

21 September 2018

To The Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001.	To Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
BSE CODE: 532978	NSE CODE: BAJAJFINSV

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto, the schedule of the analyst/institutional investor meetings is as follows:

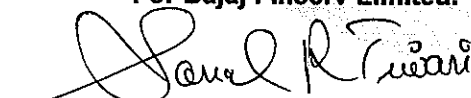
Date	Venue	Particulars
24 September 2018	Canada	Meeting with certain institutional investors at a Non-Deal Road Show organized by India Infoline Limited.
25 September 2018 to 28 September 2018	United States of America	

Further, please note that an investor presentation for the same is enclosed herewith.

This is for your information please.

Thanking you,

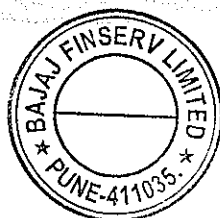
Yours faithfully,
For Bajaj Finserv Limited.



Sonal R Tiwari

Company Secretary

Encl: as above. Page 1 of 1



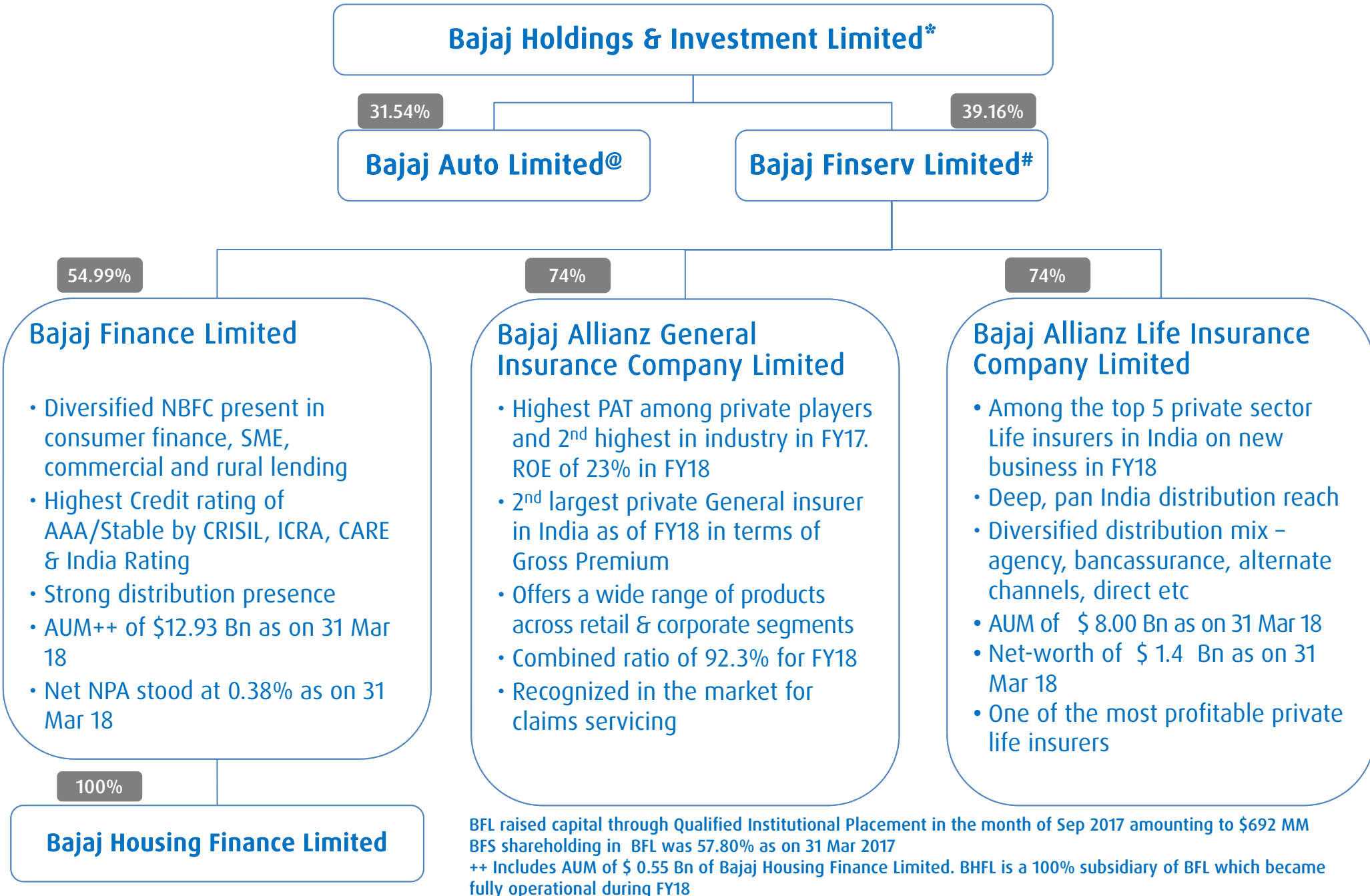
Bajaj Finserv Limited



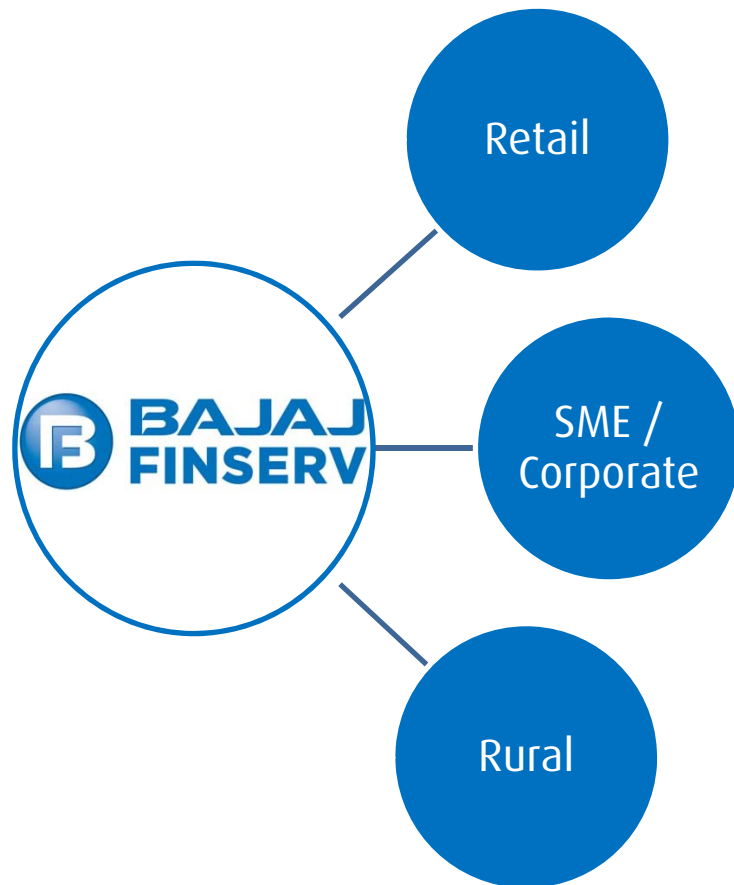
BAJAJ FINSERV LIMITED

Investor Presentation – FY18*

BAJAJ GROUP STRUCTURE



*Bajaj Holdings: 44.32% holding by promoter group
 @ Bajaj Auto: 49.30% holding through Bajaj Holdings & Investment Ltd., & promoter group
 # Bajaj Finserv: 58.35% holding through Bajaj Holdings & Investment Ltd., & promoter group
 Note: Only major subsidiaries shown in this chart.



Diversified across products and markets, with a strong retail core

Retail Consumer:

All Bajaj Finserv's businesses have a strong emphasis on the retail segment with a pan-India brand presence. Retail consumer is served through D2C (Direct to Customer) at Point of Sale, online, dealers for consumer lending, bancassurance and insurance agents.

SME and Corporate:

Bajaj Finance provides working & growth capital in the high net worth SME space. The insurance companies serve these segments through a suite of corporate and group insurance products

Rural Focus:

Bajaj Allianz Life is a market leader among private insurers in this space through its branches and business partners. Bajaj Finance has a highly diversified portfolio in the rural locations offering 9 loan products in consumer and RSME business categories under a unique hub and spoke business model. Bajaj Allianz General has penetrated rural markets through its virtual points of presence.

BAJAJ FINSERV : CORE STRENGTHS



Outstanding heritage & Impeccable reputation

One of oldest and most trusted business groups with PAN India presence with a high level of integrity and Corporate Governance

Innovation and Technology driven

Differentiation through innovative and disruptive products & services

Long term vision

Long term commitment to businesses through profitable growth

Personnel

Empowered professional teams for running the business, accountable to the Board

Lowest NPAs (BFL)

NPAs of less than 0.5%, which is lowest in the industry*

Underwriting profits at BAGIC

Only company to consistently make underwriting profits, highest profit after tax amongst all private sector general insurers and second highest in the industry#

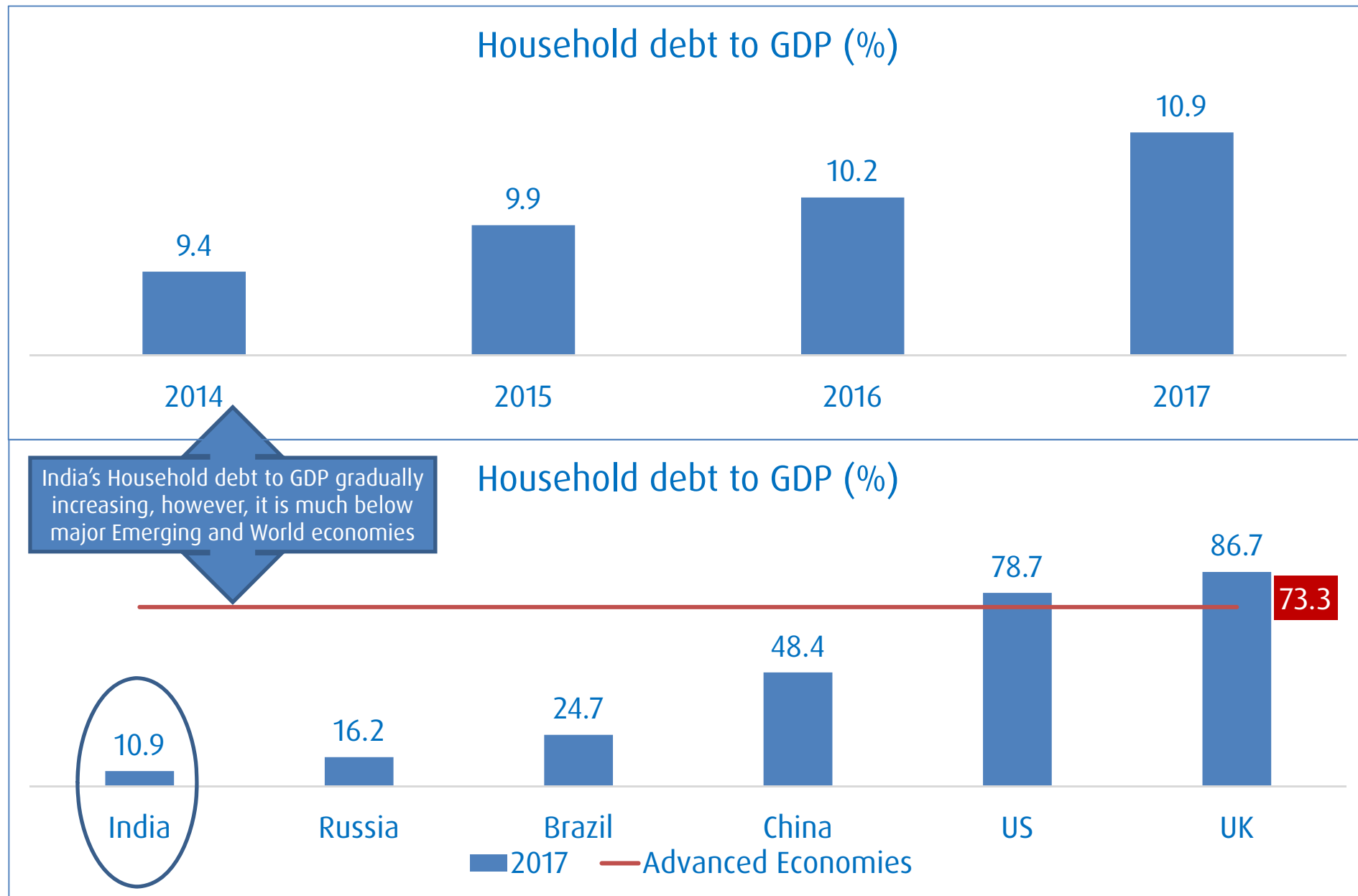
Largest network and highest solvency (BALIC)

Amongst largest branch networks with over 600 branches and highest solvency ratio of 592%*

* As at 31 March 2018

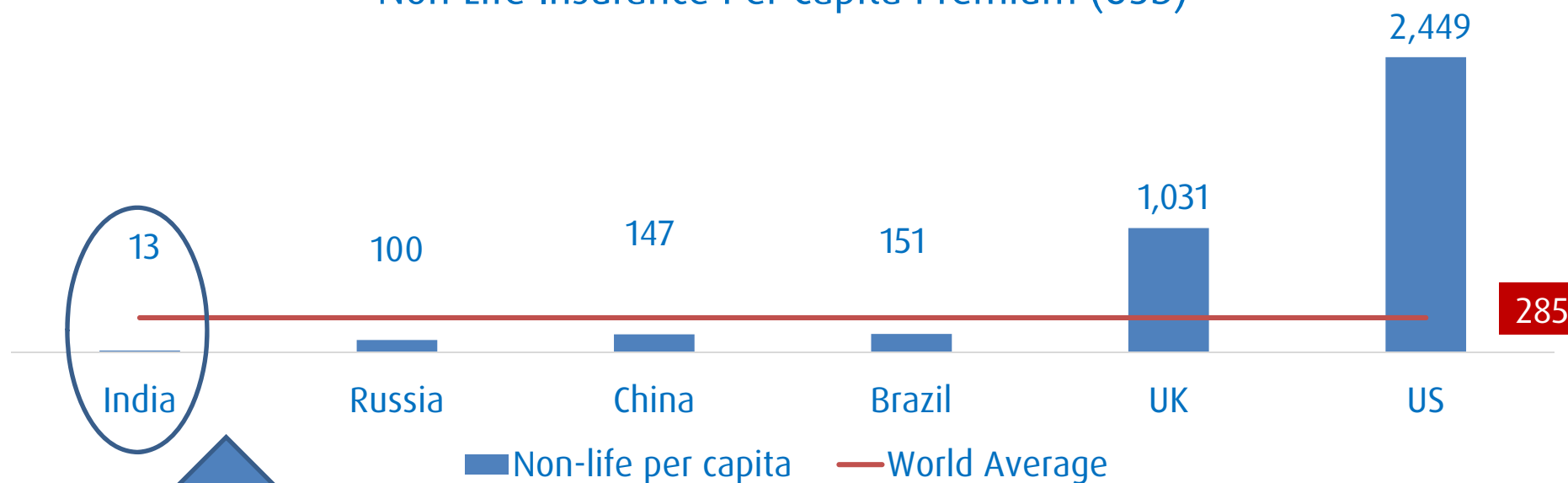
As at 31 March 2017

BAJAJ FINSERV'S OPPORTUNITY SPECTRUM: NBFC



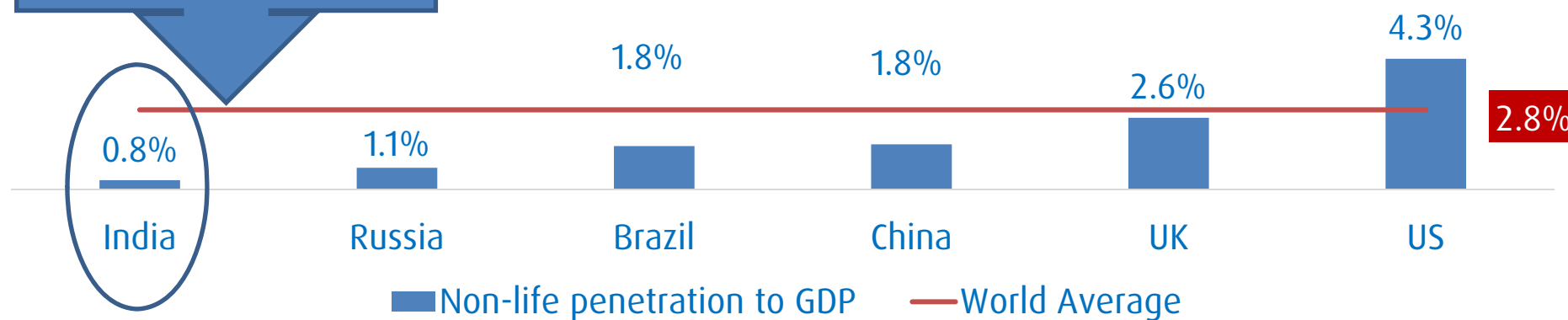
BAJAJ FINSERV'S OPPORTUNITY SPECTRUM: NON LIFE INSURANCE

Non Life Insurance Per Capita Premium (USD)

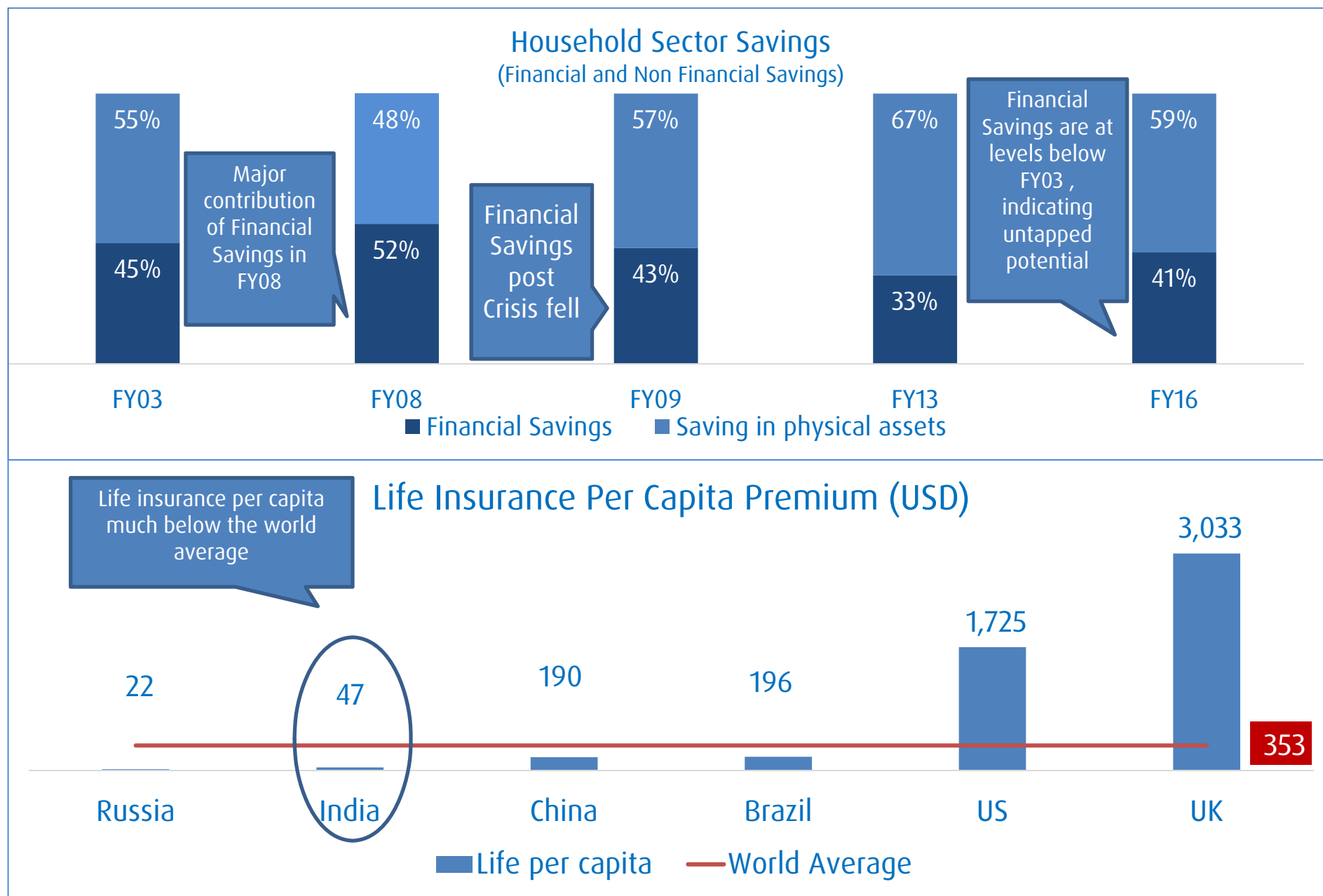


Non Life Per Capita and penetration to GDP way below advanced economies and lower than world average

Non Life Insurance penetration to GDP



BAJAJ FINSERV'S OPPORTUNITY SPECTRUM : LIFE INSURANCE



Household Savings data : Central Statistical Organization / RBI, at Current Prices, Base year 2011-12 after FY13, Base year 2004-05 for FY03 to FY09
Insurance figures: Swiss Re: World Insurance Sigma 3/2017

BAJAJ FINSERV – CUSTOMER FRANCHISE AS OF 31 MARCH 2018



Bajaj Finance Limited

Bajaj Allianz General
Insurance Company

Bajaj Allianz Life
Insurance Company

Prospect Franchise

26.2 MM + 55.9MM + 18.6 MM + 52.1 MM

=



152.8 MM

BAJAJ FINSERV - CONSOLIDATED FINANCIAL HIGHLIGHTS



USD MM at 1USD = Rs.65

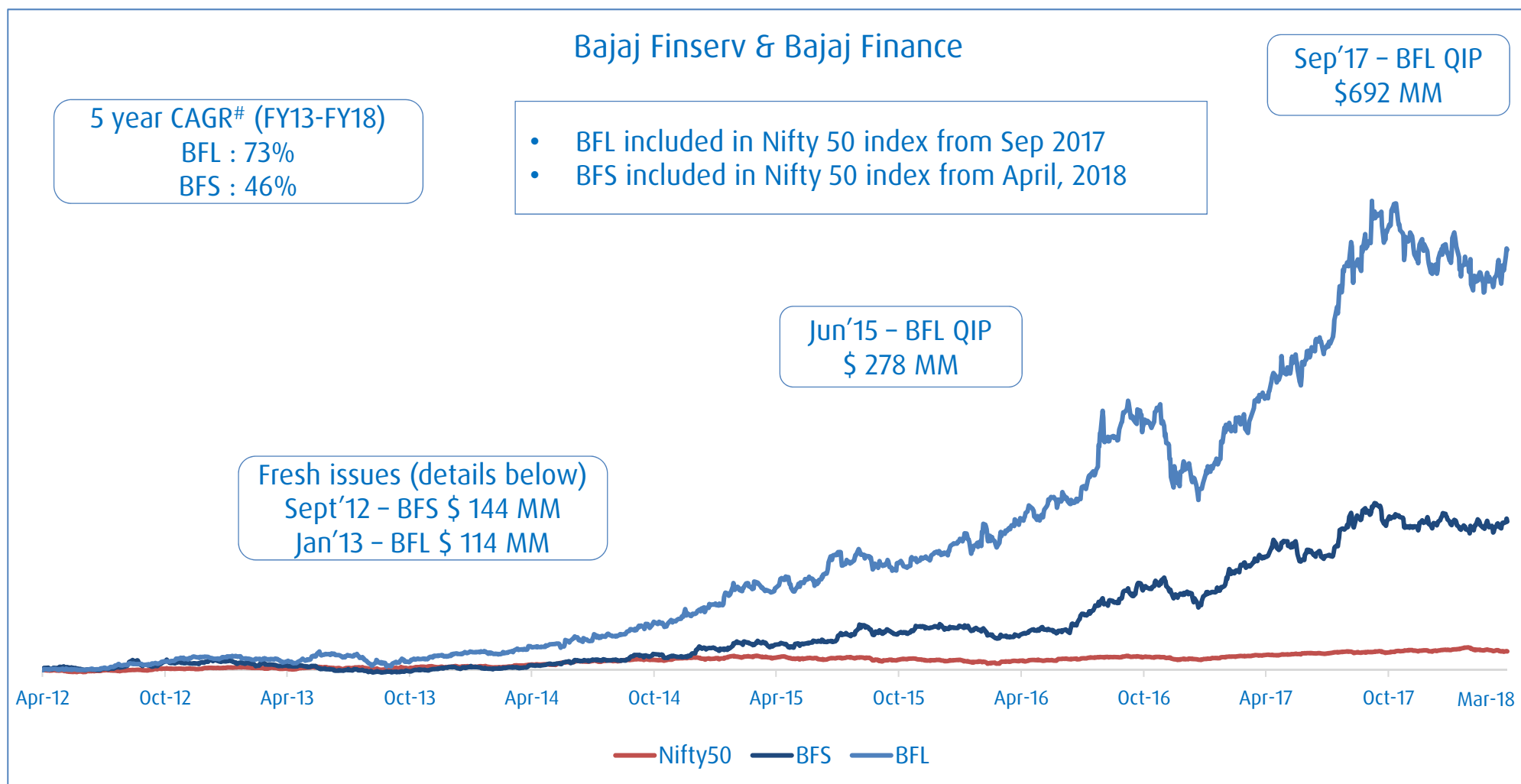
Financials Snapshot, USD MM	FY13	FY14	FY15	FY16	FY17	FY18	CAGR
Life Insurance (GWP)	1,060	899	926	907	951	1,166	2%
General Insurance (GWP)	632	705	815	908	1,183	1,459	18%
Retail Finance	478	627	834	1,128	1,537	2,072	34%
Investment, Eliminations & Others	70	162	202	216	99	11	
Consolidated Revenue	2,241	2,393	2,777	3,159	3,770	4,708	16%
Segment Results before tax	FY13	FY14	FY15	FY16	FY17	FY18	CAGR
Life Insurance	207	179	155	148	141	122	-10%
General Insurance	65	90	120	123	170	207	26%
Retail Finance	130	167	210	306	443	642	38%
Windmill, Investment & Others	15	10	15	8	4	0	
Group profit after tax	242	238	260	287	348	422	12%
Ratios	FY13	FY14	FY15	FY16	FY17	FY18	CAGR
Shareholders fund (Consolidated)*	1,200	1,432	1,687	2,060	2,435	3,192	22%
Book value per share (USD/share)	7.5	9.0	10.6	12.9	15.3	20.1	

* In FY13, Bajaj Finserv raised USD 144 MM by way of rights issue

Note: Segment wise revenue and results, P&L and balance sheet used for above compilation.

BFS AND BFL HAVE DELIVERED CONSISTENT LONG-TERM RETURNS TO SHAREHOLDERS

USD MM at 1USD = Rs.65



Returns from recent issues

	Type of issue	Issue Price per share (Rs)	Years held	Price 31/03/2018	CAGR
Bajaj Finserv FY 13	Rights	650	5.5	5,172	46%
Bajaj Finance FY 13*	Rights	110	5.1	1,768	73%
Bajaj Finance FY 16+*	QIP	427.5	2.8	1,768	66%
Bajaj Finance FY 18	QIP	1,690	0.6	1,768	8%

*Adjusted for bonus and stock split in FY 17

+25% of issue amounting to US\$ 63 MM subscribed by Bajaj Finserv

Price as at year end for respective years

Base figure as on 1st Apr'2012:

BFS stock price – Rs.636

BFL stock price – Rs.83

Nifty50 – 5,318



Bajaj Finance Limited

Bajaj Allianz General
Insurance Company

Bajaj Allianz Life
Insurance Company

Bajaj Finserv Limited

Number of loans
booked in FY18

Number of policies
FY18^{*}

Number of policies
FY18^{*}

15.32 MM + 13.03 MM + 2.20 MM = 30.55 MM

BAJAJ FINANCE

WHAT DOES BAJAJ FINANCE STAND FOR?

“Diversified Non-bank with strategy & structure of a bank ”

“Focused on mass affluent & above clients with a strategy to cross sell”

“Diversified financial services strategy envisages an optimal mix of risk and profit to deliver a sustainable business model”

“Business construct to deliver a sustainable ROA of 3% and ROE of 18-20% in the medium term”

“Focused on continuous innovation to transform customer experience to create growth opportunities...”

KEY STRATEGIC DIFFERENTIATORS

Focus on mass affluent and above clients

Overall franchise of 26.22 MM and Cross sell client base of 15.43 MM

Strong focus on cross selling assets, insurance and wealth products to existing customer

Centre of Excellence for each business vertical to bring efficiencies across businesses and improve cross sell opportunity

Diversified lending strategy

Consolidated AUM mix for Consumer : SME : Commercial : Rural stood at 47% : 31% : 15% : 7%

Highly agile & highly innovative

Continuous improvements in product features and digital technologies to maintain competitive edge

Deep investment in technology and analytics

Has helped establish a highly metricised company and manage risk & controllership effectively

FY 2017-18

- ❑ Consolidated AUM of \$12,928 MM as on 31 March 2018, up by 40% from \$9,261 MM as on 31 March 2017
 - BHFL a 100% subsidiary fully operational in FY18, AUM stood at \$552 MM as on 31 March 2018
- ❑ Consolidated PAT of \$411 MM, up by 46% from \$282 MM
- ❑ Strong Capital Adequacy of 24.71%
- ❑ Net NPA stood at 0.38% as on 31 March 2018, one of the lowest in the Industry

BAJAJ FINANCE

Consumer

- Largest consumer electronics, digital products & furniture lender in India
- Presence in 730 locations with 57,000+ active points of sale
- Amongst the largest personal loan lenders
- EMI (Existing Member Identification) Card franchise of over 12.9 MM (incl EMI & Virtual EMI cards)
- Among the largest new loans acquirers in India (15+ MM in FY18)
- Bajaj Finserv – Mobikwik active wallet users stood at 1.3 MM 31 Mar 2018

SME

- Focused on affluent SMEs with an average annual sales of around USD 1.5-1.8 MM with established financials & demonstrated borrowing track records
- Offer a range of working capital & growth capital products and mortgage (Loan against property, Lease Rental Discounting & Home Loans) products to SME & self employed professionals
- Relationship management approach to cross sell

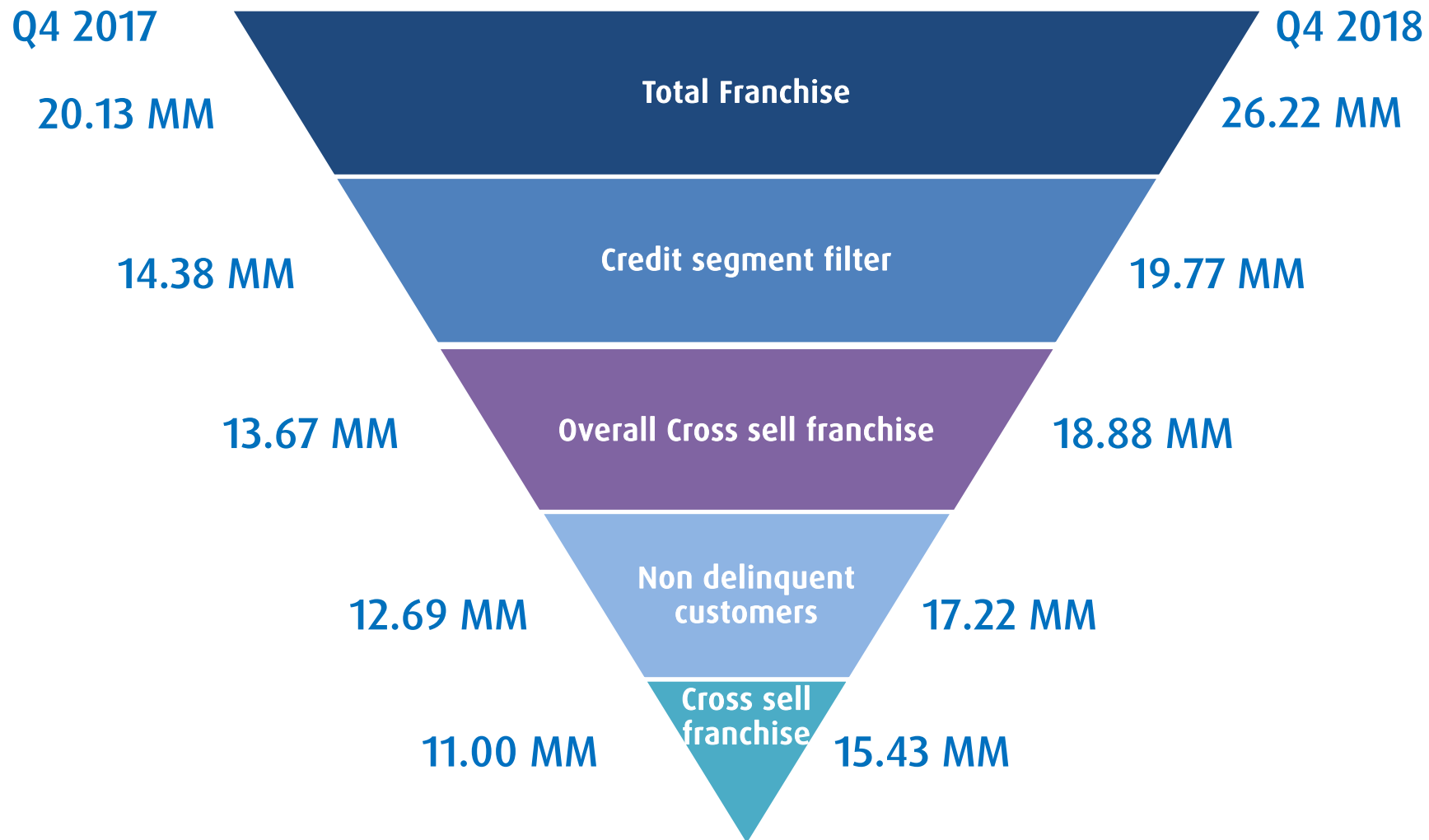
Commercial

- Wholesale Lending products covering short, medium and long term financing needs of selected sectors viz.
 - ✓ Auto component and ancillary manufacturers
 - ✓ Light engineering vendors
 - ✓ Financial institutions
- Structured products collateralized by marketable securities or mortgage

Rural

- Unique hub-and-spoke model in 602 locations and retail presence across 8,200+ points of sale
- Diversified rural lending model with 9 product lines for consumer and MSME segments

CUSTOMER FRANCHISE



New to Bajaj Finance customers



Added 6.1 MM new customers in FY18

BAJAJ ALLIANZ GENERAL INSURANCE

FY 2017-18

- ❑ Industry beating GDPI growth of 24% in FY18 (Industry growth of 17% FY18)
- ❑ Profit after tax (PAT) increased by 27% to \$142 MM. in FY18
- ❑ Policy issuance crosses 10 MM. mark to reach around 13.0 MM. in FY18, (FY17 9.9 MM.)
- ❑ Solvency as at 31 March 2018 stood at 276%, which was well above regulatory margin of 150%.
- ❑ Consistently delivering high RoE : FY18 is at 23.0% (23.0% in FY17)

BAGIC has declared a dividend of Rs.10 per share for the first time since incorporation, Bajaj Finserv will receive an amount of \$12.5MM towards dividend

BAJAJ ALLIANZ GENERAL – KEY STRATEGIC DIFFERENTIATORS

STRATEGY

Strategy is to focus on retail product lines, with diversified distribution supported by prudent underwriting and strong cash flow generation, while delivering excellence in customer service.

DIFFERENTIATORS

“Number 1 in Profits and Number 2 in GWP amongst Private Sector P&C insurers in FY18.
Consistent track record of profits since first full year of operations”

Strong selection of Risk & prudent underwriting

Industry leading combined ratios consistently over time
- BAGIC's Combined Ratio stood at 92.3% FY18
Business construct is to deliver superior ROE

Disruptive innovation

In-house Health Administration, Geographical Expansion through Virtual Points of Sale

Focused on Segmentation

Focused on retail segments – mass, mass affluent and HNI while maintaining strong position in institutional business

Balanced distribution mix

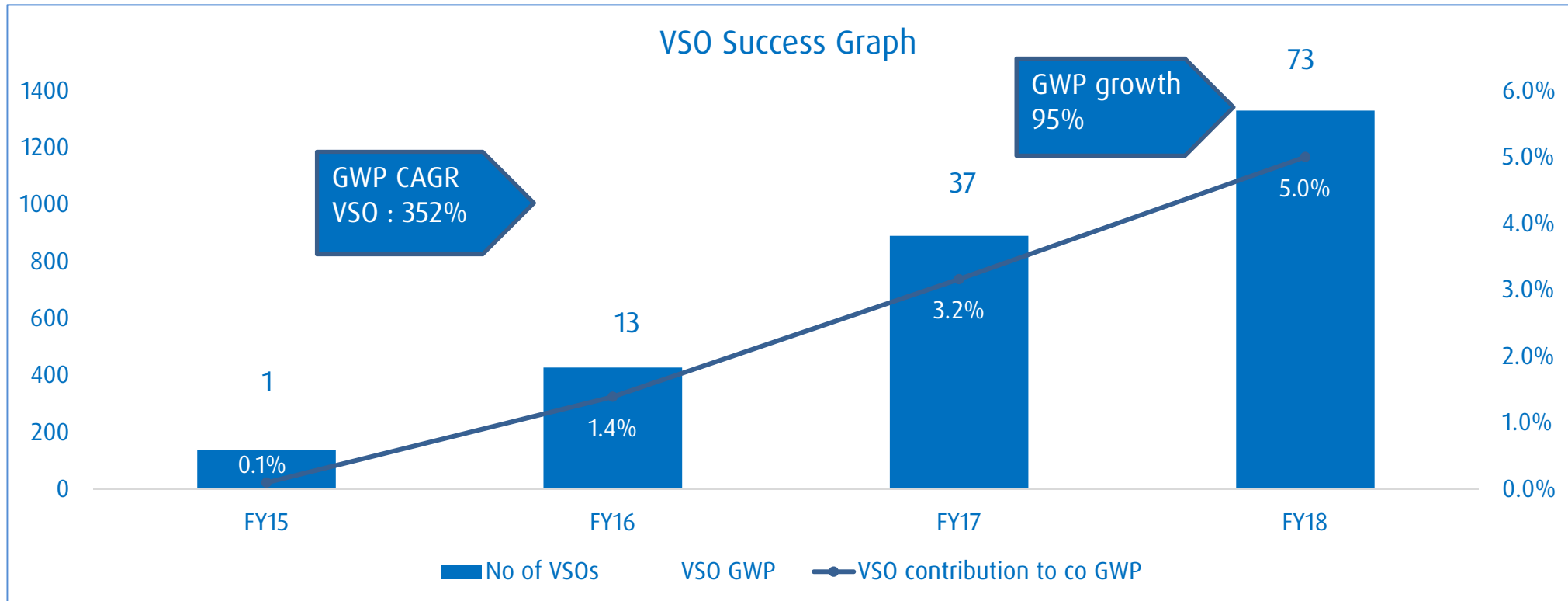
Multi channel distribution network with multi-line agents, strong bancassurance network, D2C, etc in retail and corporate segments.

Excellent claims servicing

Has a consistent track record of excellence in claims servicing

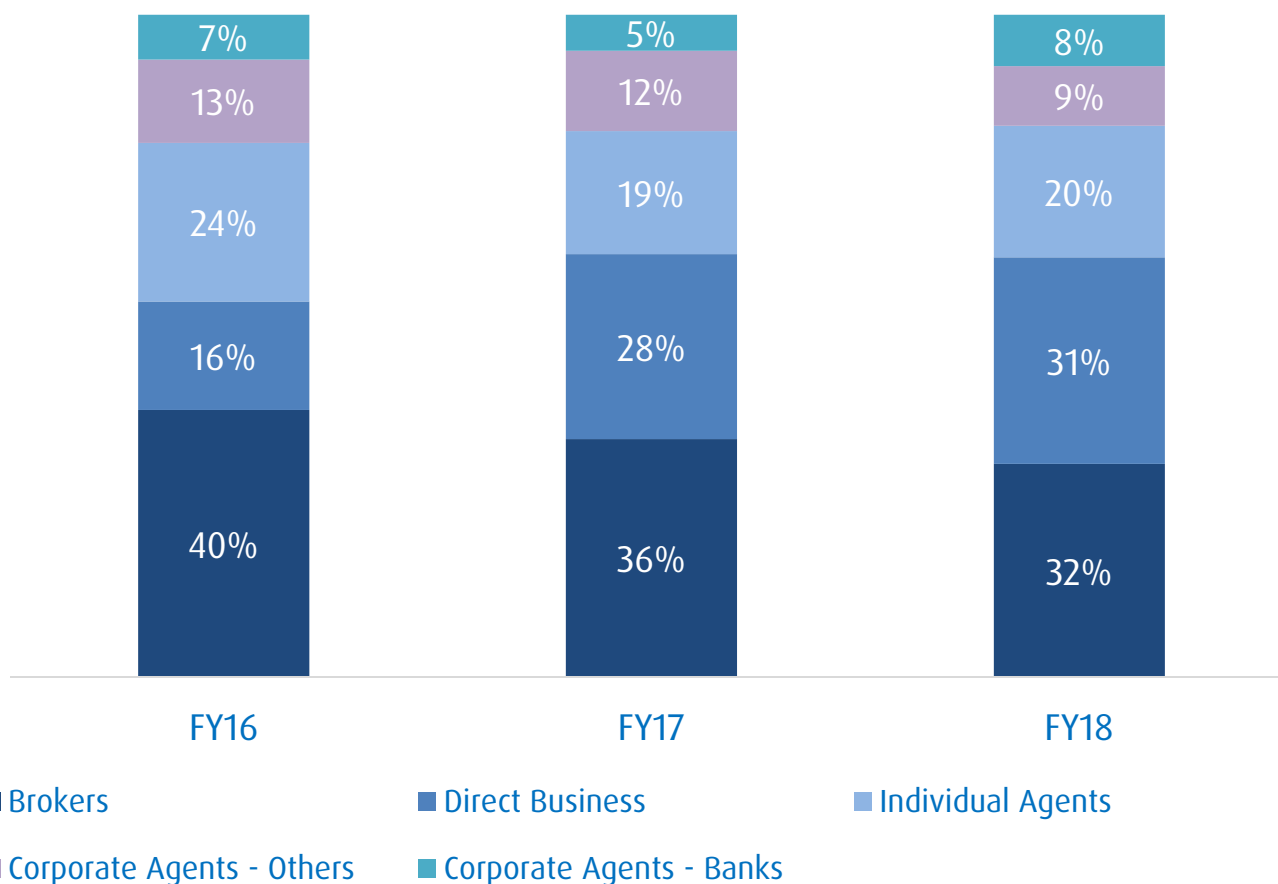
VIRTUAL POINTS OF PRESENCE –AN INDUSTRY FIRST

USD MM at 1USD = Rs.65



- Initiated in August 2014 and has grown exponentially to 1,330 locations by FY18 (836 in FY17)
- Ensures a virtual point of presence with minimum sunk costs
- Tab used to collect premium using debit/credit cards/net banking, conduct pre-inspections and instant policy issuance at the customers' door step
- Over 14 Lakh policies issued in FY18 (Over 6 Lakh policies in FY17)
- System driven claim servicing for small claims

BAGIC- DIVERSIFIED DISTRIBUTION WITH STRONG NETWORK OF BANCASSURANCE PARTNERS



- Over 60 Corporate Agent – Banca Relationships
- Some of the major relationships include Bajaj Finance, J&K Bank, IDBI Bank, United Bank of India, KVB, Yes Bank, RBL
- New tie ups during FY18 with HDFC Bank, Union Bank, Canara Bank, Karnataka Bank, Bandhan Bank & PNB will deepen relationships

- Balanced distribution mix
- Focus on retail channels like Bancassurance and Agency has helped to clock a strong growth of 77% and 32% respectively in these channels during FY18

BAGIC's PRODUCT SUITE – RETAIL FOCUSED

Motor

- Private Cars
- Two Wheeler
- Commercial Vehicles
- Liability Only
- Long term two wheeler Insurance

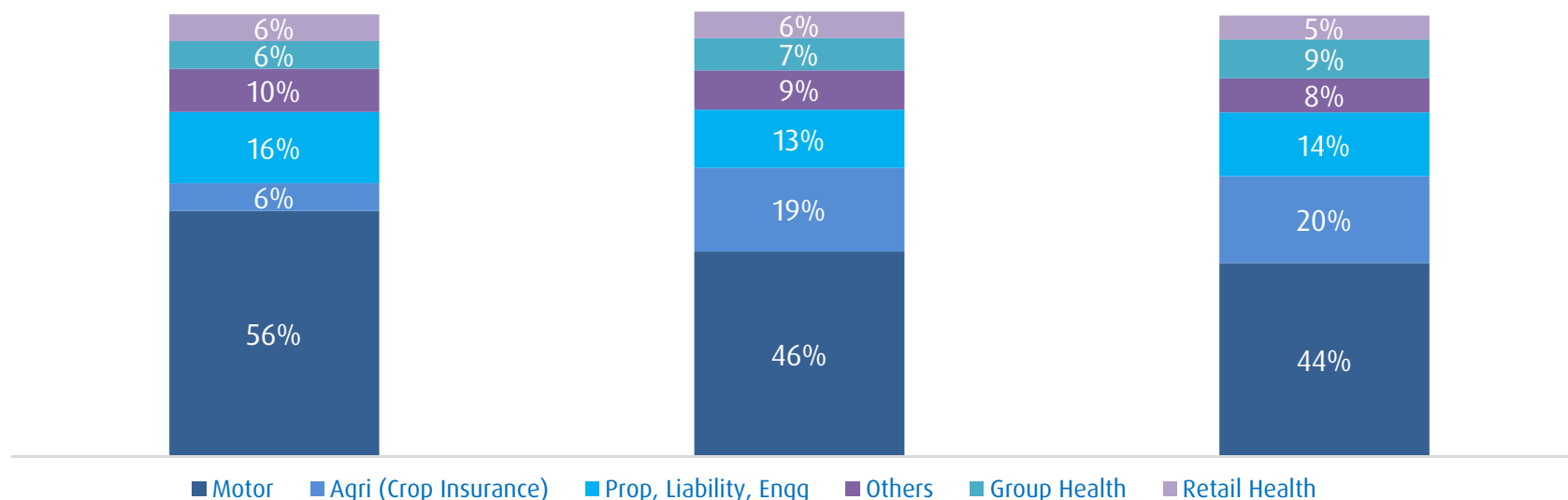
Health

- Retail health
- Group health
- Critical Illness
- Personal Guard
- Value Added services

Miscellaneous

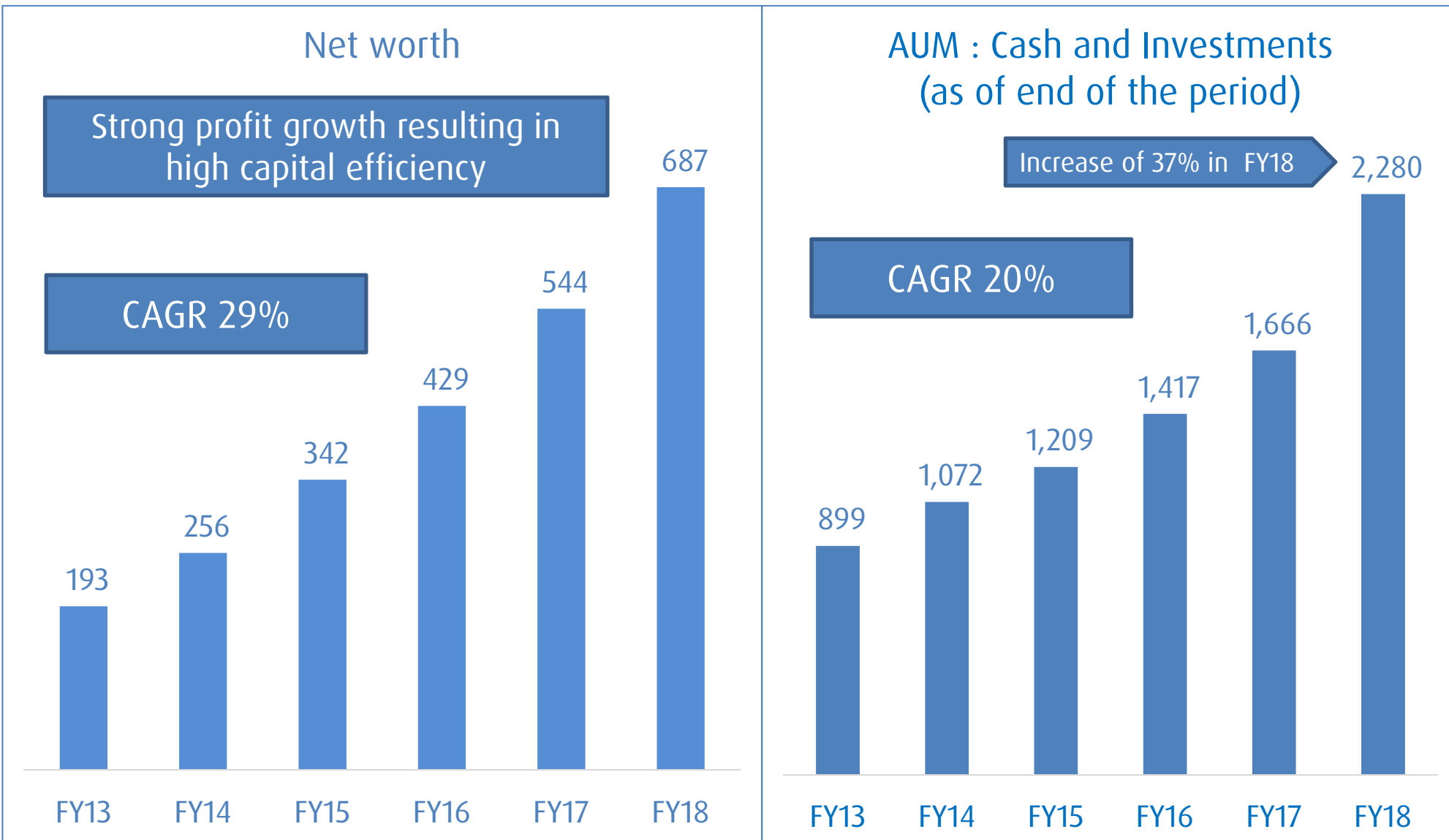
- Property
- Liability
- Engineering
- Travel
- Extended Warranty
- Crop Insurance

LOB Mix



BAGIC : STRONG PROFIT AND AUM GROWTH

USD MM at 1USD = Rs.65



- Accumulated profits & reserves are 94% of the Net worth
- No capital infusion since FY08

Note on Net worth: Under Indian GAAP, without deferment of acquisition cost and discounting of claim reserves

BAJAJ ALLIANZ LIFE INSURANCE

FY 2017-18

- ❑ Industry beating Individual Rated Premium growth for FY18 at 38% to reach \$215 MM. vs Industry growth of 19% in FY18
- ❑ Total New Business (NB) premium for FY18 grew at 29% to reach \$660 MM. Industry grew at 11% in FY18
- ❑ BALIC's Individual Rated market share improved to 2.2% vs 1.9% FY17
- ❑ 9% increase in 13th month Persistency to 77% in FY18 (68% in FY17)
- ❑ Solvency margin as at 31 March 2018 stood at 592%, which was well above regulatory margin of 150%.

BALIC has declared a dividend of Rs.7 per share for the first time since incorporation, Bajaj Finserv will receive an amount of \$12.0MM towards dividend

BAJAJ ALLIANZ LIFE – KEY STRATEGIC DIFFERENTIATORS

STRATEGY

- Balance growth with balanced product mix, seeking steady increase in market share.
- Business construct is to balance customer value with shareholder returns, focusing on New Business Value

DIFFERENTIATORS

“Consistently among the top 5 private insurers in New Business. Track record of profits since FY10. Highest number of lives covered in the private sector in FY17”

Focused on segmentation

- Focused on retail segments – mass, and mass affluent customers

Large Proprietary Agency Force

- Large pan-India proprietary agency force 3rd highest agency premium amongst private players.
- Lean support structure

Financial Inclusion

- In terms of lives covered in group schemes BALIC leads the private sector, with about 34% share of lives covered in FY17

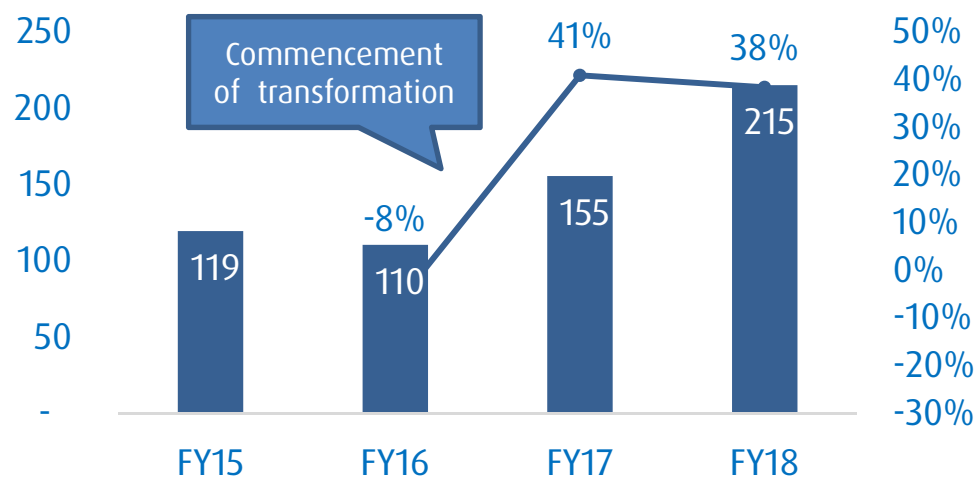
Sustainable product mix

- Balanced product mix between Unit-Linked Insurance Plans (ULIP)

BALIC- INDIVIDUAL RATED BUSINESS

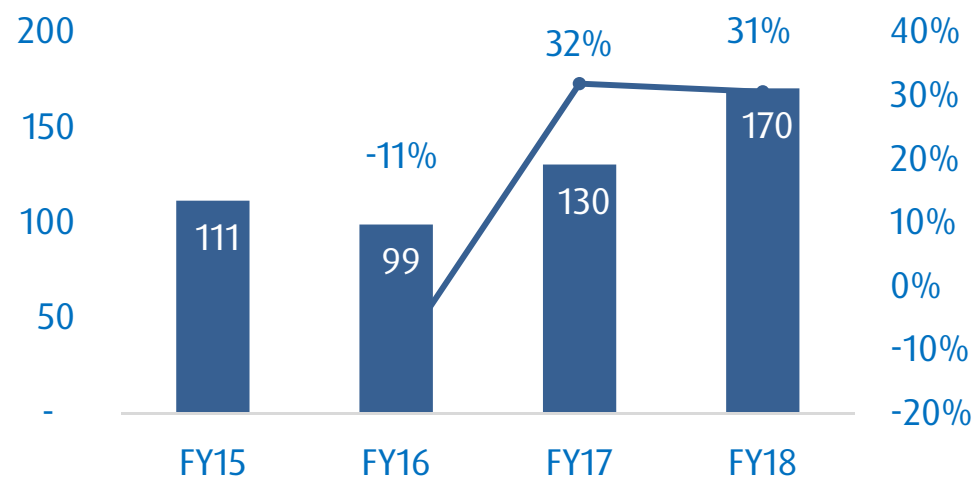
USD MM at 1USD = Rs.65

BALIC Individual Rated NB



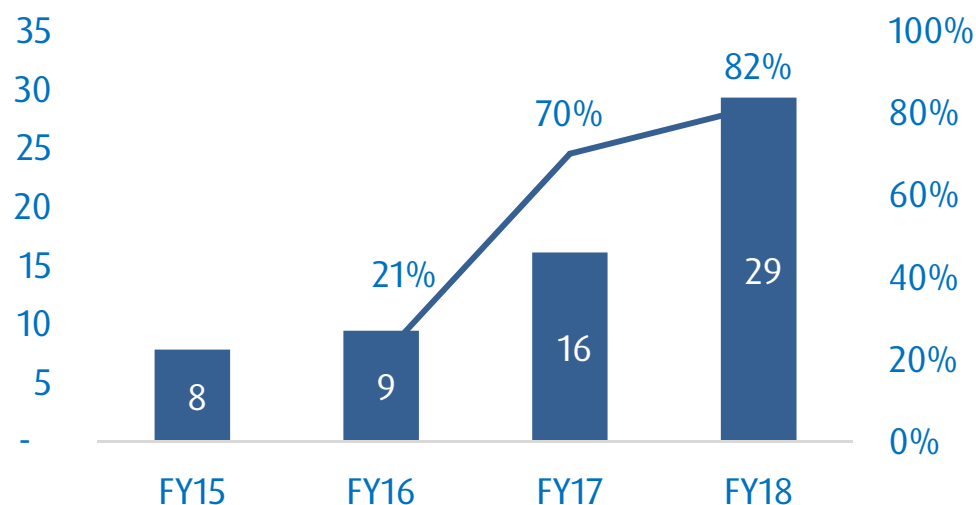
■ BALIC - Individual Rated NB — Annual Growth Rate

BALIC Agency Individual Rated NB



■ Agency - Individual Rated NB — Annual Growth Rate

Institutional Business Individual Rated NB

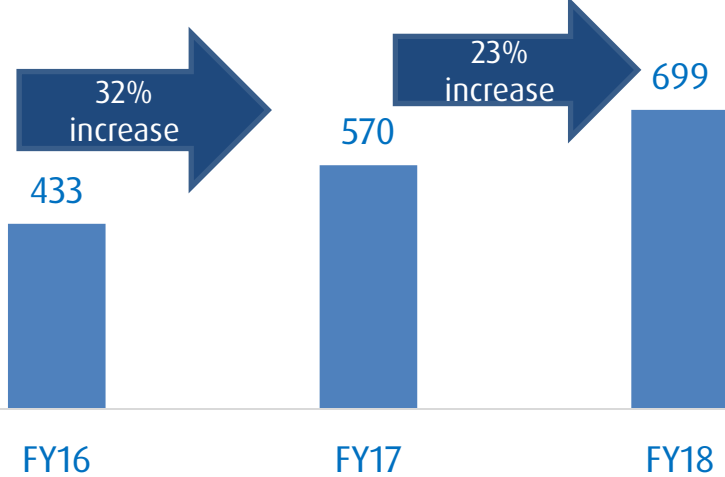


■ BALIC - Individual Rated NB — Annual Growth Rate

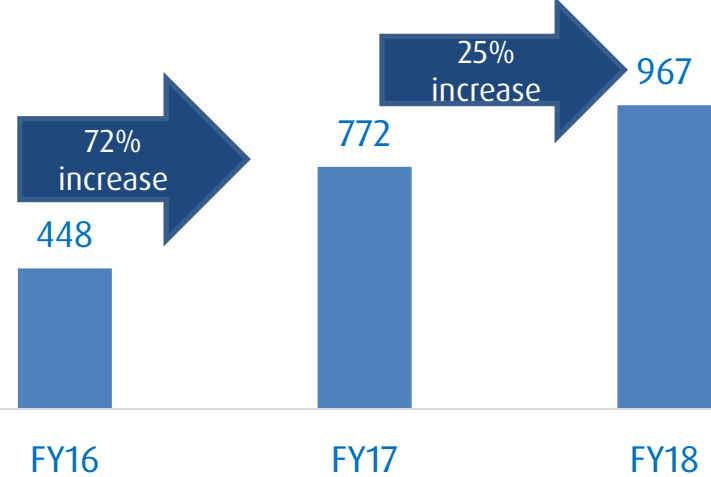
- BALIC's focus is to grow regular premium which is reflected in Individual Rated New Business premium
- Strengthening of management team particularly on the sales side
- Aligning product mix by focusing on individual rated premium
- Segmentation of geographies with varying product mix and profiling of frontline sales force
- Recruitment of better quality of front line sales force and Insurance agents
- Rationalizing spans of control

IMPROVEMENTS IN PRODCTIVITY

Individual Regular Premium Business Average Ticket Size (USD)

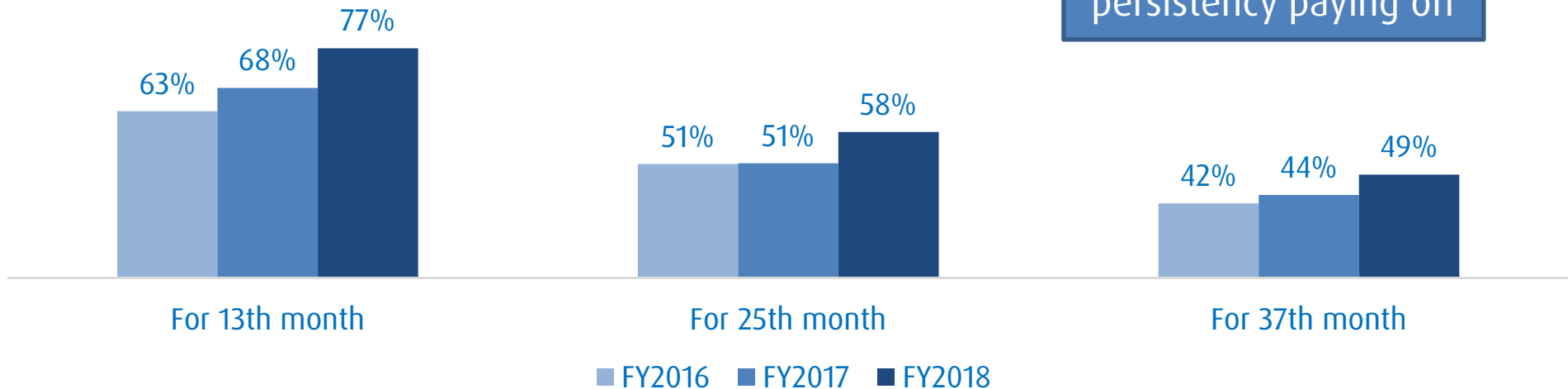


Individual Regular Business Average Ticket Size(Agency) (USD)



Persistency Trends (Premium based)

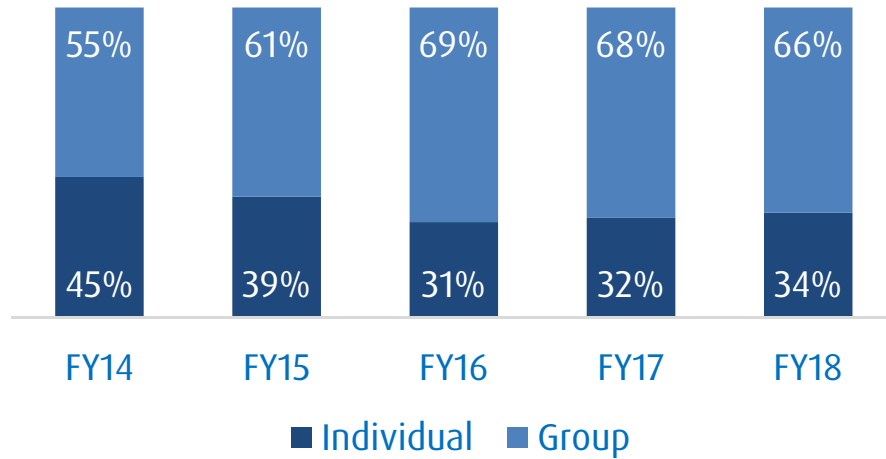
Efforts to improve
persistency paying off



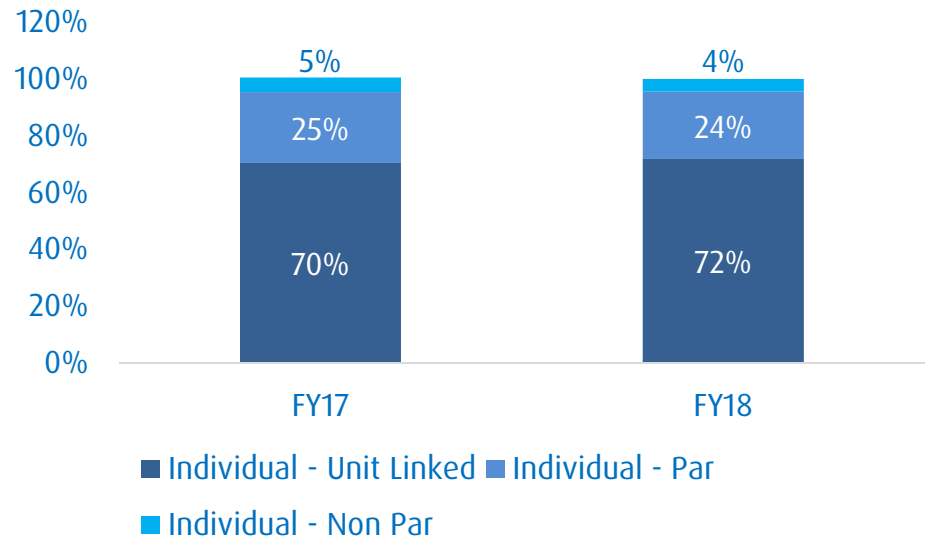
- Focus on Individual Premium Business from mass affluent and higher category of customers, while maintaining its dominance in the mass market segment
- Mass affluent and above contribute 45% of the Individual Rated NB for FY18 (FY17 36%)

BALANCING PRODUCT MIX FOR SUSTAINABILITY

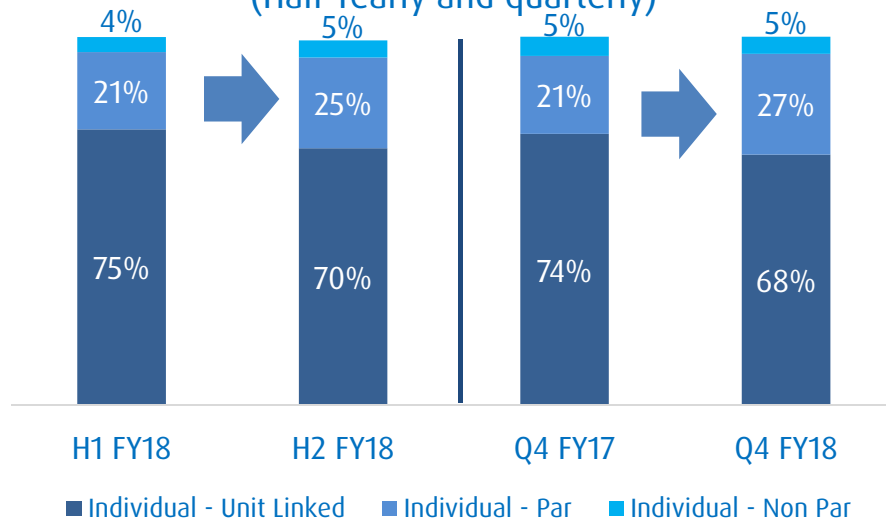
New Business Product Mix



Individual Rated NB Mix (Annual)



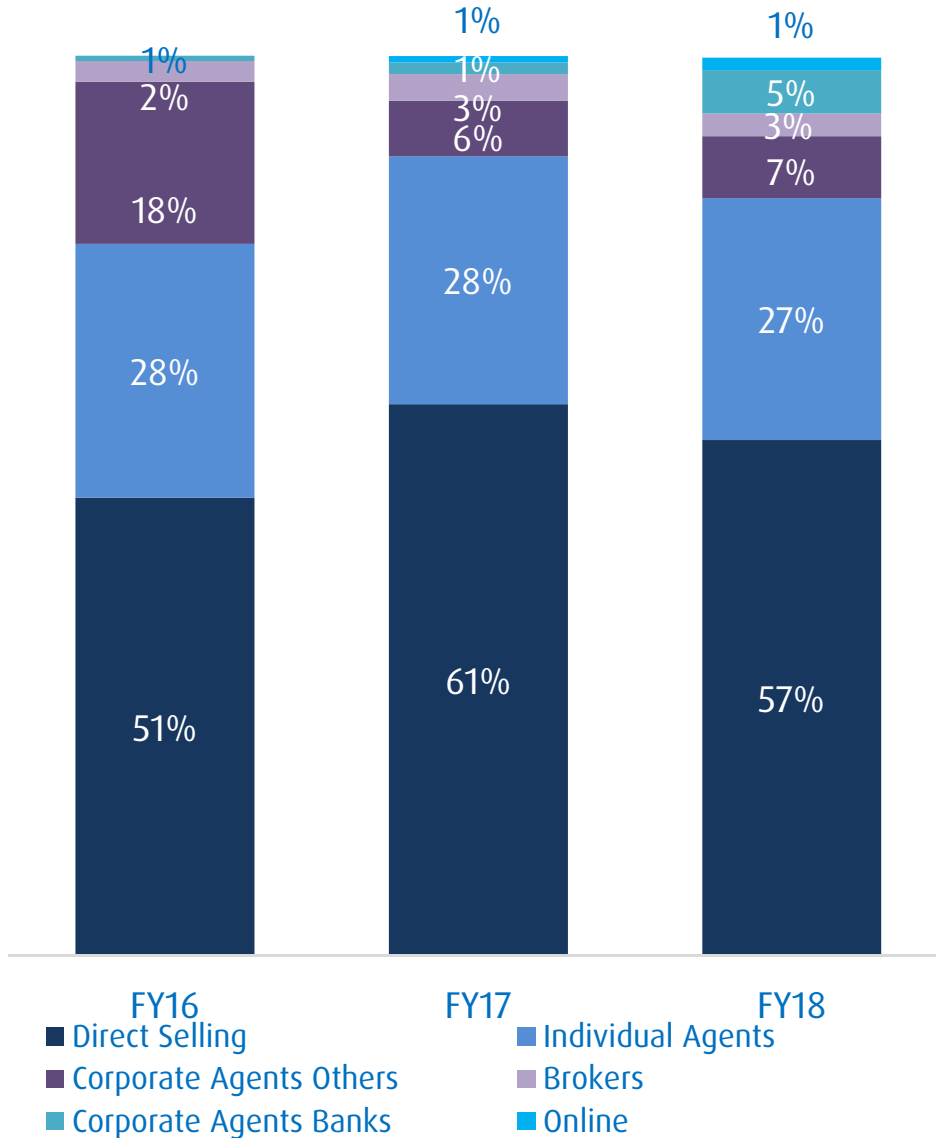
Individual Rated NB Mix (Half Yearly and quarterly)



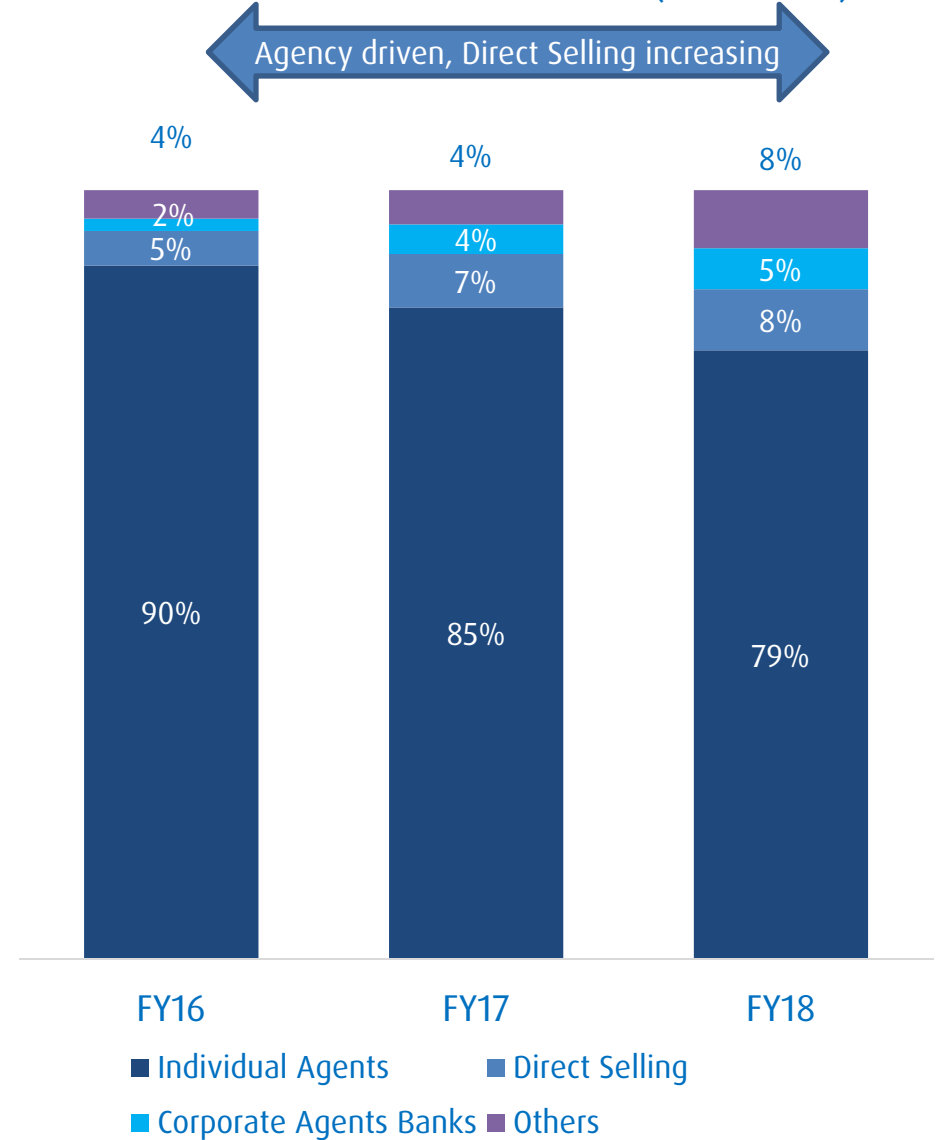
- During Q4 FY18 and H2 FY18 share of ULIP was lower, in line with BALIC's focus
- Individual Rated NB product mix is well diversified across par, non par and UL
- Protection Business (Group) new business in FY18 \$151 MM (FY17 \$136 MM) a growth of 11%.

BALIC-DIVERSIFIED DISTRIBUTION

New Business Distribution Mix



New Business Distribution Mix (Individual)



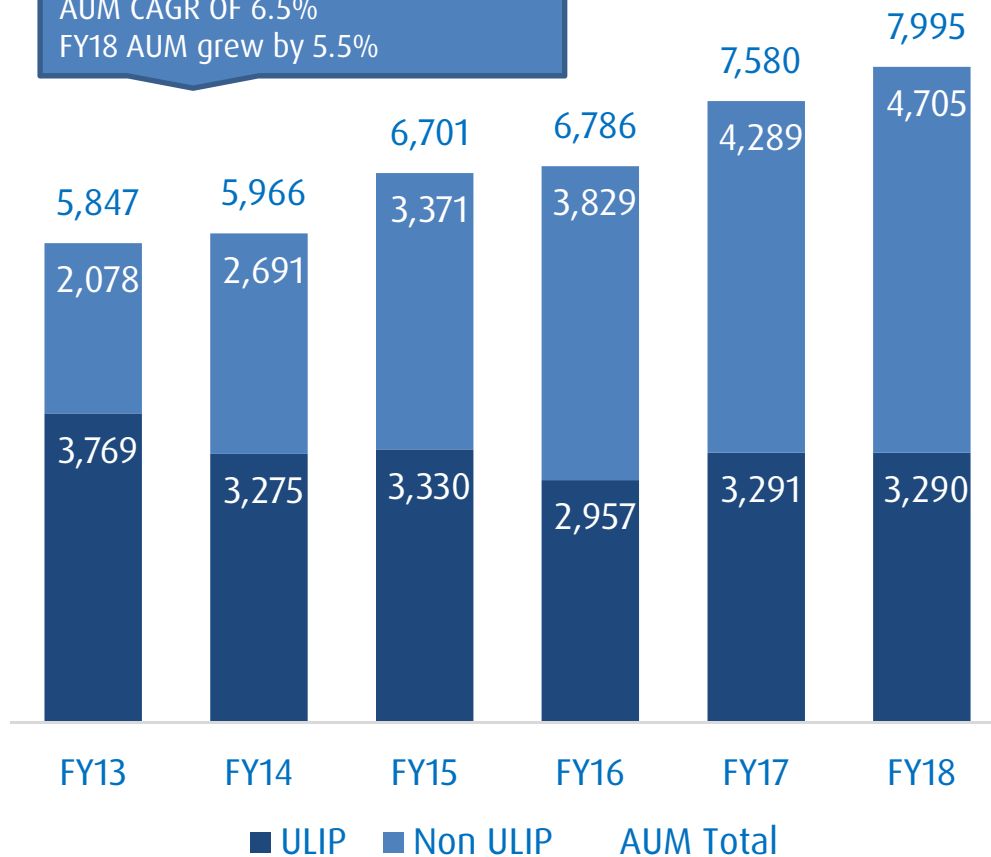
- Share of non-agency channels to individual premiums increasing

BAJAJ ALLIANZ LIFE – AUM & CAPITAL EFFICIENCY

USD MM at 1USD = Rs.65

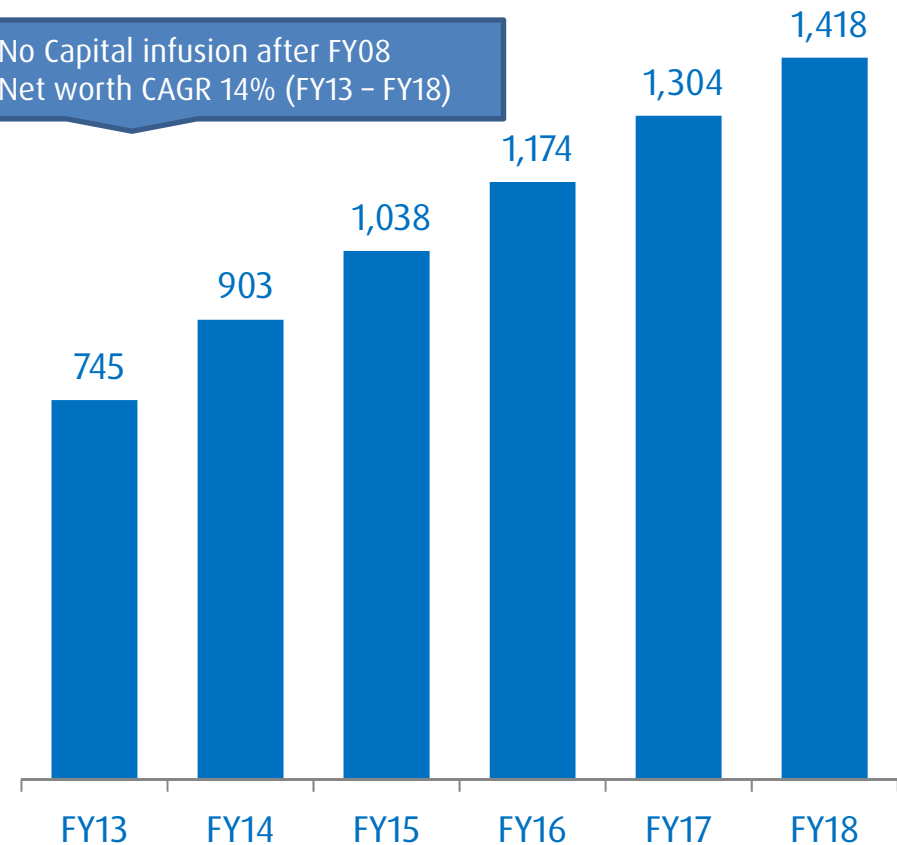
BALIC AUM

AUM CAGR OF 6.5%
FY18 AUM grew by 5.5%



Net worth

No Capital infusion after FY08
Net worth CAGR 14% (FY13 – FY18)



- BALIC's accumulated profits are 87% of the Net worth as on 31 March 2018
- Solvency at 592% as at 31 March 2018 (FY17 582%)
- Of the UL Funds of \$3,290 MM 61% is equity funds as on 31 March 2018

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Annexures

Bajaj Finance

- Highest Credit rating of FAAA/Stable & MAAA (Stable) for our Deposit Programme from CRISIL & ICRA Ratings respectively
- AAA/Stable Rating from CRISIL, CARE & India Ratings for our Long Term Debt Programme
- A1+ rating for our Short Term Debt programme from CRISIL, ICRA & India Ratings

BAGIC

- Rating of i-AAA by ICRA shows highest claim paying ability of an insurance company, fundamentally strong position and prospect of meeting policy holder obligations at its best
- Brand linkages with the promoter groups viz. Bajaj group and Allianz group
- Rating reflects a leading position in the private sector general insurance, owing to its strong solvency, consistent healthy performance in underwriting and profitability parameters.

BALIC

- CARE AAA [Triple A (Insurance)] for Claims Paying Ability / Financial Strength
- High degree of business synergies and brand linkages with the promoter groups viz. Bajaj group and Allianz group
- Indicates strong parentage, strong solvency position, experienced management, good asset quality, healthy profitability, strong systems & processes, comfortable liquidity and moderate persistency ratio

BAJAJ FINANCE – FINANCIAL HIGHLIGHTS



USD MM at 1USD = Rs.65

Financials snapshot, USD MM	FY13	FY14	FY15	FY16	FY17 [#]	FY18 [#]	CAGR
Assets under management	2,695	3,702	4,986	6,804	9,261	12,928	37%
Income from operations	478	627	834	1,128	1,537	2,072	34%
Interest expenses	186	242	346	450	585	713	31%
Net Interest Income (NII)	293	385	488	678	952	1,359	36%
Operating Expenses	131	177	220	292	395	568	34%
Loan Losses & Provision	28	40	59	84	124	161	42%
Profit before tax	134	168	209	302	433	630	36%
Profit after tax	91	111	138	197	282	411	35%

Ratios	FY13	FY14	FY15	FY16	FY17	FY18	
Return on assets ⁺	4.1%	3.6%	3.3%	3.5%	3.7%	3.9%	
Return on equity ⁺	21.9%	19.5%	20.4%	20.9%	21.6%	20.5%	
Net NPA [*]	0.19%	0.28%	0.45%	0.28%	0.44%	0.38%	
NPA provisioning coverage	83%	76%	71%	77%	74%	75%	

^{*}As per the RBI regulations, NBFCs were required to transition to 5 months overdue by March 2016 and 4 months overdue by March 2017. Hence NPA numbers are not comparable. The net NPA & provisioning coverage numbers for FY16 are at 5 months overdue while the same for previous years are at 6 months overdue

The net NPA & provisioning coverage numbers for FY17 are at 4 months overdue. The net NPA & provisioning coverage numbers for FY18 are at 3 months overdue

⁺ BFL raised capital through Qualified Institutional Placement in the month of Sep 2017 amounting to \$692 MM,

[#]FY18 and FY17 Consolidated numbers, i.e. including Bajaj Housing Finance Ltd.

BAJAJ ALLIANZ GENERAL INSURANCE – FINANCIAL HIGHLIGHTS

USD MM at 1USD = Rs.65

Financials Snapshot, USD MM	FY13	FY14	FY 15	FY 16	FY 17	FY18	CAGR
Capital Infused including premium	43	43	43	43	43	43	
Net Worth	193	256	342	429	544	687	29%
Cash & Investments	899	1,072	1,209	1,417	1,666	2,280	20%
GWP	632	705	815	908	1,183	1,459	18%
NEP	450	537	590	650	760	932	16%
UW result ex Pool	28	22	13	-10	10	45	
UW result incl Pool	-9	-1	13	-10	10	45	
Profit after tax	45	63	87	87	112	142	26%

Ratios	FY13	FY14	FY 15	FY 16	FY 17	FY 18	
Combined Ratio Ex Pool	89.4%	94.2%	NA	NA	NA	NA	
Combined Ratio	99.5%	98.1%	96.7%	99.3%	96.8%	92.3%	
Return on Average Equity (%) [*]	26.7%	28.0%	28.9%	22.5%	23.0%	23.0%	

1. Combined Ratios are in accordance with the Master Circular on 'Preparation of Financial statements of General Insurance Business' issued by IRDA effective from 1st April, 2013. (Net claims incurred divided by Net Earned Premium) + (Expenses of management including net Commission divided by Net Written Premium). Pool losses, wherever applicable, include the impact of the erstwhile IMTPIP and Declined Risk Pool.

BAJAJ ALLIANZ LIFE INSURANCE – FINANCIAL HIGHLIGHTS

USD MM at 1USD = Rs.65

Financials Snapshot, USD MM	FY13	FY14	FY15	FY16	FY17	FY18	CAGR
Capital infused including premium	186	186	186	186	186	186	
Net Worth	745	903	1,038	1,174	1,304	1,418	14%
Assets under management	5,847	5,966	6,701	6,786	7,580	7,995	7%
New Business	460	399	416	444	514	660	8%
Renewal Premium	601	500	510	464	438	506	-3%
Gross premium	1,060	899	926	907	951	1,166	2%
Benefits Paid	1,431	1,304	1,266	769	949	1,239	-3%
Policyholder Surplus	132	121	48	54	52	47	-19%
Transferred to shareholder account*	141	98	57	41	35	30	-27%
Income under shareholders account#	57	60	78	94	94	80	7%
Profit after tax	198	158	135	135	129	110	-11%
Embedded Value	1,177	1,169	1,431	1,519	1,733	1,824	
<ul style="list-style-type: none"> New business (NB) premium for FY18 grew by 28.5% Renewal premium for FY18 grew by 15.5% 							

*Transferred to Shareholder Account is Net of Shareholder's Contribution

Income under Shareholder account net of expenses & taxes

Thank You