



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 unaudited financial results for the quarter ended 30 June 2022

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	Income				
	Interest income	17.87	18.51	16.73	71.83
	Dividend income	313.02	-	-	510.66
	Rental income	0.48	0.49	0.48	1.93
	Windpower income	7.96	7.81	4.95	29.38
	Net gain on fair value changes	1.91	3.02	0.73	10.03
	Total revenue from operations	341.24	29.83	22.89	623.83
	Other income	15.60	19.32	17.93	105.17
	Total income	356.84	49.15	40.82	729.00
2	Expenses				
	Employee benefits expenses	30.53	20.91	28.50	111.77
	Depreciation, amortisation and impairment	0.78	0.71	1.20	4.22
	Other expenses	13.37	7.02	10.59	49.79
	Total expenses	44.68	28.64	40.29	165.78
3	Profit before tax (1-2)	312.16	20.51	0.53	563.22
4	Tax expense				
	Current tax	77.97	3.75	0.14	141.29
	Deferred tax	1.14	(0.11)	0.02	(2.30)
	Total tax expense	79.11	3.64	0.16	138.99
5	Profit after tax (3-4)	233.05	16.87	0.37	424.23
6	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	(0.07)	(1.37)	(0.07)	(1.60)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	(0.07)	(1.37)	(0.07)	(1.60)
7	Total comprehensive income (5+6)	232.98	15.50	0.30	422.63
8	Paid-up equity share capital (Face value of ₹ 5)	79.57	79.57	79.57	79.57
9	Other equity				4,288.63
10	Earnings per share (₹) (not annualised)				
	Basic	14.6	1.1	0.0	26.7
	Diluted	14.6	1.1	0.0	26.6

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 28 July 2022 and subjected to a limited review by the statutory auditors.
2. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
28 July 2022

Sanjiv Bajaj
Chairman & Managing Director



Bajaj Finserv Limited

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

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income				
	Interest income	8,971.49	8,382.61	6,937.32	31,318.91
	Dividend income	49.96	24.27	39.31	108.16
	Rental income	1.06	1.36	1.17	4.36
	Fees and commission income	1,006.00	846.29	560.17	2,963.42
	Net gain on fair value change	(1,673.09)	(559.49)	543.40	1,058.02
	Sale of energy generated and services	86.52	109.92	54.13	340.49
	Premium and other operating income from insurance business	7,067.15	9,800.08	5,579.76	31,429.84
	Others	379.17	256.63	234.19	1,182.88
	Total revenue from operations	15,888.26	18,861.67	13,949.45	68,406.08
	Other income	0.12	-	-	32.90
	Total income	15,888.38	18,861.67	13,949.45	68,438.98
2	Expenses				
	Employee benefits expenses	1,977.18	1,912.36	1,238.31	6,559.58
	Finance costs	2,563.84	2,481.34	2,190.46	9,498.26
	Fees and commission expense	913.17	1,042.47	590.47	3,442.04
	Impairment of financial instruments - lending assets	754.78	701.57	1,750.32	4,803.40
	Impairment of financial instruments - investments	12.96	32.68	29.75	86.45
	Claims paid	3,488.83	5,137.11	2,774.45	16,384.73
	Reinsurance ceded	1,273.07	1,524.84	923.36	5,969.74
	Net change in insurance / investment contract liabilities	(91.53)	1,247.21	1,760.85	5,754.19
	Depreciation, amortisation and impairment	157.27	149.33	132.15	562.73
	Other expenses	1,244.47	1,170.57	792.05	4,106.92
	Total expenses	12,294.04	15,399.48	12,182.17	57,168.04
3	Share of profit/(loss) of joint venture	(0.43)	0.01	(0.18)	(0.36)
4	Profit before tax (1-2+3)	3,593.91	3,462.20	1,767.10	11,270.58
5	Tax expense				
	Current tax	1,155.35	834.96	578.79	2,847.31
	Deferred tax	(139.03)	93.66	(244.34)	109.74
	Total tax expense	1,016.32	928.62	334.45	2,957.05
6	Profit after tax (4-5)	2,577.59	2,533.58	1,432.65	8,313.53
7	Profit attributable to non-controlling interests	1,268.21	1,187.50	599.88	3,756.76
8	Profit for the period (6-7)	1,309.38	1,346.08	832.77	4,556.77
9	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	(58.18)	9.59	10.49	8.23
	(b) Items that will be reclassified to profit or loss	(1,211.72)	(279.58)	(265.08)	(589.48)
	Total other comprehensive income, net of tax	(1,269.90)	(269.99)	(254.59)	(581.25)
10	Total comprehensive income (6+9)	1,307.69	2,263.59	1,178.06	7,732.28
11	Profit attributable to:				
	Owners of the company	1,309.38	1,346.08	832.77	4,556.77
	Non-controlling interests	1,268.21	1,187.50	599.88	3,756.76
12	Total comprehensive income attributable to:				
	Owners of the company	383.19	1,138.09	646.18	4,118.82
	Non-controlling interests	924.50	1,125.50	531.88	3,613.46
13	Paid-up equity share capital (Face value of ₹ 5)	79.57	79.57	79.57	79.57
14	Other equity				40,167.23
15	Earnings per share (₹) (not annualised)				
	Basic	82.3	84.6	52.3	286.3
	Diluted	82.3	84.6	52.3	286.3

Segment-wise revenue, results and capital employed

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment revenue				
	Insurance				
	Gross written premium				
	Life insurance	4,368.74	5,718.74	2,515.48	16,127.05
	General insurance	3,118.98	3,299.80	2,494.36	13,788.07
		7,487.72	9,018.54	5,009.84	29,915.12
	Less: Premium for investment contracts of life insurance	1,307.35	745.84	261.48	2,184.47
	Reserve for unexpired risk of general insurance	50.63	(124.74)	(215.07)	241.12
		6,129.74	8,397.44	4,963.43	27,489.53
	Investment and other income(excluding accretions to unit linked holders)	554.13	1,966.46	2,311.90	9,591.19
	Insurance total	6,683.87	10,363.90	7,275.33	37,080.72
	Investments and others	463.15	125.66	83.76	995.53
	Retail financing	9,282.71	8,630.28	6,743.00	31,640.41
	Windmill	7.96	7.81	4.95	29.38
		16,437.69	19,127.65	14,107.04	69,746.04
	Less : Inter-segment revenue	549.31	265.98	157.59	1,307.06
	Total	15,888.38	18,861.67	13,949.45	68,438.98
2	Segment profit before tax				
	Insurance				
	Life insurance	(123.97)	(91.21)	(78.71)	42.90
	General insurance	212.04	284.16	475.15	1,735.31
	Insurance total	88.07	192.95	396.44	1,778.21
	Investments and others	(193.76)	(160.21)	(117.57)	(514.10)
	Retail financing	3,695.19	3,425.09	1,487.69	10,000.15
	Windmill	4.41	4.37	0.54	6.32
	Total profit before tax	3,593.91	3,462.20	1,767.10	11,270.58
3	Capital employed				
	Segment assets				
	Insurance				
	Life insurance	83,083.21	86,585.90	78,975.63	86,585.90
	General insurance	32,648.18	32,866.45	30,919.97	32,866.45
	Insurance total	1,15,731.39	1,19,452.35	1,09,895.60	1,19,452.35
	Investments and others	1,898.94	1,131.67	572.40	1,131.67
	Retail financing	2,21,990.48	2,12,100.06	1,73,617.03	2,12,100.06
	Windmill	37.26	35.31	35.25	35.31
	Unallocable	10.71	48.40	34.12	48.40
	Subtotal	3,39,668.78	3,32,767.79	2,84,154.40	3,32,767.79
	Segment liabilities				
	Insurance				
	Life insurance	75,836.02	78,013.42	69,708.74	78,013.42
	General insurance	25,103.54	24,819.55	23,671.72	24,819.55
	Insurance total	1,00,939.56	1,02,832.97	93,380.46	1,02,832.97
	Investments and others	216.48	193.88	118.22	193.88
	Retail financing	3,997.05	3,533.94	2,693.60	3,533.94
	Windmill	-	0.69	0.67	0.69
	Unallocable	17.41	17.41	17.41	17.41
	Subtotal	1,05,170.50	1,06,578.89	96,210.36	1,06,578.89
	Capital employed				
	Insurance				
	Life insurance	7,247.19	8,572.48	9,266.89	8,572.48
	General insurance	7,544.64	8,046.90	7,248.25	8,046.90
	Insurance total	14,791.83	16,619.38	16,515.14	16,619.38
	Investments and others	1,682.46	937.79	454.18	937.79
	Retail financing	2,17,993.43	2,08,566.12	1,70,923.43	2,08,566.12
	Windmill	37.26	34.62	34.58	34.62
	Unallocable	(6.70)	30.99	16.71	30.99
	Total	2,34,498.28	2,26,188.90	1,87,944.04	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	Consolidated as
(a)	Bajaj Allianz Life Insurance Company Limited	74%	Insurance - life	Subsidiary
(b)	Bajaj Allianz General Insurance Company Limited	74%	Insurance - general	Subsidiary
(c)	Bajaj Finance Limited*	52.49%	Retail financing	Subsidiary
(d)	Bajaj Finserv Direct Limited [#]	80.13%	Others	Subsidiary
(e)	Bajaj Finserv Health Limited	100%	Others	Subsidiary
(f)	Bajaj Finserv Ventures Limited	100%	Others	Subsidiary
(g)	Bajaj Finserv Mutual Fund Trustee Limited	100%	Others	Subsidiary
(h)	Bajaj Finserv Asset Management Limited	100%	Others	Subsidiary
(i)	Bajaj Allianz Financial Distributors Limited**	50%	Others	Joint venture

* 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. Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
Total income	356.84	49.15	40.82	729.00
Profit before tax	312.16	20.51	0.53	563.22
Profit after tax	233.05	16.87	0.37	424.23

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

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

A management and macro-economic overlay of ₹ 1,000 crore, in aggregate as at 30 June 2022 is held towards the cascading impact of earlier waves of the pandemic and the potential future waves.

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 28 July 2022 and subjected to a limited review by the statutory auditors.
5. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
28 July 2022

Sanjiv Bajaj
Chairman & Managing Director



Bajaj Finserv Limited

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

(₹ In Crore)

Sr No.	Particulars	Quarter ended 30.06.2022	Quarter ended 30.06.2021	Year ended 31.03.2022
		(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations	15,888.26	13,949.45	68,406.08
2	Profit before tax	3,593.91	1,767.10	11,270.58
3	Profit for the period (attributable to owners of the company)	1,309.38	832.77	4,556.77
4	Total comprehensive income (attributable to owners of the company)	383.19	646.18	4,118.82
5	Paid-up equity share capital	79.57	79.57	79.57
6	Other equity (as shown in the Balance Sheet of previous year)			40,167.23
7	Basic and diluted earnings per share (₹) (not annualised) (Face value of ₹ 5 each)	82.3	52.3	286.3

Key standalone financial information is given below:

(₹ In Crore)

Sr No.	Particulars	Quarter ended 30.06.2022	Quarter ended 30.06.2021	Year ended 31.03.2022
		(Reviewed)	(Reviewed)	(Audited)
1	Total income	356.84	40.82	729.00
2	Profit before tax	312.16	0.53	563.22
3	Profit after tax	233.05	0.37	424.23

Note : The above is an extract of the unaudited financial results for the quarter ended 30 June 2022 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 28 July 2022, subjected to limited review 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
28 July 2022

Sanjiv Bajaj
Chairman & Managing Director