



# 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](http://www.bajajfinserv.in) ; E-mail : [investors@bajajfinserv.in](mailto:investors@bajajfinserv.in) ; Telephone : +91 20 71576064

## Statement of standalone unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Reviewed	Audited	Reviewed	Audited
<b>1</b>	<b>Income</b>				
	Interest income	31.11	26.78	17.87	97.24
	Dividend income	554.81	-	313.02	948.66
	Rental income	0.48	0.48	0.48	1.93
	Windpower income	6.46	2.58	7.96	23.16
	Net gain on fair value changes	2.35	1.22	1.91	5.48
	Total revenue from operations	595.21	31.06	341.24	1,076.47
	Other income	8.06	20.45	15.60	71.14
	<b>Total income</b>	<b>603.27</b>	<b>51.51</b>	<b>356.84</b>	<b>1,147.61</b>
<b>2</b>	<b>Expenses</b>				
	Employee benefits expenses	34.54	22.52	30.53	114.21
	Depreciation, amortisation and impairment	0.83	0.83	0.78	3.20
	Other expenses	19.24	14.36	13.37	55.58
	<b>Total expenses</b>	<b>54.61</b>	<b>37.71</b>	<b>44.68</b>	<b>172.99</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>548.66</b>	<b>13.80</b>	<b>312.16</b>	<b>974.62</b>
<b>4</b>	<b>Tax expense</b>				
	Current tax	145.32	3.01	77.97	241.12
	Deferred tax	(0.17)	1.33	1.14	0.98
	Total tax expense	145.15	4.34	79.11	242.10
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>403.51</b>	<b>9.46</b>	<b>233.05</b>	<b>732.52</b>
<b>6</b>	<b>Other comprehensive income, net of tax</b>				
	(a) Items that will not be reclassified to profit or loss	(0.07)	(0.46)	(0.07)	(0.68)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>(0.07)</b>	<b>(0.46)</b>	<b>(0.07)</b>	<b>(0.68)</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>403.44</b>	<b>9.00</b>	<b>232.98</b>	<b>731.84</b>
<b>8</b>	<b>Paid-up equity share capital (Face value of ₹ 1)</b>	159.26	159.26	79.57	159.26
<b>9</b>	<b>Other equity</b>				5,088.81
<b>10</b>	<b>Earnings per share (₹) (not annualised)</b>				
	Basic	2.5	0.1	1.5	4.6
	Diluted	2.5	0.1	1.5	4.6

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27 July 2023 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  
27 July 2023

Sanjiv Bajaj  
Chairman & Managing Director



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## Statement of consolidated unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Reviewed	Audited	Reviewed	Audited
<b>1</b>	<b>Income</b>				
	Interest income	12,130.75	11,025.45	8,971.49	40,155.24
	Dividend income	65.38	29.24	49.96	131.62
	Rental income	1.16	1.01	1.06	4.05
	Fees and commission income	1,420.78	1,089.73	1,006.00	4,312.45
	Net gain/(loss) on fair value change	1,010.49	(27.46)	(1,673.09)	(155.51)
	Sale of energy generated and services	126.37	83.67	86.52	325.87
	Premium and other operating income from insurance business	8,202.27	11,076.42	7,067.15	35,913.34
	Others	322.78	346.55	379.17	1,384.18
	Total revenue from operations	23,279.98	23,624.61	15,888.26	82,071.24
	Other income	-	0.34	0.12	0.77
	<b>Total income</b>	<b>23,279.98</b>	<b>23,624.95</b>	<b>15,888.38</b>	<b>82,072.01</b>
<b>2</b>	<b>Expenses</b>				
	Employee benefits expenses	2,440.56	2,551.23	1,977.18	8,767.15
	Finance costs	4,020.41	3,435.57	2,563.84	12,201.42
	Fees and commission expense	1,435.39	1,279.71	913.17	4,238.17
	Impairment of financial instruments - lending assets	994.99	811.37	754.78	3,141.59
	Impairment of financial instruments - investments	17.86	50.53	12.96	89.39
	Claims paid	4,158.26	5,024.05	3,488.83	16,592.00
	Reinsurance ceded	1,429.49	1,793.24	1,273.07	7,027.26
	Net change in insurance / investment contract liabilities	2,203.07	2,272.90	(91.53)	6,628.01
	Depreciation, amortisation and impairment	202.30	180.58	157.27	677.80
	Other expenses	1,255.08	1,687.17	1,244.47	5,899.28
	<b>Total expenses</b>	<b>18,157.41</b>	<b>19,086.35</b>	<b>12,294.04</b>	<b>65,262.07</b>
<b>3</b>	Share of profit/(loss) of joint venture and associate	2.80	1.86	(0.43)	1.19
<b>4</b>	<b>Profit before tax (1-2+3)</b>	<b>5,125.37</b>	<b>4,540.46</b>	<b>3,593.91</b>	<b>16,811.13</b>
<b>5</b>	<b>Tax expense</b>				
	Current tax	1,581.75	1,167.21	1,155.35	4,695.10
	Deferred tax	(165.80)	38.11	(139.03)	(93.51)
	Total tax expense	1,415.95	1,205.32	1,016.32	4,601.59
<b>6</b>	<b>Profit after tax (4-5)</b>	<b>3,709.42</b>	<b>3,335.14</b>	<b>2,577.59</b>	<b>12,209.54</b>
<b>7</b>	Profit attributable to non-controlling interests	1,766.79	1,566.19	1,268.21	5,792.26
<b>8</b>	<b>Profit for the period (6-7)</b>	<b>1,942.63</b>	<b>1,768.95</b>	<b>1,309.38</b>	<b>6,417.28</b>
<b>9</b>	<b>Other comprehensive income, net of tax</b>				
	(a) Items that will not be reclassified to profit or loss	67.10	(83.59)	(58.18)	(29.48)
	(b) Items that will be reclassified to profit or loss	577.83	67.16	(1,211.72)	(594.58)
	<b>Total other comprehensive income, net of tax</b>	<b>644.93</b>	<b>(16.43)</b>	<b>(1,269.90)</b>	<b>(624.06)</b>
<b>10</b>	<b>Total comprehensive income (6+9)</b>	<b>4,354.35</b>	<b>3,318.71</b>	<b>1,307.69</b>	<b>11,585.48</b>
<b>11</b>	<b>Profit attributable to:</b>				
	Owners of the company	1,942.63	1,768.95	1,309.38	6,417.28
	Non-controlling interests	1,766.79	1,566.19	1,268.21	5,792.26
<b>12</b>	<b>Total comprehensive income attributable to:</b>				
	Owners of the company	2,412.99	1,763.15	383.19	5,962.23
	Non-controlling interests	1,941.36	1,555.56	924.50	5,623.25
<b>13</b>	Paid-up equity share capital (Face value of ₹ 1)	159.26	159.26	79.57	159.26
<b>14</b>	Other equity				46,248.08
<b>15</b>	<b>Earnings per share (₹) (not annualised)</b>				
	Basic	12.2	11.1	8.2	40.3
	Diluted	12.1	11.0	8.2	40.0

**Segment-wise revenue, results and capital employed**

(₹ In Crore)

	Particulars	Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Reviewed	Audited	Reviewed	Audited
<b>1</b>	<b>Segment revenue</b>				
	Insurance				
	Gross written premium				
	Life insurance	4,058.10	6,432.92	4,368.74	19,461.43
	General insurance	3,833.92	3,765.77	3,118.98	15,486.93
		7,892.02	10,198.69	7,487.72	34,948.36
	Less: Premium for investment contracts of life insurance	288.63	211.78	1,307.35	2,153.56
	Reserve for unexpired risk of general insurance	582.07	61.68	50.63	786.90
		7,021.32	9,925.23	6,129.74	32,007.90
	Investment and other income(excluding accretions to unit linked holders)	3,685.46	2,423.80	554.13	8,859.35
	Insurance total	10,706.78	12,349.03	6,683.87	40,867.25
	Investments and others	872.02	231.71	463.15	1,704.11
	Retail financing	12,500.54	11,363.06	9,282.71	41,405.69
	Windmill	6.46	2.58	7.96	23.16
		24,085.80	23,946.38	16,437.69	84,000.21
	Less : Inter-segment revenue	805.82	321.43	549.31	1,928.20
	<b>Total</b>	<b>23,279.98</b>	<b>23,624.95</b>	<b>15,888.38</b>	<b>82,072.01</b>
<b>2</b>	<b>Segment profit before tax</b>				
	Insurance				
	Life insurance	163.09	(188.47)	(123.97)	(190.51)
	General insurance	382.74	393.68	212.04	1,403.12
	Insurance total	545.83	205.21	88.07	1,212.61
	Investments and others	(168.20)	(151.87)	(193.76)	(580.76)
	Retail financing	4,744.36	4,486.74	3,695.19	16,168.79
	Windmill	3.38	0.38	4.41	10.49
	<b>Total profit before tax</b>	<b>5,125.37</b>	<b>4,540.46</b>	<b>3,593.91</b>	<b>16,811.13</b>
<b>3</b>	<b>Capital employed</b>				
	<b>Segment assets</b>				
	Insurance				
	Life insurance	95,841.68	90,236.97	83,083.21	90,236.97
	General insurance	39,756.40	37,982.30	32,648.18	37,982.30
	Insurance total	1,35,598.08	1,28,219.27	1,15,731.39	1,28,219.27
	Investments and others	1,987.22	1,578.19	1,898.94	1,578.19
	Retail financing	2,99,220.75	2,74,606.16	2,21,990.48	2,74,606.16
	Windmill	34.12	33.02	37.26	33.02
	Unallocable	49.00	48.99	10.71	48.99
	<b>Subtotal</b>	<b>4,36,889.17</b>	<b>4,04,485.63</b>	<b>3,39,668.78</b>	<b>4,04,485.63</b>
	<b>Segment liabilities</b>				
	Insurance				
	Life insurance	88,439.47	82,828.64	75,836.02	82,828.64
	General insurance	30,532.56	29,102.07	25,103.54	29,102.07
	Insurance total	1,18,972.03	1,11,930.71	1,00,939.56	1,11,930.71
	Investments and others	354.42	277.06	216.48	277.06
	Retail financing	5,249.29	4,136.61	3,997.05	4,136.61
	Windmill	0.15	-	-	-
	Unallocable	86.51	17.41	17.41	17.41
	<b>Subtotal</b>	<b>1,24,662.40</b>	<b>1,16,361.79</b>	<b>1,05,170.50</b>	<b>1,16,361.79</b>
	<b>Capital employed</b>				
	Insurance				
	Life insurance	7,402.21	7,408.33	7,247.19	7,408.33
	General insurance	9,223.84	8,880.23	7,544.64	8,880.23
	Insurance total	16,626.05	16,288.56	14,791.83	16,288.56
	Investments and others	1,632.80	1,301.13	1,682.46	1,301.13
	Retail financing	2,93,971.46	2,70,469.55	2,17,993.43	2,70,469.55
	Windmill	33.97	33.02	37.26	33.02
	Unallocable	(37.51)	31.58	(6.70)	31.58
	<b>Total</b>	<b>3,12,226.77</b>	<b>2,88,123.84</b>	<b>2,34,498.28</b>	<b>2,88,123.84</b>

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*	52.45%	Retail financing	Subsidiary
(d)	Bajaj Finserv Direct Limited <sup>#</sup>	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 and Snapwork Technologies Private Limited as an associate.

\*\* 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
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Reviewed	Audited	Reviewed	Audited
Total income	603.27	51.51	356.84	1,147.61
Profit before tax	548.66	13.80	312.16	974.62
Profit after tax	403.51	9.46	233.05	732.52

3. Bajaj Finance Ltd. (BFL) and its subsidiary Bajaj Housing Finance Ltd. (BHFL), subsidiaries of the Company hold a management and macro-economic overlay of ₹ 840 crore as at 30 June 2023.

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 27 July 2023 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  
27 July 2023

Sanjiv Bajaj  
Chairman & Managing Director



## Bajaj Finserv Limited

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### Extract of consolidated unaudited financial results for the quarter ended 30 June 2023

(₹ In Crore)

Sr No.	Particulars	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
		Reviewed	Reviewed	Audited
1	Revenue from operations	23,279.98	15,888.26	82,071.24
2	Profit before tax	5,125.37	3,593.91	16,811.13
3	Profit for the period (attributable to owners of the company)	1,942.63	1,309.38	6,417.28
4	Total comprehensive income (attributable to owners of the company)	2,412.99	383.19	5,962.23
5	Paid-up equity share capital	159.26	79.57	159.26
6	Other equity (as shown in the Balance Sheet of previous year)			46,248.08
7	Earnings per share (not annualised) (Face value of ₹ 1 each)			
	Basic (₹)	12.2	8.2	40.3
	Diluted (₹)	12.1	8.2	40.0

Key standalone financial information is given below:

Sr No.	Particulars	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
		Reviewed	Reviewed	Audited
1	Total income	603.27	356.84	1,147.61
2	Profit before tax	548.66	312.16	974.62
3	Profit after tax	403.51	233.05	732.52

Note : The above is an extract of the unaudited financial results for the quarter ended 30 June 2023 which have been reviewed by the Audit Committee, approved by Board of Directors at its meeting held on 27 July 2023, 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](http://www.bajajfinserv.in), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

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For Bajaj Finserv Limited

Pune  
27 July 2023

Sanjiv Bajaj  
Chairman & Managing Director