



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.aboutbajajfinserv.com/about-us; E-mail ID : investors@bajajfinserv.in; Telephone : +91 20 7150 5700

Statement of standalone unaudited financial results (Statement of Profit and Loss) for the quarter ended 30 June 2024

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2024 (Reviewed)	31.03.2024 (Audited)	30.06.2023 (Reviewed)	31.03.2024 (Audited)
1	Income				
	Interest income	42.59	38.37	31.11	155.85
	Dividend income	857.44	-	554.81	1,508.26
	Rental income	0.56	0.55	0.48	2.10
	Windpower income	5.89	2.94	6.46	24.08
	Net gain on fair value changes	2.63	1.77	2.35	9.00
	Total revenue from operations	909.11	43.63	595.21	1,699.29
	Other income	8.63	10.64	8.06	34.62
	Total income	917.74	54.27	603.27	1,733.91
2	Expenses				
	Employee benefits expenses	40.57	29.25	34.54	126.83
	Depreciation, amortisation and impairment	0.89	0.88	0.83	3.48
	Other expenses	18.84	9.84	19.24	66.68
	Total expenses	60.30	39.97	54.61	196.99
3	Profit before tax (1-2)	857.44	14.30	548.66	1,536.92
4	Tax expense				
	Current tax	224.56	5.80	145.32	366.61
	Deferred tax	(0.16)	0.68	(0.17)	0.25
	Total tax expense	224.40	6.48	145.15	366.86
5	Profit after tax (3-4)	633.04	7.82	403.51	1,170.06
6	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	(0.07)	(2.31)	(0.07)	(2.53)
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	(0.07)	(2.31)	(0.07)	(2.53)
7	Total comprehensive income (5+6)	632.97	5.51	403.44	1,167.53
8	Paid-up equity share capital (Face value of ₹ 1)	159.53	159.41	159.26	159.41
9	Other equity				6,409.56
10	Earnings per share (₹) (not annualised)				
	Basic	4.0	0.0	2.5	7.3
	Diluted	3.9	0.0	2.5	7.3

Notes :

1. On 27 May 2024, the Allotment Committee allotted 1,173,284 equity shares of face value of ₹ 1 each to Bajaj Finserv ESOP Trust under Bajaj Finserv Limited Employee Stock Option Scheme. The shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 10 June 2024.
2. During the quarter, Bajaj Finserv Health Limited, a subsidiary of Bajaj Finserv Limited has completed acquisition of 100% stake in Vidal Healthcare Services Private Limited which includes two 100% step-down subsidiaries Vidal Health Insurance TPA Private Limited (VHC TPA) and VH Medcare Private Limited and an associate IntentHealth Technologies Private Limited. Bajaj Finserv Health invested a sum of ₹ 310.70 crore in Vidal Healthcare Services Private Limited for acquisition. VHC TPA is registered with IRDAI as a Third Party Administrator.
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24 July 2024 and subjected to a limited review by the statutory auditors.
4. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
24 July 2024

Sanjiv Bajaj
Chairman & Managing Director



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.aboutbajajfinserv.com/about-us; E-mail ID : investors@bajajfinserv.in; Telephone : +91 20 7150 5700

Statement of consolidated unaudited financial results (Statement of Profit and Loss) for the quarter ended 30 June 2024

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income				
	Interest income	15,521.99	14,649.29	12,130.75	53,793.19
	Dividend income	73.79	22.55	65.38	157.98
	Rental income	0.99	0.97	1.16	4.43
	Fees and commission income	1,553.15	1,278.58	1,420.78	5,435.85
	Net gain/(loss) on fair value change	1,185.83	926.88	1,010.49	2,835.81
	Sale of energy generated and services	321.75	187.22	126.37	655.12
	Premium and other operating income from insurance business	12,296.10	14,834.43	8,202.27	46,322.65
	Others	526.33	140.92	322.78	1,176.88
	Total revenue from operations	31,479.93	32,040.84	23,279.98	1,10,381.91
	Other income	0.21	1.09	-	1.09
	Total income	31,480.14	32,041.93	23,279.98	1,10,383.00
2	Expenses				
	Employee benefits expenses	2,894.37	2,811.02	2,440.56	10,360.95
	Finance costs	5,592.01	5,153.51	4,020.41	18,399.51
	Fees and commission expense	1,819.61	2,098.54	1,435.39	6,970.60
	Impairment of financial instruments - lending assets	1,684.68	1,227.92	994.99	4,548.61
	Impairment of financial instruments - investments	14.05	73.93	17.86	84.97
	Claims paid	6,103.11	6,635.08	4,158.26	21,830.26
	Reinsurance ceded	2,864.41	2,853.41	1,429.49	9,563.14
	Net change in insurance / investment contract liabilities	2,502.44	3,686.98	2,203.07	10,255.49
	Depreciation, amortisation and impairment	267.01	256.91	202.30	900.13
	Other expenses	1,772.45	1,721.42	1,255.08	6,102.40
	Total expenses	25,514.14	26,518.72	18,157.41	89,016.06
3	Share of profit/(loss) of joint venture and associates	2.41	3.33	2.80	8.09
4	Profit before tax (1-2+3)	5,968.41	5,526.54	5,125.37	21,375.03
5	Tax expense				
	Current tax	1,988.05	1,313.38	1,581.75	5,802.83
	Deferred tax	(228.92)	128.23	(165.80)	(23.16)
	Total tax expense	1,759.13	1,441.61	1,415.95	5,779.67
6	Profit after tax (4-5)	4,209.28	4,084.93	3,709.42	15,595.36
7	Profit attributable to non-controlling interests	2,071.58	1,966.40	1,766.79	7,447.57
8	Profit for the period (6-7)	2,137.70	2,118.53	1,942.63	8,147.79
9	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	226.25	46.10	67.10	695.42
	(b) Items that will be reclassified to profit or loss	286.10	1,139.60	577.83	1,357.17
	Total other comprehensive income, net of tax	512.35	1,185.70	644.93	2,052.59
10	Total comprehensive income (6+9)	4,721.63	5,270.63	4,354.35	17,647.95
11	Profit attributable to:				
	Owners of the company	2,137.70	2,118.53	1,942.63	8,147.79
	Non-controlling interests	2,071.58	1,966.40	1,766.79	7,447.57
12	Total comprehensive income attributable to:				
	Owners of the company	2,507.02	2,997.35	2,412.99	9,651.51
	Non-controlling interests	2,214.61	2,273.28	1,941.36	7,996.44
13	Paid-up equity share capital (Face value of ₹ 1)	159.53	159.41	159.26	159.41
14	Other equity				60,169.23
15	Earnings per share (₹) (not annualised)				
	Basic	13.4	13.3	12.2	51.2
	Diluted	13.3	13.2	12.1	50.7

Segment-wise revenue, results and capital employed					
					(₹ In Crore)
	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment revenue				
	Insurance				
	Gross written premium				
	Life insurance	5,018.46	8,183.50	4,058.10	23,043.04
	General insurance	4,760.77	4,962.01	3,833.92	20,630.00
		9,779.23	13,145.51	7,892.02	43,673.04
	Less: Premium for investment contracts of life insurance	251.48	692.28	288.63	1,958.51
	Reserve for unexpired risk of general insurance	(191.90)	(148.70)	582.07	2,562.76
		9,719.65	12,601.93	7,021.32	39,151.77
	Investment and other income(excluding accretions to unit linked holders)	5,471.40	4,428.74	3,685.46	15,820.64
	Insurance total	15,191.05	17,030.67	10,706.78	54,972.41
	Investments and others	1,429.74	473.52	872.02	3,189.93
	Retail financing	16,102.31	14,934.23	12,500.54	54,982.50
	Windmill	5.89	2.94	6.46	24.08
		32,728.99	32,441.36	24,085.80	1,13,168.92
	Less : Inter-segment revenue	1,248.85	399.43	805.82	2,785.92
	Total	31,480.14	32,041.93	23,279.98	1,10,383.00
2	Segment profit before tax				
	Insurance				
	Life insurance	183.14	211.30	163.09	634.88
	General insurance	569.46	469.61	382.74	1,765.23
	Insurance total	752.60	680.91	545.83	2,400.11
	Investments and others	(164.46)	(247.87)	(168.20)	(840.70)
	Retail financing	5,377.49	5,093.96	4,744.36	19,802.68
	Windmill	2.78	(0.46)	3.38	12.94
	Total profit before tax	5,968.41	5,526.54	5,125.37	21,375.03
3	Capital employed				
	Segment assets				
	Insurance				
	Life insurance	1,18,733.45	1,12,605.84	95,841.68	1,12,605.84
	General insurance	47,439.82	47,225.50	39,756.40	47,225.50
	Insurance total	1,66,173.27	1,59,831.34	1,35,598.08	1,59,831.34
	Investments and others	3,283.58	2,019.54	1,987.22	2,019.54
	Retail financing	3,95,231.00	3,74,957.56	2,99,220.75	3,74,957.56
	Windmill	35.63	41.30	34.12	41.30
	Unallocable	51.72	51.72	49.00	51.72
	Subtotal	5,64,775.20	5,36,901.46	4,36,889.17	5,36,901.46
	Segment liabilities				
	Insurance				
	Life insurance	1,10,468.23	1,03,656.58	88,439.47	1,03,656.58
	General insurance	36,712.23	36,251.56	30,532.56	36,251.56
	Insurance total	1,47,180.46	1,39,908.14	1,18,972.03	1,39,908.14
	Investments and others	584.52	441.28	354.42	441.28
	Retail financing	6,296.85	5,673.24	5,249.29	5,673.24
	Windmill	0.39	0.39	0.15	0.39
	Unallocable	130.90	17.41	86.51	17.41
	Subtotal	1,54,193.12	1,46,040.46	1,24,662.40	1,46,040.46
	Capital employed				
	Insurance				
Life insurance	8,265.22	8,949.26	7,402.21	8,949.26	
General insurance	10,727.59	10,973.94	9,223.84	10,973.94	
Insurance total	18,992.81	19,923.20	16,626.05	19,923.20	
Investments and others	2,699.06	1,578.26	1,632.80	1,578.26	
Retail financing	3,88,934.15	3,69,284.32	2,93,971.46	3,69,284.32	
Windmill	35.24	40.91	33.97	40.91	
Unallocable	(79.18)	34.31	(37.51)	34.31	
Total	4,10,582.08	3,90,861.00	3,12,226.77	3,90,861.00	

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*	51.34%	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. It also includes Snapwork Technologies Private Limited and Pennant Technologies Private Limited as an associate.

[#] The remaining 19.87% shareholding is held by Bajaj Finance Limited.

[^]The consolidated financial results of Bajaj Finserv Health Limited include 100% interest in Vidal Healthcare Services Private Limited as a subsidiary. It also includes Vidal Health Insurance TPA Private Limited, VH Medcare Private Limited as 100% step-down subsidiaries and IntentHealth 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.

2. On 27 May 2024, the Allotment Committee allotted 1,173,284 equity shares of face value of ₹ 1 each to Bajaj Finserv ESOP Trust under Bajaj Finserv Limited Employee Stock Option Scheme. The shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 10 June 2024.

3. Key standalone financial information is given below:

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
Total income	917.74	54.27	603.27	1,733.91
Profit before tax	857.44	14.30	548.66	1,536.92
Profit after tax	633.04	7.82	403.51	1,170.06

4. During the quarter, Bajaj Finserv Health Limited, a subsidiary of Bajaj Finserv Limited has completed acquisition of 100% stake in Vidal Healthcare Services Private Limited which includes two 100% step-down subsidiaries Vidal Health Insurance TPA Private Limited (VHC TPA) and VH Medcare Private Limited and an associate IntentHealth Technologies Private Limited. Bajaj Finserv Health invested a sum of ₹ 310.70 crore in Vidal Healthcare Services Private Limited for acquisition. VHC TPA is registered with IRDAI as a Third Party Administrator.

5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24 July 2024 and subjected to a limited review by the statutory auditors.

6. Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Bajaj Finserv Limited

Pune
24 July 2024

Sanjiv Bajaj
Chairman & Managing Director