



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bajajfinserv.in ; E-mail : investors@bajajfinserv.in ; Telephone : +91 20 71576064

Statement of standalone audited financial results for the quarter and financial year ended 31 March 2023

(₹ In Crore)

	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Reviewed	Audited	Audited	Audited
1	Income					
	Interest income	26.78	28.27	18.51	97.24	71.83
	Dividend income	-	-	-	948.66	510.66
	Rental income	0.48	0.48	0.49	1.93	1.93
	Windpower income	2.58	3.31	7.81	23.16	29.38
	Net gain on fair value changes	1.22	0.78	3.02	5.48	10.03
	Total revenue from operations	31.06	32.84	29.83	1,076.47	623.83
	Other income	20.45	17.00	19.32	71.14	105.17
	Total income	51.51	49.84	49.15	1,147.61	729.00
2	Expenses					
	Employee benefits expenses	22.52	30.38	20.91	114.21	111.77
	Depreciation, amortisation and impairment	0.83	0.80	0.71	3.20	4.22
	Other expenses	14.36	12.53	7.02	55.58	49.79
	Total expenses	37.71	43.71	28.64	172.99	165.78
3	Profit before tax (1-2)	13.80	6.13	20.51	974.62	563.22
4	Tax expense					
	Current tax	3.01	4.32	3.75	241.12	141.29
	Deferred tax	1.33	(3.12)	(0.11)	0.98	(2.30)
	Total tax expense	4.34	1.20	3.64	242.10	138.99
5	Profit after tax (3-4)	9.46	4.93	16.87	732.52	424.23
6	Other comprehensive income, net of tax					
	(a) Items that will not be reclassified to profit or loss	(0.46)	(0.07)	(1.37)	(0.68)	(1.60)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	(0.46)	(0.07)	(1.37)	(0.68)	(1.60)
7	Total comprehensive income (5+6)	9.00	4.86	15.50	731.84	422.63
8	Paid-up equity share capital (Face value of ₹ 1) (See note 5)	159.26	159.14	79.57	159.26	79.57
9	Other equity				5,088.81	4,288.63
10	Earnings per share (₹) (not annualised) (See note 5)					
	Basic	0.1	0.0	0.1	4.6	2.7
	Diluted	0.1	0.0	0.1	4.6	2.7

Notes:			
1. Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023 -			
(₹ In Crore)			
	Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
A	Assets		
1	Financial assets		
	Cash and cash equivalents	7.24	21.62
	Bank balances other than cash and cash equivalents	0.47	0.43
	Trade receivables	0.82	2.70
	Investment in subsidiaries and joint venture	3,369.09	3,039.04
	Other investments	1,709.33	1,152.24
	Other financial assets	59.93	56.61
	Sub-total - Financial assets	5,146.88	4,272.64
2	Non-financial assets		
	Current tax assets (net)	48.99	48.40
	Investment property	5.11	5.24
	Property, plant and equipment	110.17	105.06
	Capital work-in-progress	4.09	4.08
	Other non-financial assets	2.72	3.00
	Sub-total - Non-financial assets	171.08	165.78
	Total - Assets	5,317.96	4,438.42
B	Liabilities and equity		
1	Financial liabilities		
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2.33	2.03
	Other financial liabilities	38.21	38.42
	Sub-total - Financial liabilities	40.54	40.45
2	Non-financial liabilities		
	Current tax liabilities (net)	17.41	17.41
	Deferred tax liabilities (net)	4.55	3.79
	Provisions	4.51	5.60
	Other non-financial liabilities	2.88	2.97
	Sub-total - Non-financial liabilities	29.35	29.77
3	Equity		
	Equity share capital	159.26	79.57
	Other equity	5,088.81	4,288.63
	Sub-total - Equity	5,248.07	4,368.20
	Total - Liabilities and Equity	5,317.96	4,438.42

Notes (contd) :

2. Disclosure of standalone statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023 -

(₹ In Crore)

	Particulars	Year ended	
		31.03.2023	31.03.2022
		Audited	Audited
I. Operating activities			
Profit before tax		974.62	563.22
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation, amortisation and impairment		3.20	4.22
Share based payments to employees		25.20	21.01
Loss on sale of property, plant and equipment		0.04	-
Profit on sale of investments, net		(5.48)	(10.03)
Surplus on sale of property, plant and equipment		(0.06)	(32.55)
Amortisation of premium/discount on acquisition of debt securities		(28.83)	(2.26)
		968.69	543.61
Change in assets and liabilities			
(Increase)/decrease in trade receivables		1.88	(2.18)
(Increase)/decrease in loans and other assets		(3.04)	(18.94)
(Increase)/decrease in other bank balances		(0.04)	99.99
Increase/(decrease) in liabilities and provisions		(2.04)	3.30
Reimbursement of share based payments		117.33	107.13
(Purchase) / sale of money market mutual funds, etc., net		(53.36)	20.52
Net cash flow from operating activities before income-tax		1,029.42	753.43
Income-tax paid		(241.71)	(142.84)
Net cash flow from operating activities		787.71	610.59
II. Investing activities			
Purchase of property, plant and equipment		(8.74)	(16.89)
Sales proceeds of property, plant and equipment		0.58	91.69
Investment in subsidiaries		(330.05)	(644.39)
Sale of investments		1,877.91	528.60
Purchase of investments		(2,347.33)	(588.75)
(Investment in)/Realisation from treasury shares by ESOP trust		2.49	64.25
Net cash used in investing activities		(805.14)	(565.49)
III. Financing activities			
Dividend paid		(63.61)	(47.73)
Share issue expenses		(1.98)	-
Rights issue proceeds (net of expenses)		0.04	-
Issue of equity share capital (including securities premium)		68.60	-
Net cash used in financing activities		3.05	(47.73)
Net change in cash and cash equivalents		(14.38)	(2.63)
Cash and cash equivalents as at the beginning of the year		21.62	24.25
Cash and cash equivalents as at the end of the year		7.24	21.62

Notes (contd) :

3. The Board of Directors have recommended a dividend of ₹ 0.80 per equity share (80% on face value of ₹ 1), subject to the approval of shareholders.
4. On 22 July 2022, the Allotment Committee allotted 143,483 equity shares of face value of ₹ 5 each under Bajaj Finserv Limited Employee Stock Option Scheme. The shares were listed on BSE Ltd. and National Stock Exchange of India Ltd. w.e.f. 27 July 2022.
5. Pursuant to approval of the Members -
 - i) Authorised share capital of the Company was increased from ₹ 100 crore consisting of 200,000,000 equity shares of face value of ₹ 5 each to ₹ 200 crore consisting of 2,000,000,000 equity shares of face value of ₹ 1 each post sub-division. The issued capital was 159,281,546 equity shares of face value of ₹ 5 each as on the record date, i.e. 14 September 2022 (end of the day), are sub-divided into 796,407,730 equity shares of face value of ₹ 1 each.
 - ii) On 15 September 2022, the Allotment Committee allotted 796,407,730 equity shares of face value of ₹ 1 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 1 for every one equity share of face value of ₹ 1 held as on the record date, by capitalising an amount of ₹ 79.64 crore from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 22 September 2022.
 - iii) Consequently, in terms of the Employee Stock Option Scheme of the Company, the grant price and the number of outstanding stock options in respect of stock options granted under the Employee Stock Option Scheme were proportionately adjusted.
 - iv) The above changes are reflected in the Earnings per share for all periods.
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to a limited review.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27 April 2023.
8. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
27 April 2023

Sanjiv Bajaj
Chairman & Managing Director



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

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Statement of consolidated audited financial results for the quarter and financial year ended 31 March 2023

(₹ In Crore)

	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Reviewed	Audited	Audited	Audited
1	Income					
	Interest income	11,025.45	10,430.43	8,382.61	40,155.24	31,318.91
	Dividend income	29.24	18.50	24.27	131.62	108.16
	Rental income	1.01	1.02	1.36	4.05	4.36
	Fees and commission income	1,089.73	1,083.15	846.29	4,312.45	2,963.42
	Net gain/(loss) on fair value change	(27.46)	706.15	(559.49)	(155.51)	1,058.02
	Sale of energy generated and services	83.67	123.37	109.92	325.87	340.49
	Premium and other operating income from insurance business	11,076.42	9,102.50	9,800.08	35,913.34	31,429.84
	Others	346.55	290.03	256.63	1,384.18	1,182.88
	Total revenue from operations	23,624.61	21,755.15	18,861.67	82,071.24	68,406.08
	Other income	0.34	0.20	-	0.77	32.90
	Total income	23,624.95	21,755.35	18,861.67	82,072.01	68,438.98
2	Expenses					
	Employee benefits expense	2,551.23	2,156.32	1,912.36	8,767.15	6,559.58
	Finance costs	3,435.57	3,240.78	2,481.34	12,201.42	9,498.26
	Fees and commission expense	1,279.71	1,027.12	1,042.47	4,238.17	3,442.04
	Impairment of financial instruments - lending assets	811.37	841.29	701.57	3,141.59	4,803.40
	Impairment of financial instruments - investments	50.53	3.78	32.68	89.39	86.45
	Claims paid	5,024.05	4,245.94	5,137.11	16,592.00	16,384.73
	Reinsurance ceded	1,793.24	1,937.79	1,524.84	7,027.26	5,969.74
	Net change in insurance / investment contract liabilities	2,272.90	2,157.57	1,247.21	6,628.01	5,754.19
	Depreciation, amortisation and impairment	180.58	171.55	149.33	677.80	562.73
	Other expenses	1,687.17	1,554.31	1,170.57	5,899.28	4,106.92
	Total expenses	19,086.35	17,336.45	15,399.48	65,262.07	57,168.04
3	Share of profit/(loss) of joint venture and associate	1.86	0.06	0.01	1.19	(0.36)
4	Profit before tax (1-2+3)	4,540.46	4,418.96	3,462.20	16,811.13	11,270.58
5	Tax expense					
	Current tax	1,167.21	1,091.87	834.96	4,695.10	2,847.31
	Deferred tax	38.11	26.88	93.66	(93.51)	109.74
	Total tax expense	1,205.32	1,118.75	928.62	4,601.59	2,957.05
6	Profit after tax (4-5)	3,335.14	3,300.21	2,533.58	12,209.54	8,313.53
7	Profit attributable to non-controlling interests	1,566.19	1,518.19	1,187.50	5,792.26	3,756.76
8	Profit for the period (6-7)	1,768.95	1,782.02	1,346.08	6,417.28	4,556.77
9	Other comprehensive income, net of tax					
	(a) Items that will not be reclassified to profit or loss	(83.59)	69.57	9.59	(29.48)	8.23
	(b) Items that will be reclassified to profit or loss	67.16	249.69	(279.58)	(594.58)	(589.48)
	Total other comprehensive income, net of tax	(16.43)	319.26	(269.99)	(624.06)	(581.25)
10	Total comprehensive income (6+9)	3,318.71	3,619.47	2,263.59	11,585.48	7,732.28
11	Profit attributable to:					
	Owners of the company	1,768.95	1,782.02	1,346.08	6,417.28	4,556.77
	Non-controlling interests	1,566.19	1,518.19	1,187.50	5,792.26	3,756.76
12	Total comprehensive income attributable to:					
	Owners of the company	1,763.15	2,008.89	1,138.09	5,962.23	4,118.82
	Non-controlling interests	1,555.56	1,610.58	1,125.50	5,623.25	3,613.46
13	Paid-up equity share capital (Face value of ₹ 1) (See note 7)	159.26	159.14	79.57	159.26	79.57
14	Other equity				46,248.08	40,167.23
15	Earnings per share (₹) (not annualised) (See note 7)					
	Basic	11.1	11.2	8.5	40.3	28.6
	Diluted	11.0	11.2	8.5	40.0	28.6

Segment-wise revenue, results and capital employed

(₹ In Crore)

	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Reviewed	Audited	Audited	Audited
1	Segment revenue					
	Insurance					
	Gross written premium					
	Life insurance	6,432.92	4,504.29	5,718.74	19,461.43	16,127.05
	General insurance	3,765.77	3,820.74	3,299.80	15,486.93	13,788.07
		10,198.69	8,325.03	9,018.54	34,948.36	29,915.12
	Less: Premium for investment contracts of life insurance	211.78	262.99	745.84	2,153.56	2,184.47
	Reserve for unexpired risk of general insurance	61.68	(65.14)	(124.74)	786.90	241.12
		9,925.23	8,127.18	8,397.44	32,007.90	27,489.53
	Investment and other income(excluding accretions to unit linked holders)	2,423.80	2,920.21	1,966.46	8,859.35	9,591.19
	Insurance total	12,349.03	11,047.39	10,363.90	40,867.25	37,080.72
	Investments and others	231.71	196.49	125.66	1,704.11	995.53
	Retail financing	11,363.06	10,785.45	8,630.28	41,405.69	31,640.41
	Windmill	2.58	3.31	7.81	23.16	29.38
		23,946.38	22,032.64	19,127.65	84,000.21	69,746.04
	Less : Inter-segment revenue	321.43	277.29	265.98	1,928.20	1,307.06
	Total	23,624.95	21,755.35	18,861.67	82,072.01	68,438.98
2	Segment profit before tax					
	Insurance					
	Life insurance	(188.47)	(25.14)	(91.21)	(190.51)	42.90
	General insurance	393.68	374.90	284.16	1,403.12	1,735.31
	Insurance total	205.21	349.76	192.95	1,212.61	1,778.21
	Investments and others	(151.87)	(58.72)	(160.21)	(580.76)	(514.10)
	Retail financing	4,486.74	4,127.11	3,425.09	16,168.79	10,000.15
	Windmill	0.38	0.81	4.37	10.49	6.32
	Total profit before tax	4,540.46	4,418.96	3,462.20	16,811.13	11,270.58
3	Capital employed					
	Segment assets					
	Insurance					
	Life insurance	90,236.97	89,096.50	86,585.90	90,236.97	86,585.90
	General insurance	37,982.30	36,599.35	32,866.45	37,982.30	32,866.45
	Insurance total	1,28,219.27	1,25,695.85	1,19,452.35	1,28,219.27	1,19,452.35
	Investments and others	1,578.19	1,793.27	1,131.67	1,578.19	1,131.67
	Retail financing	2,74,606.16	2,56,152.60	2,12,100.06	2,74,606.16	2,12,100.06
	Windmill	33.02	33.33	35.31	33.02	35.31
	Unallocable	48.99	48.41	48.40	48.99	48.40
	Subtotal	4,04,485.63	3,83,723.46	3,32,767.79	4,04,485.63	3,32,767.79
	Segment liabilities					
	Insurance					
	Life insurance	82,828.64	81,488.52	78,013.42	82,828.64	78,013.42
	General insurance	29,102.07	28,295.13	24,819.55	29,102.07	24,819.55
	Insurance total	1,11,930.71	1,09,783.65	1,02,832.97	1,11,930.71	1,02,832.97
	Investments and others	277.06	287.36	193.88	277.06	193.88
	Retail financing	4,136.61	4,275.81	3,533.94	4,136.61	3,533.94
	Windmill	-	-	0.69	-	0.69
	Unallocable	17.41	49.10	17.41	17.41	17.41
	Subtotal	1,16,361.79	1,14,395.92	1,06,578.89	1,16,361.79	1,06,578.89
	Capital employed					
	Insurance					
	Life insurance	7,408.33	7,607.98	8,572.48	7,408.33	8,572.48
	General insurance	8,880.23	8,304.22	8,046.90	8,880.23	8,046.90
	Insurance total	16,288.56	15,912.20	16,619.38	16,288.56	16,619.38
	Investments and others	1,301.13	1,505.91	937.79	1,301.13	937.79
	Retail financing	2,70,469.55	2,51,876.79	2,08,566.12	2,70,469.55	2,08,566.12
	Windmill	33.02	33.33	34.62	33.02	34.62
	Unallocable	31.58	(0.69)	30.99	31.58	30.99
	Total	2,88,123.84	2,69,327.54	2,26,188.90	2,88,123.84	2,26,188.90

Notes:			
1. The consolidated financial results include results of the following companies:			
	Name of the company	% shareholding and voting power of Bajaj Finserv Limited	Segment
(a)	Bajaj Allianz Life Insurance Company Limited	74%	Insurance - life
(b)	Bajaj Allianz General Insurance Company Limited	74%	Insurance - general
(c)	Bajaj Finance Limited*	52.49%	Retail financing
(d)	Bajaj Finserv Direct Limited#	80.13%	Others
(e)	Bajaj Finserv Health Limited	100%	Others
(f)	Bajaj Finserv Ventures Limited	100%	Others
(g)	Bajaj Finserv Mutual Fund Trustee Limited	100%	Others
(h)	Bajaj Finserv Asset Management Limited	100%	Others
(i)	Bajaj Allianz Financial Distributors Limited**	50%	Others
* The consolidated financial results of Bajaj Finance Limited include 100% interest in both, Bajaj Housing Finance Limited and Bajaj Financial Securities Limited as a subsidiary. ** The consolidated financial results of Bajaj Allianz Financial Distributors Limited include 100% interest in Bajaj Allianz Staffing Solutions Limited. # The remaining 19.87% shareholding is held by Bajaj Finance Limited.			
2. Disclosure of consolidated assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023 -			
(₹ In Crore)			
	Particulars	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
A	Assets		
1	Financial assets		
	Cash and cash equivalents	2,593.62	4,087.16
	Bank balances other than cash and cash equivalents	2,783.60	315.87
	Derivative financial instruments	226.50	136.63
	Trade receivables	3,458.64	3,004.81
	Loans	2,42,749.57	1,91,853.14
	Investment in a joint venture	107.32	13.37
	Shareholders' investments	40,583.46	28,499.00
	Policyholders' investments	95,484.95	90,709.71
	Other financial assets	10,609.25	9,190.19
	Sub-total - Financial assets	3,98,596.91	3,27,809.88
2	Non-financial assets		
	Current tax assets (net)	318.31	311.60
	Deferred tax assets (net)	1,023.56	951.17
	Investment properties	34.85	35.59
	Property, plant and equipment	2,141.92	1,718.88
	Right-of-use assets	733.45	592.78
	Capital work-in-progress	61.84	53.64
	Intangible assets under development	129.43	59.17
	Goodwill on consolidation	689.34	689.34
	Other intangible assets	736.45	548.99
	Other non-financial assets	1,043.13	947.92
	Sub-total - Non-financial assets	6,912.28	5,909.08
	Total - Assets	4,05,509.19	3,33,718.96
B	Liabilities and equity		
1	Financial liabilities		
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	34.59	22.03
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,170.69	3,986.91
	Other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.65	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,124.87	812.95
	Derivative financial instruments	119.86	219.71
	Debt securities	81,596.03	71,505.55
	Borrowings	81,549.40	54,363.56
	Deposits	44,665.56	30,799.52
	Subordinated debts	3,630.29	3,845.77
	Insurance contracts liabilities	94,101.67	85,593.46
	Investment contracts liabilities	9,797.32	10,898.95
	Lease liabilities	823.69	664.78
	Other financial liabilities	1,161.07	917.90
	Sub-total - Financial liabilities	3,23,775.69	2,63,631.09
2	Non-financial liabilities		
	Current tax liabilities (net)	386.59	312.40
	Deferred tax liabilities (net)	108.04	305.75
	Provisions	341.79	233.59
	Other non-financial liabilities	3,299.00	2,916.21
	Sub-total - Non-financial liabilities	4,135.42	3,767.95
3	Equity		
	Equity share capital	159.26	79.57
	Other equity	46,248.08	40,167.23
	Equity attributable to owners of the Company	46,407.34	40,246.80
	Non-controlling interest	31,190.74	26,073.12
	Sub-total - Total equity	77,598.08	66,319.92
	Total - Liabilities and Equity	4,05,509.19	3,33,718.96

Notes (contd) :

3. Disclosure of consolidated statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023 -

(₹ In Crore)

Particulars	Year ended	
	31.03.2023	31.03.2022
	Audited	Audited
I. Operating activities		
Profit before tax	16,811.13	11,270.58
Adjustments to reconcile profit before tax to net cash flows:		
Interest income	(40,155.24)	(31,318.91)
Dividend income	(131.62)	(108.16)
Rental income	(4.05)	(4.36)
Unwinding of discount on security deposit	(1.51)	(0.69)
Realised gain on sale of investment	(464.97)	(369.65)
Depreciation and amortisation	677.80	562.73
Share of (profits)/loss of joint venture	0.48	0.36
Impairment on financial instruments	3,230.98	4,889.85
Net (gain)/ loss on disposal of property, plant and equipment	12.69	(7.53)
Finance costs	12,201.42	9,498.26
Share based payment to employees	342.74	255.84
Net gain on financial instruments at fair value through profit or loss	155.51	(1,058.02)
Interest from loans (other than financing activity)	(48.95)	(44.22)
Remeasurement gain/(loss) on defined benefit plans	(0.37)	0.91
Service fees for management of assigned portfolio of loans	(38.18)	(74.96)
Provision for doubtful debts	1.20	(0.09)
Income on derecognised (assigned) loans	(23.17)	-
Share of profit/(loss) from Associate	(1.67)	-
	(7,435.78)	(6,508.06)
Cash inflow from service asset	106.59	86.25
Cash inflow from interest on loans under financing activity	35,034.46	27,605.27
Cash outflow towards finance cost	(13,112.46)	(8,961.17)
Cash from operation before working capital changes	14,592.81	12,222.29
Working capital changes		
(Increase) / decrease in bank balances other than cash and cash equivalents	(2,441.80)	-
(Increase) / decrease in trade receivables	(511.22)	(424.55)
(Increase) / decrease in loans	(53,634.66)	(49,594.36)
(Increase) / decrease in other financial assets	(433.55)	(216.53)
(Increase) / decrease in other non-financial assets	(254.33)	(179.39)
(Increase) / decrease re-insurance assets	(1,387.71)	(787.12)
Increase / (decrease) in derivative financial instrument	8.75	-
Increase / (decrease) in trade payables	707.30	780.30
Increase / (decrease) in other payables	999.06	(714.88)
Increase / (decrease) in other financial liabilities	299.23	185.11
Increase / (decrease) in provisions	82.28	0.29
Increase / (decrease) in other non-financial liabilities	380.07	508.29
Increase / (decrease) insurance contract liabilities	6,740.80	7,726.06
Net cash flow from / (used in) from operating activities before income-tax	(34,852.97)	(30,494.49)
Income-tax paid (net of refunds)	(4,626.57)	(3,175.50)
Net cash flows from / (used in) operating activities	(39,479.54)	(33,669.99)

Notes (contd) :			
3. Disclosure of consolidated statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023 -			
(₹ In Crore)			
Particulars	Year ended		
	31.03.2023	31.03.2022	
	Audited	Audited	
II. Investing activities			
Purchase of property, plant and equipment	(779.31)	(651.18)	
Proceeds from sale of property, plant and equipment	97.42	159.86	
Purchase of intangible assets	(441.18)	(258.62)	
Purchase of investments measured at amortised cost	(81,593.98)	(1,11,465.51)	
Proceeds from investments measured at amortised cost	74,184.57	1,01,027.25	
Expenses related to investments	(9.04)	(9.88)	
Purchase of investments measured at FVTOCI	(22,097.72)	(3,291.40)	
Proceeds from sale of investments measured at FVTOCI	11,250.29	2,081.76	
Purchase of investments measured at FVTPL	(2,93,972.25)	(2,26,925.43)	
Proceeds from sale of investments measured at FVTPL	2,93,438.80	2,35,388.89	
Loan against policies	(57.04)	(36.64)	
Rent / interest / dividend received	5,499.12	4,968.61	
Interest received on investment measured at FVTPL and FVTOCI	635.37	400.58	
Fixed deposits placed during the year	(170.01)	(516.11)	
Fixed deposits matured during the year	160.00	509.00	
Acquisition of equity instruments of associate	(92.74)	-	
(Investment in)/Realisation from treasury shares by ESOP trust	2.49	64.25	
Net cash flow from / (used in) investing activities	(13,945.21)	1,445.43	
III. Financing activities			
Issue of equity share capital (including securities premium)	226.77	172.90	
Share issue expenses	(2.10)	-	
Dividends paid	(744.81)	(400.30)	
Deposits received, net	13,556.86	4,784.07	
Short term borrowing availed (net)	7,923.66	4,702.39	
Long term borrowing availed	66,834.67	41,166.52	
Long term borrowing repaid	(36,473.64)	(17,889.57)	
Payment of lease liability	(305.35)	(210.25)	
Net cash flow from financing activities	51,016.06	32,325.76	
Net change in cash and cash equivalents	(2,408.69)	101.20	
Cash and cash equivalents as at the beginning of the year	7,913.08	7,811.88	
Cash and cash equivalents as at the end of the year	5,504.39	7,913.08	
Cash and cash equivalents as per Balance Sheet	2,593.62	4,087.16	
Other short-term liquid investment	2,910.77	3,896.16	
Temporary overdraft, units receivable and others	-	(70.24)	
	5,504.39	7,913.08	

Notes (Contd.):

4. Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Reviewed	Audited	Audited	Audited
Total income	51.51	49.84	49.15	1,147.61	729.00
Profit before tax	13.80	6.13	20.51	974.62	563.22
Profit after tax	9.46	4.93	16.87	732.52	424.23

5. Bajaj Finance Ltd. (BFL) and its subsidiary Bajaj Housing Finance Ltd. (BHFL), subsidiaries of the Company hold a management and macro-economic overlay of ₹ 960 crore as at 31 March 2023.
6. On 22 July 2022, the Allotment Committee allotted 143,483 equity shares of face value of ₹ 5 each under Bajaj Finserv Limited Employee Stock Option Scheme. The shares were listed on BSE Ltd. and National Stock Exchange of India Ltd. w.e.f. 27 July 2022.
7. Pursuant to approval of the Members -
- i) Authorised share capital of the Company was increased from ₹ 100 crore consisting of 200,000,000 equity shares of face value of ₹ 5 each to ₹ 200 crore consisting of 2,000,000,000 equity shares of face value of ₹ 1 each post sub-division. The issued capital was 159,281,546 equity shares of face value of ₹ 5 each as on the record date, i.e. 14 September 2022 (end of the day), are sub-divided into 796,407,730 equity shares of face value of ₹ 1 each.
- ii) On 15 September 2022, the Allotment Committee allotted 796,407,730 equity shares of face value of ₹ 1 each as bonus shares in the proportion of one bonus equity share of face value of ₹ 1 for every one equity share of face value of ₹ 1 held as on the record date, by capitalising an amount of ₹ 79.64 crore from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 22 September 2022.
- iii) Consequently, in terms of the Employee Stock Option Scheme of the Company, the grant price and the number of outstanding stock options in respect of stock options granted under the Employee Stock Option Scheme were proportionately adjusted.
- iv) The above changes are reflected in the Earnings per share for all periods.
8. The Board of Directors have recommended a dividend of ₹ 0.80 per equity share (80% on face value of ₹ 1), subject to the approval of shareholders.
9. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to a limited review.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27 April 2023.
11. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
27 April 2023

Sanjiv Bajaj
Chairman & Managing Director



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bajajfinserv.in ; E-mail ID : investors@bajajfinserv.in ; Telephone : +91 20 71576064

Extract of consolidated audited financial results for the quarter and financial year ended 31 March 2023

(₹ In Crore)

Sr No.	Particulars	Quarter ended 31.03.2023	Quarter ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Audited	Audited	Audited
1	Revenue from operations	23,624.61	18,861.67	82,071.24	68,406.08
2	Profit before tax	4,540.46	3,462.20	16,811.13	11,270.58
3	Profit for the period (attributable to owners of the company)	1,768.95	1,346.08	6,417.28	4,556.77
4	Total comprehensive income (attributable to owners of the company)	1,763.15	1,138.09	5,962.23	4,118.82
5	Paid-up equity share capital	159.26	79.57	159.26	79.57
6	Other equity (as shown in the Balance Sheet of previous year)			46,248.08	40,167.23
7	Earnings per share (not annualised) (Face value of ₹ 1 each)				
	Basic (₹)	11.1	8.5	40.3	28.6
	Diluted (₹)	11.0	8.5	40.0	28.6

Key standalone financial information is given below:

(₹ In Crore)

Sr No.	Particulars	Quarter ended 31.03.2023	Quarter ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Audited	Audited	Audited
1	Total income	51.51	49.15	1,147.61	729.00
2	Profit before tax	13.80	20.51	974.62	563.22
3	Profit after tax	9.46	16.87	732.52	424.23

Note : The above is an extract of the audited financial results for the quarter and financial year ended 31 March 2023 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 27 April 2023, subjected to audit by statutory auditors and filed with the stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company, BSE Limited and National Stock Exchange of India Limited i.e. www.bajajfinserv.in, www.bseindia.com and www.nseindia.com respectively.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
27 April 2023

Sanjiv Bajaj
Chairman & Managing Director