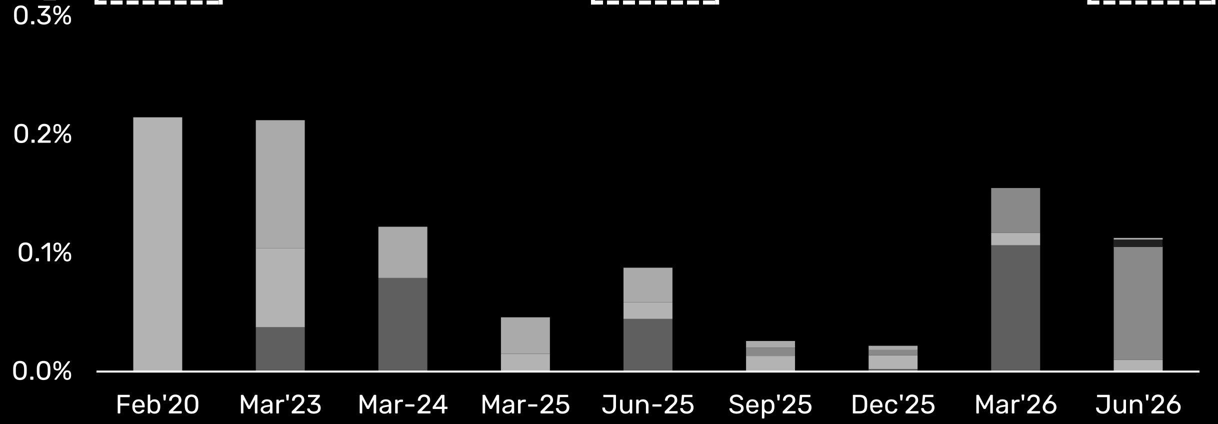
MFI lending

Stage	Feb'20	Mar'23	Mar-24	Mar-25	Jun-25	Sep'25	Dec'25	Mar'26	Jun'26
1	0.00%	0.00%	100.0%	98.81%	99.07%	99.22%	99.42%	99.57%	99.60%
2	0.00%	0.00%	0.00%	0.98%	0.63%	0.54%	0.45%	0.33%	0.33%



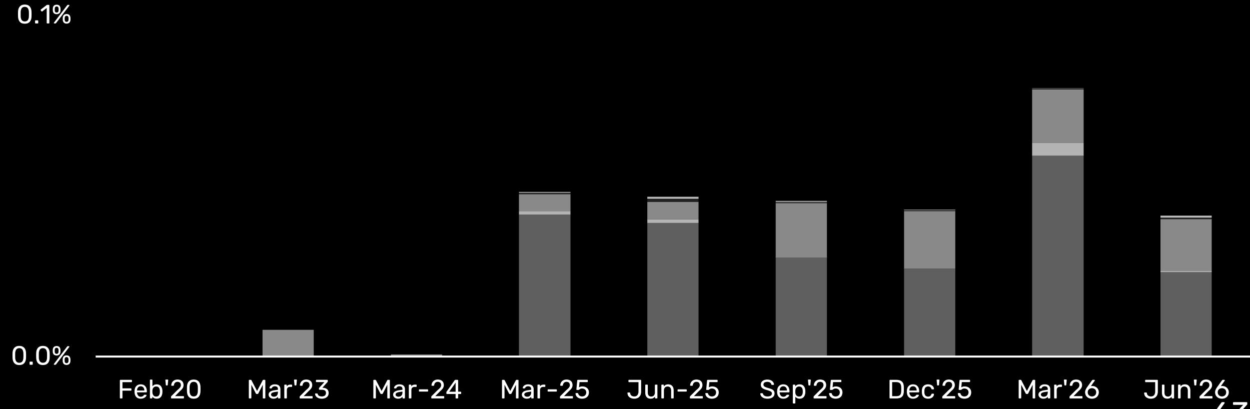
Commercial Lending

Stage	Feb'20	Mar'23	Mar-24	Mar-25	Jun-25	Sep'25	Dec'25	Mar'26	Jun'26
1	99.79%	99.79%	99.88%	99.95%	99.91%	99.97%	99.98%	99.85%	99.89%
2	0.21%	0.10%	0.08%	0.02%	0.06%	0.01%	0.01%	0.12%	0.01%



Loan Against Securities

Stage	Feb'20	Mar'23	Mar-24	Mar-25	Jun-25	Sep'25	Dec'25	Mar'26	Jun'26
1	100.00%	99.99%	100.00%	99.95%	99.95%	99.95%	99.96%	99.92%	99.96%
2	0.00%	0.00%	0.00%	0.04%	0.04%	0.03%	0.03%	0.06%	0.03%

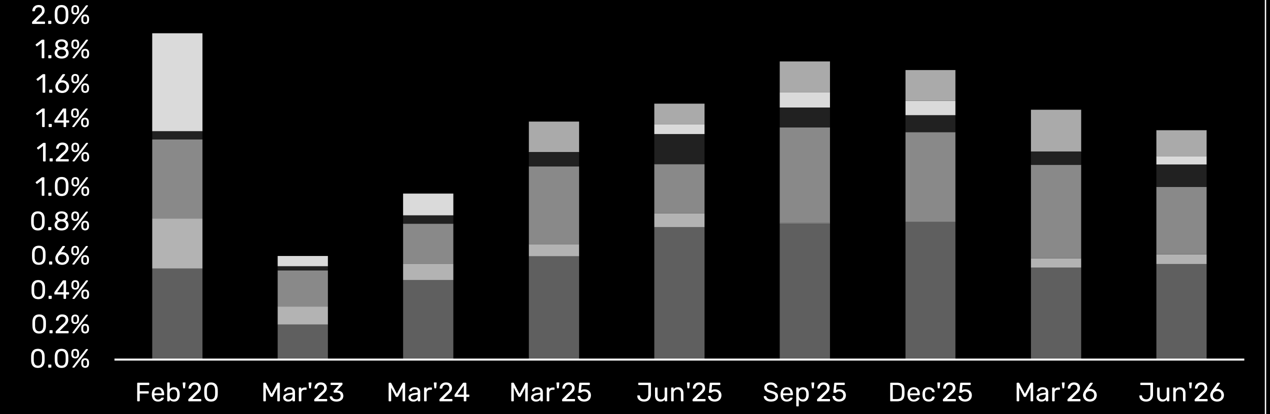


MFI business started from Sep'23 | Portfolio credit quality after adjusting ECL provisions | Feb'20 has been retained as a pre covid benchmark

Portfolio credit quality – Consolidated

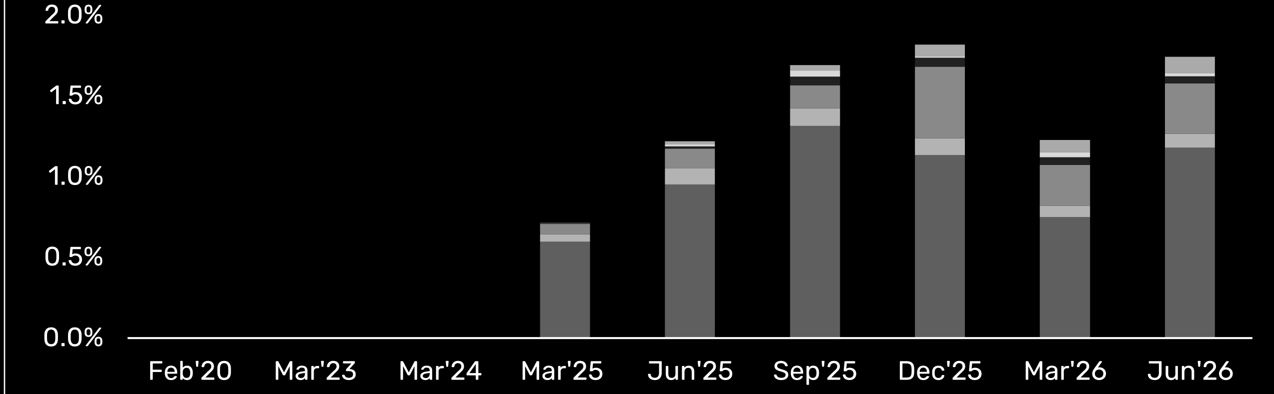
Car loans

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	98.09%	99.40%	99.03%	98.62%	98.51%	98.26%	98.32%	98.55%	98.66%
2	0.82%	0.31%	0.56%	0.67%	0.85%	0.80%	0.81%	0.59%	0.61%



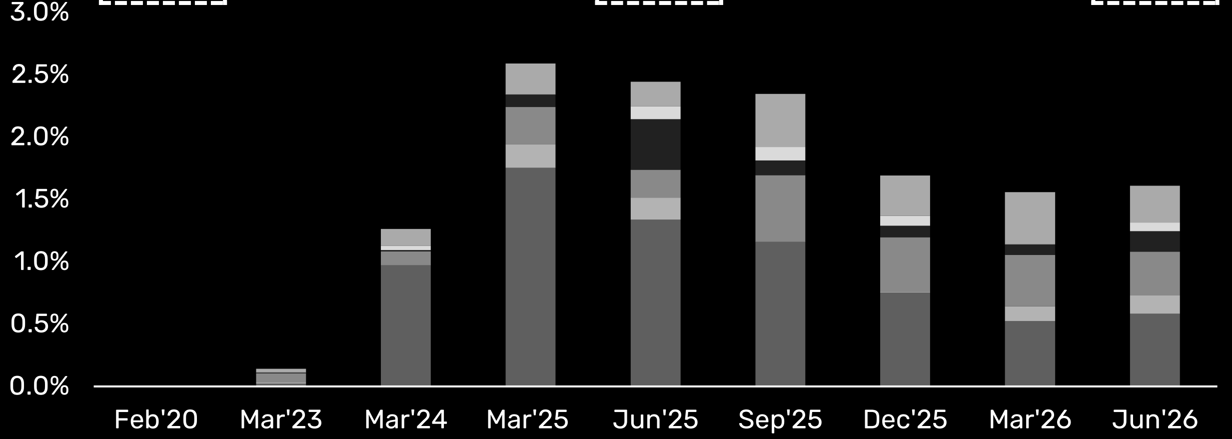
CV and Tractor Finance

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	0.00%	0.00%	0.00%	99.29%	98.78%	98.31%	98.18%	98.77%	98.26%
2	0.00%	0.00%	0.00%	0.64%	1.05%	1.43%	1.24%	0.82%	1.27%



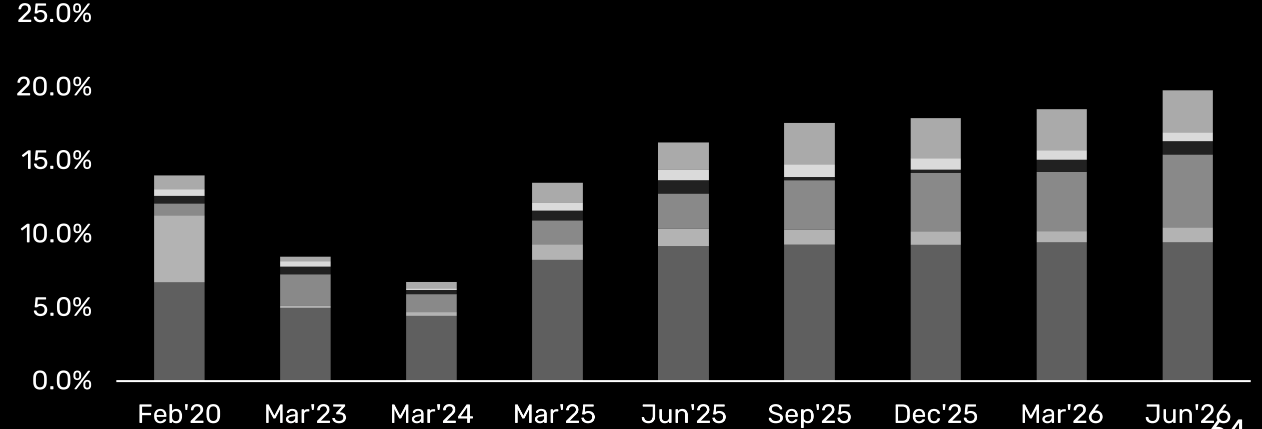
Open Market 2W & 3W Finance

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	100%	99.86%	98.74%	97.41%	97.56%	97.65%	98.31%	98.44%	98.39%
2	0.0%	0.03%	0.97%	1.94%	1.51%	1.16%	0.76%	0.64%	0.73%



Captive 2W & 3W Finance

Stage	Feb'20	Mar'23	Mar'24	Mar'25	Jun'25	Sep'25	Dec'25	Mar'26	Jun'26
1	86.00%	91.53%	93.25%	86.50%	83.76%	82.42%	82.09%	81.49%	80.20%
2	11.27%	5.12%	4.71%	9.87%	10.37%	10.31%	10.18%	10.21%	10.47%



TW & 3W portfolio in rundown | Portfolio credit quality after adjusting ECL provisions | Feb'20 has been retained as a pre covid benchmark

Section 08

Omnipresence summary overview

Omnipresence metrics - Strong growth momentum across Geography and Digital metrics

BAJAJ FINANCE

Particulars	Unit	Q1 FY26	Q4 FY26	Q1 FY27	YoY
Geography					
New locations added	#	(71)	46	(25)	-
Locations - Cumulative	#	4,192	4,098	4,073	(3%)
App + Web Metrics					
App downloads	# in MM	21.66	21.3	24.02	11%
App Net installs – Cumulative	# in MM	75.1	86.6	90.8	21%
Total traffic on Web	# in MM	144	144	164	14%
Web domain authority	#	68	69	69	1%
App Payments metrics					
UPI handles - Cumulative	# in MM	44.88	56.4	61.24	36%
Bill pay transactions	# in MM	7.49	7.1	6.97	(7%)
QRs at merchant PoS – Cumulative	# in MM	3.79	3.97	3.99	5%
Rewards issued	# in MM	25.7	18.2	25.4	(1%)

Omnipresence metrics - Strong growth momentum across Geography and Digital metrics

BAJAJ FINANCE

Particulars	Unit	Q1 FY26	Q4 FY26	Q1 FY27	YoY
App + Web business metrics					
EMI cards acquired	# in MM	0.16	0.13	0.16	(6%)
Easy EMI Loans*	# in MM	-	0.27	0.38	-
Personal loan disbursed	In ₹ Cr	5,086	5,531	6,219	22%
Gold loan origination	In ₹ Cr	820	1,486	1,758	114%
Flexi loan transactions	# in MM	2.90	3.10	3.02	4%
DMS receipts	# in MM	2.59	2.43	2.65	2%
Digital EMI card metrics					
EMI cards acquired digitally	# in MM	0.90	0.72	0.71	(21%)
EMI cards acquired digitally – CIF	# in MM	8.62	12.0	12.6	46%
B2B loans from digital EMI cards	# in MM	0.57	0.64	0.85	49%

*Easy EMI Loans for B2B went LIVE in Aug'25. It is a digital loan application process for New-to-Bajaj customers to avail pre-approved loan limit.

Customer franchise - Key financial metrics

Particulars [@]	Unit	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	Q1 FY26	Q1 FY27	YoY
New loans booked	In MM	23.5	27.4	16.9	24.7	29.6	36.2	43.4	52.5	13.5	16.1	19%
New customer addition	In MM	8.3	8.1	6.0	9.0	11.6	14.5	18.2	17.5	4.7	5.1	9%
Existing customer mix	%	64.8%	70.4%	64.6%	63.5%	60.9%	59.9%	58.0%	66.6%	65.2%	68.4%	
Total franchise	in MM	34.5	42.6	48.6	57.6	69.1	83.6	101.8	119.3	106.5	124.4	17%
Cross sell franchise	in MM	20.7	24.1	26.9	32.8	40.6	50.8	64.4	75.5	67.8	79.2	17%
AUM per cross sell franchise	₹	56,066	60,983	56,879	58,617	60,991	65,146	64,649	67,537	65,139	69,039	6%
PAT per cross sell franchise	₹	1,933	2,182	1,644	2,145	2,837	2,847	2,591*	2,740*	703	768	9%

@ All figures till FY18 are as per previous GAAP and figures from FY19 onwards are as per Ind AS

* Before one time actions

Disclaimer

This presentation has been prepared by and is the sole responsibility of Bajaj Finance Limited (together with its subsidiaries, referred to as the "**Company**" or "Bajaj Finance". By accessing this presentation, you are agreeing to be bound by the following restrictions.

This presentation does not constitute or does not intend to constitute or form part of any offer or invitation or inducement to sell, or any solicitation of any offer or recommendation to purchase, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. In particular, this presentation is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. There is no obligation to update, modify or amend this communication or to otherwise notify the recipient if information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. However, the Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.

These materials are being given solely for your information and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of these materials in certain jurisdictions may be restricted by law and persons into whose possession these materials comes should inform themselves about and observe any such restrictions. Certain statements contained in this presentation that are not statements of historical fact constitute "forward-looking statements." You can generally identify forward-looking statements by terminology such as "aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "objective", "goal", "plan", "potential", "project", "pursue", "shall", "should", "will", "would", or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) material changes in the regulations governing the Company's businesses; (b) the Company's ability to comply with the capital adequacy norms prescribed by the RBI; (c) decreases in the value of the Company's collateral or delays in enforcing the Company's collateral upon default by borrowers on their obligations to the Company; (d) the Company's ability to control the level of NPAs in the Company's portfolio effectively; (e) internal or external fraud, operational errors, systems malfunctions, or cyber security incidents; (f) volatility in interest rates and other market conditions; and (g) any adverse changes to the Indian economy.

The markdown(.md) format of this presentation is created using AI and may contain discrepancies, formatting errors or omissions.

This presentation is for general information purposes only.

Glossary

FINANCE BAJAJ

Abbreviation	Expansion	Abbreviation	Expansion
ALM	Asset liability management	LRD	Lease rental discounting
AMO	After market order	MF	Mutual funds
AR	Augmented reality	MFI	Microfinance
ASSC	Authorised sales & support centre	MSME	Micro, Small & Medium Enterprises
AUM	Assets under management	MTF	Margin Trading Facility
AUF	Assets under finance	NII	Net interest income
BBPS	Bharat bill payment system	NIM	Net interest margin
BL	Business loan	NNPA	Net non performing assets
CC	Cash credit	NPA	Non performing assets
CIF	Cards in force	OD	Overdraft
COF	Cost of funds	ONDC	Open Network for Digital Commerce
CV	Commercial vehicle	OTR	One time restructuring
CX	Customer experience	PAT	Profit after tax
DF	Developer finance	PBT	Profit before tax
DMS	Debt management services	PCR	Provision coverage ratio
DSA	Direct sourcing agency	PL	Personal loan
ECB	External commercial borrowing	PMS	Portfolio Management Services
ECL	Expected credit loss	POA	Power of Attorney
EDC	Electronic data capture machine	PPI	Prepaid instruments
FII	Foreign institutional investor	QR	Quick response
FPC	Fair Practice Code	ROA	Return on assets
FPI	Foreign Portfolio Investor	ROE	Return on equity
GMV	Gross merchandise value	SME	Small & Medium Enterprise
GNPA	Gross non performing assets	STP	Straight through process
HL	Home loan	T1	Trade + 1 Day
HNI	High Networth Individual	T2	Trade + 2 Days
ICD	Inter corporate deposits	UHNI	Ultra High Networth Individual
IPO	Initial Public Offer	UI	User Interface
LAFD	Loan against fixed deposit	UPI	Unified payment interface
LAP	Loan against property	UX	User Experience
LAS	Loan against securities	WCDL	Working capital demand loan
LCR	Liquidity Coverage Ratio	XIRR	Extended Internal Rate of Return