

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 27472851; Fax: +91 20 27407380

(₹ in Crore)

83.39

79.56

2,383.49

Statement of standalone unaudited /audited financial results for the quarter and year ended 31 March 2015

Particulars

14

15

Paid up Equity Share Capital (Face value of ₹ 5)

Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items

Reserves excluding Revaluation Reserves

	Particulars					(z in citale)
1	i di tivuldi 5		Quarter ended		Year	ended
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)		31.03.2015 (Audited)	
1	Income from Operations	76.55	25.61	14.79	200.24	144.49
2	Expenses	1 .			200.24	144.45
	(a) Employee benefits expense (b) Depreciation and amortisation	4.78 0.40	4.29 0.70 l	4.34 0.34	16.63 2.54	15.19
	(c) Other expenses (See note 2)	8.82	8.06	6.42	34.39	1.30 35.30
1	Total expenses	14.00	13.05	11.10	53.56	51.79
3	Profit from operations before other income, finance costs and exceptional items (1-2)	62.55	12.56	3.69	146.68	92.70
4	Other income	3.01	2.73	3.24	11,42	12.81
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	65.56	15.29	6.93	158.10	105.51
6	Finance costs	-	-	-1	_ [
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	65.56	15.29	6.93	158.10	105,51
8	Exceptional items	i i				
1	(Provision)/reversal for loss of Renewable Energy Certificates (RECs)			7.24	1	
9	Profit from ordinary activities before tax (7+8)	65.56	15.29	14.17	158.10	105.51
10	Tax expense	21.76	1.16	3.48	32.17	
11	Net Profit from ordinary activities after tax (9-10)	1.				22.00
12	' ' '	43.80	14.13	10.69	125.93	83.51
	Tax (debits)/credits pertaining to earlier years			(0.12)		(0.12)
13	Net Profit / (Loss) for the period (11+12)	43.80	14.13	10.57	125.93	83 30

79.56

79.56

0.9

10.57

79.56

0.7

125.93

79.56

7.9

2,480.73

Particulars		As at	
	31.03.2015	31,12,2014	31.03.201
Particulars of shareholding			01100.201
Public shareholding @	1 '		
Number of shares	66,272,401	05.040.000	
Percentage of shareholding	41.65%	65,212,920	65,419,093
Promoters and Promoter Group Shareholding	41.00%	40.98%	41.119
(a) Pledged / Encumbered		1	
Number of shares	.! .!.		
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1 1	-	-
Percentage of shares (as a % of the total share capital of the Company)	1	-[-
(b) Non-encumbered	1	- '	-
Number of shares	00.000.700	00.040.007	
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	92,852,783	93,912,264	93,703,259
Percentage of charge (as a % of the lotel share residue)	100.00%	100,00%	100.00%
Percentage of shares (as a % of the total share capital of the Company) @ including equity shares represented by GDRs.	58.35%	59.02%	58.89%

	Particulars	Quarter ended 31.03.2015
В	investor complaints	
l	Pending at the beginning of the quarter	Nil
	Received during the quarter	((%)
	Disposed of during the quarter	1 4
	Remaining unresolved at the end of the quarter	, 4 Nii

Notes:

Disclosure of standalone assets and liabilities as per clause 41(I)(ea) of the listing agreement for the year ended 31 March 2015 -

		(₹		
	Particulars	As at 31.03.2015	As at	
		(Audited)	31.03.2014 (Audited)	
Α	Equity and liabilities	(Addition)	(Addited)	
1	Shareholders' funds			
	(a) Share capital	79.56	79.50	
	(b) Reserves and surplus	2,480.73	2,383.4	
	Sub-total - Shareholders' funds	2,560.29	2,363.4	
2	Non-current liabilities	2,000.20	2,400.0	
-	(a) Deferred tax liabilities (net)	14.00		
	(b) Other long-term liabilities	11.36	10.46	
	(c) Long-term provisions	500	1.87	
	Sub-total - Non-current liabilities	5.98	3.45	
3	Current liabilities	17.34	15.78	
J	(a) Trade payables			
	(b) Other current liabilities	2.10	1.52	
	(c) Short-term provisions	8.52	5.20	
	Sub-total - Current liabilities	51.76	51.54	
	Total - Equity and liabilities	62.38	58.26	
В	Assets	2,640.01	2,537.09	
_				
1	Non-current assets			
	(a) Fixed assets	75.87	70.91	
	(b) Non-current investments	1,800.77	2,200.36	
	(c) Long-term loans and advances Sub-total - Non-current assets	30.98	26.93	
		1,907.62	2,298.20	
2	Current assets	j		
	(a) Current investments	712.82	226.29	
	(b) Trade receivables	3.74	0.70	
- 1	(c) Cash and bank balances	3.37	7.59	
	(d) Short-term loans and advances	1.00	0.50	
ł	(e) Other current assets	11.46	3.81	
-	Sub-total - Current assets	732.39	238.89	
L	Total - Assets	2,640.01	2,537.09	

Notes (contd):

2. Other expenses includes following -

(₹ In Crore)

Particulars		Quarter ende	d	Year ended		
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	
Operation and maintenance charges of windmill	1.97	1:97	1.97	7.87	7.87	
Energy generation expenses	0.65	1.66	1.24	9.31	13.81	
Subscription and membership expenses	0.17	1.35	0.10	1.68	2.36	

3. Utilisation of rights issue proceeds:

(₹ In Crore)

(111 01010
Amoun
940.44
1.73
938.71
63.96
478.67
3.16
185.55
731.34
207.37

207.37
207.37

- 4. In line with approval taken in the board meeting held on 14 October 2014, the Company has transferred by way of sale, at an arm's length price, its wholly-owned subsidiary viz. Bajaj Financial Solutions Ltd. together with its wholly-owned subsidiary, to Bajaj Finance Ltd., also a subsidiary of the Company, to carry on, through the former the business of Housing Finance. Subsequently, Bajaj Financial Solutions Ltd. is renamed as Bajaj Housing Finance Ltd.
- 5. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. These standalone financial results are available on the Company's website viz. www.bajajfinserv.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 6. Directors recommend a dividend of ₹ 1.75 per share (35%) subject to approval of shareholders.
- 7. Figures for previous year / period have been regrouped wherever necessary.
- 8. ₹ 1 crore is equal to ₹ 10 million.
- 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 up to the third quarter of the current financial year.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 20 May 2015.

By order of the Board of Directors For Bajaj Finserv Limited

Pune

Date: 20 May 2015

Rahul Bajaj Chairman



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Statement of consolidated unaudited / audited financial results for the quarter and year ended 31 March 2015

Gross revenue i. Gross witten premium a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd. b) General Insurance - Bajaj Allianz General Insurance Co. Ltd. ii. Gross Income - Bajaj Finance Ltd. iii. Income from Windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) Income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Total expenses Total expenses Total expenses Frofit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minorily Interest in Net Income of subsidiaries Net Profit after taxe minority interest in Net Income of subsidiaries	03.2015 audited)	Quarter ended		(₹ In Crore)			
Gross revenue i. Cross written premium a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd. b) General Insurance - Bajaj Allianz General Insurance Co. Ltd. ii. Cross Income - Bajaj Finance Ltd. iii. Income from windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewabla Energy Certificates (RECs) Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries		31,12,20141			Year ended 31.03.2015 31.03.2014		
i. Gross written premium a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd. b) General Insurance - Bajaj Allianz Caperal insurance Co. Ltd. iii. Income from windpower generation - Bajaj Finserv Ltd. iii. Income from windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) Income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries		(Unaudited)	31.03.2014 (Unaudited)	31.03.2018 (Audited			
i. Gross written premium a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd. b) General Insurance - Bajaj Allianz Caeneral insurance Co. Ltd. iii. Income from windpower generation - Bajaj Finserv Ltd. iii. Income from windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) income from operations (b) Transfer from Policyholders' Account Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	$\neg \neg$		-		-		
b) General Insurance - Bajaj Allianz General Insurance Co. Ltd. iii. Gross Income - Bajaj Finance Ltd. iii. Income from windpower generation - Bajaj Finsery Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-5) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	- 1	1					
iii. Income from windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) income from operations (b) Transfer from Policyholders' Account Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities pertaining to earlier years Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	2,379.05	1,441.87	2,140.20	6,017.30	5,843.14		
iii. Income from windpower generation - Bajaj Finserv Ltd. iv. Investment income (excluding accretions on unit linked investment) v. Others Total Income (a) income from operations (b) Transfer from Policyholders' Account Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	1,464.99	1,183.11	1,268.32	5,300.66	4,583,89		
Income (a) income from operations (b) Transfer from Policyholders' Account Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs but before exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	1,444.96	1,485.53	1,099.76	5,418.28	4,074.35		
Income (a) Income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities pertaining to earlier years Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	6.98 833,60	9.88 651.10	0.86 569.66	50.31 2,685,38	60.44		
Income (a) income from operations (b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	27.56	30.78	25.26	2,000.38	2,059.49 91.78		
(a) Income from operations (b) Transfer from Policyholders' Account Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	,157.14	4,802.27	5,104.06	19,589.26	16,713.09		
(b) Transfer from Policyholders' Account Total Income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	- 1						
Total income from operations (net) Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	,917.93	1,904.43	1,415.71	7,099.12	5,382.94		
Expenses (a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	487.89	-	639.10	487.89	639.10		
(a) Transfer to Policyholders' Account (b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	,405.82	1,904.43	2,054.81	7,587.01	6,022,04		
(b) Employee benefits expense (c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses 7 Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	- 1		,	. ,,==	0,022,04		
(c) Marketing and other commission (d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	67.56	18.51	3.69	116.25	6.94		
(d) Recovery cost (e) Loan losses and provisions (f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	147.49	153.30	119,41	578.02	440.73		
(f) Depreciation and amortisation (g) Other expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	61.32 55.79	83.03	56.98	269.62	230.69		
(g) Other expenses Total expenses Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	113.76	52,00 107,86	46.73 63.18	204.35	167.85		
Total expenses Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	9.94	10.59	14.56	384.56 38.15	258.83 30.88		
Profit from operations before other income, finance costs and exceptional items (1-2) Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	147.12	144.52	106.91	523.70	426.61		
Other income Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	602.98	569.81	411.46	2,114.65	1,562,53		
Profit from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	802.84	1,334.62	1,643.35	5,472.36	4,459.51		
Finance costs Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	0.83	0.91	0.82	3.37	3.97		
Profit from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	803.67	1,335.53	1,644.17	5,475.73	4,463.48		
Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax {7+8} Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	602.75	587.51	445.23	2,229.58	1,561.87		
(Provision)/reversal for loss of Renewable Energy Certificates (RECs) Profit from ordinary activities before tax (7+8) 10 Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debils)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	00.92	748.02	1,198.94	3,246.15	2,901.61		
Profit from ordinary activities before tax (7+8) 10 Tax expense 11 Net Profit from ordinary activities after tax (9-10) 12 Add: Tax (debits)/credits pertaining to earlier years 13 Add: Share of Profit after tax on investments in Associates 14 Less: Minority Interest in Net Income of subsidiaries	ļ		1	1	ł		
Tax expense Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	-	-]	7.24	-1	-		
Net Profit from ordinary activities after tax (9-10) Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on investments in Associates Less: Minority Interest in Net Income of subsidiaries	00.92	748.02	1,206.18	3,246.15	2,901.61		
Add: Tax (debits)/credits pertaining to earlier years Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	27.03	238.32	223.15	841.94	710.49		
Add: Share of Profit after tax on Investments in Associates Less: Minority Interest in Net Income of subsidiaries	73.89	509.70	983.03	2,404.21	2,191.12		
4 Less: Minority Interest in Net Income of subsidiaries	4.96	-	(0.19)	4.96	(0.19)		
The state of the s	74.70	-		-	- }		
 International control of the control o	71.73	162.33	275.21	719.38	646.85		
6 Paid up Equity Share Capital (Face value of ₹ 5)	07.12	347.37	707.63	1,689.79	1,544.08		
Reserves excluding Revaluation Reserves	79.56	79.56	79.56	79.56	79.56		
Basic and Diluted Earnings Per Share (₹) (not annualised)	.		. 1	10,881.38	9,231.59		
before and after extraordinary items	44.4	21.8	44.5	106.2	97.0		

	Particulars		As at			
			31.03.2015	31.12.2014	31.03.2014	
Α	Particulars of shareholding			-	0110012011	
1	Public shareholding @	- (
	Number of shares	.	66 270 404	05.040.000	0-110-00-	
	Percentage of shareholding	- I	66,272,401	65,212,920	65,419,093	
2	Promoters and Promoter Group Shareholding		41.65%	40.98%	41.11%	
	(a) Pledged / Encumbered	-1-	- 1			
	Number of shares	- 1	*			
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)		. 1	- }	-	
٠.	Percentage of shares (as a % of the total share capital of the Company)	- 1 -	-]	- 1	-	
	(b) Non-encumbered	l'	. [1	-	
i	Number of shares	i	00.050.700	22 242 224		
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	- 1	92,852,783	93,912,264	93,703,259	
- [Percentage of shares (as a % of the total share capital of the Company)		100.00%	100.00%	100.00%	
	@ including equity shares represented by GDRs.		58.35%	59.02%	58.89%	

L	Particulars		-	Quarter ended 31.03.2015
П	B Investor complaints	 		0110012010
	Pending at the beginning of the quarter Received during the quarter			 Nil
ı	Disposed of during the quarter			4
L	Remaining unresolved at the end of the quarter			4
_	a transfer of the quarter	 		 Nil

	Particulars		Quarter ended		(₹ in Cror Year ended		
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.201 (Audited	
1	Segment revenue				() (and ()	(Madici	
	Insurance			· .			
	Gross written premium		•		·		
	Life Insurance	2,379.05	1,441,87	2,140,20	6,017.30	5,843.1	
	General Insurance	1,464.99	1,183.11	1,268.32	5,300.66	4,583.8	
		3,844.04	2,624.98	3,408.52	11,317.96	10,427.0	
	Less: Reinsurance ceded	376.57	256.01	273.85	1,361.07	890.11	
	Reserve for unexpired risk	105.25	(13.39)	116.53	176.96		
		3,362,22	2,382.36	3.018.14	9,779.93	267.75 9,269.09	
	Investment and other income(excluding accretions to unit linked		2,002.00	0,010.14	9,779.93	9,269.05	
	holders)	772,12	644.85	559.53	2,605,45	0.000.4	
	Insurance total	4,134.34	3,027.21	3,577.67		2,028.15	
	Investments and Others	100.14	49.24	42.43	12,385.38	11,297.24	
	Retail financing	1,444.96	1,485.53	1,099.76	278.68	188.64	
	Windmill	6.98	9.88	, , ,	5,418.28	4,074.35	
		5,686.42	4,571.86	0.86	50.31	60.44	
	Less : Inter-segment revenue	11.10		4,720.72	18,132.65	. 15,620.67	
	Total	5,675.32	12.21	7.04	81.42	65.52	
		3,073.32	4,559.65	4,713.68	18,051.23	15,555.15	
	Segment profit / (loss) before tax and finance costs				·		
- 1	Life Insurance	592.61	139.28	770.13	1,006.68	1,162.19	
.	General insurance	197.46	204.95	143.72	777.02	586.99	
ı	Insurançe total	. 790.07	344.23	913.85	1,783.70	1,749.18	
	Investments and Others	55.20	1.00	(0.01)	62.75	29.81	
	Retail financing	351.59	397.13	288.21	1,368.02	1,086.95	
	Windmill	4.06	5.66	4.29	31.68		
ď	Unallocable		0.00	(0.16)	31.00	37.07	
	Total	1,200.92	748.02	1,206.18	2 242 45	(1.40)	
Ľ	Less: Finance costs	1,200.2	140,02	1,200.10	3,246.15	2,901.61	
ľ	Total profit before tax	1,200,92	748.02	1,206.18	3,246.15		
Г			140.02	1,200.10	3,246.13	2,901.61	
- 4	Capital employed	-	ŀ	1			
- [1	nsurance			ĺ			
- 1	Life Insurance	6,585,26	5,991.55	5,717.84	6,585,26	6 747 04	
-1	General Insurance	2,131.86	2,001.00	1,551.84		5,717.84	
	Insurance total	8,717,12	7,992.55	7,269,68	2,131.86	1,551.84	
10	nvestments and Others	770.73	801.98	788.97	8,717.12	7,269.68	
F	Retail financing	31,791,45	29,842.48		770.73	788.97	
· V	Vindmill .	38.98	· ·	24,143.17	31,791.45	24,143.17	
Įι	Inallocable	(26.13)	38.97	26.86	38.98	26.86	
Ť	otal	41,292.15	(0.02)	(29.77)	(26.13)	(29.77)	
		41.232.13	38.675.96	32,198,91	41,292.15	32,198,91	

Note	s:			·
1.	The consolidated financial results include results of the	following companies:		
	Name of the company	% shareholding and voting power of Bajaj Finsery Limited	Segment	Consolidated as
(a) (b) (c) (d) (e)	Bajaj Allianz Life Insurance Company Limited Bajaj Allianz General Insurance Company Limited Bajaj Finance Limited* Bajaj Financial Holdings Limited Bajaj Allianz Financial Distributors Limited**	74% 74% 61.53% 100% 50%	Insurance - life Insurance - general Retail Financing Others	Subsidiary Subsidiary Subsidiary Subsidiary Joint venture

* The consolidated financial results of Bajaj Finance Limited include 100% interest in Bajaj Housing Finance Limited (alongwith later's whollyowned subsidiary 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.

Comment Comm	Particulars	As at	As at
A		31.03.2015	31.03,2014
Shareholders' funds	A Equity and liabilities	(Audited)	(Audited)
(a) Share capital			
(b) Reserves and surplus Sub-total - Shareholders' funds 10,885.08 9,2 Fund for future appropriations Minority Interest Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Policy liabilities (d) Long-term borrowings (e) Discontinuous fund liabilities (g) Long-term provisions Sub-total - Non-current liabilities (g) Short-term borrowings (g) Long-term functions fund liabilities (g) Long-term functions fund liabilities (g) Deferred liabilities (g) Long-term provisions Sub-total - Non-current liabilities (g) Short-term borrowings (g) Trade payables (g) Find the supplement liabilities (g) Short-term borrowings (g) Trade payables (g) Find the supplement liabilities (g) Short-term borrowings (g) Trade payables (g) Corrent liabilities (g) Long-term provisions Sub-total - Current liabilities (g) Long-term provisions Sub-total - Current liabilities (g) Long-term provisions Sub-total - Current liabilities (g) Corrent liabilities (g) Corrent liabilities (g) Long-term provisions Sub-total - Current liabilities (g) Short-term borrowings (g) Corrent liabilities	•		
Sub-total - Shareholders' funds			
Fund for future appropriations			- ,
Minority Interest	1	10,964.64	9,311.1
Non-current liabilities 4,225.54 3,5		124.41	183.9
Non-current liabilities 17,931.01 10,33 17,931.01 10,33 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11,36 11,37 11	Minority Interest	4,225.54	3,541.5
Deferred tax liabilities (net)	Non-current liabilities]
Deferred tax liabilities (net)	(a) Long-term borrowings	17 031 01	10 200 20
(c) Policy liabilities (d) Linked liabilities (20 Discontinued fund liabilities (20 Discontinued fund liabilities (30 Discontinued fund liabilities (20 Discontinued funds (20 Discontinue		1	,
(a) Linked liabilities 3,044.58 (P. Section and the state of the state		•	10110
(a) Discontinued fund liabilities (f) Other long-term tiabilities (g) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Trade payables (c) Policy liabilities (a) Short-term borrowings (b) Trade payables (c) Policy liabilities (d) Linked liabilities (e) Other current liabilities (e) Other current liabilities (f) Short-term provisions Sub-total - Current liabilities (a) Fixed assets Non-current assets (a) Fixed assets (a) Fixed assets (a) Fixed assets (b) Goodwill on consolidation (c) Non-current investments (d) Policyholders' investments (e) Assets held to cover linked liabilities (g) Long-term loans and advances (h) Receivables under financing activity (l) Other non-current assets (a) Current assets (a) Current assets (a) Current assets (a) Long-term loans and devances (a) Long-term loans and edvances (b) Goodwill on consolidation (c) Assets held to cover linked liabilities (d) Long-term loans and advances (e) Assets held to cover linked liabilities (e) Assets held to cover linked liabilities (f) Long-term loans and edvances (g) Long-term loans and edvances (g) Long-term loans and advances (g) Current linvestments (h) Policyholders' investments (h) Policyhol	1.5%		
(g) Long-term provisions			
Sub-total - Non-current liabilities 34,813.90 23,24			
Sub-total - Non-current liabilities 34,813.90 23,24		1	.00100
Current liabilities (a) Short-term borrowings 4,313,90 5,47 (b) Trade payables 5,360,82 5,111 (c) Opicy liabilities 1,373,15 1,10 (d) Linked liabilities 18,600,27 19,33 (e) Other current liabilities 5,539,38 4,50 (f) Short-term provisions 2,952,41 2,58			
(b) Trade payables (c) Policy liabilities (1,373.15 5,60.82 5,11 (d) Linked liabilities (1,373.15 1,10 (d) Linked liabilities (1,38,268.42 1,2,58 (d) Linked liabilities (1,38,268.42 1,38,268.42 1,38,268.42 1,38,268.42 1,38,268.42 1,38,268.42 1,38,268.42 1,38,26 (d) Fixed assets (a) Fixed assets (
(b) Trace payables (c) Policy liabilities (1,373.15 (1,100 (1) Linked liabilities (1,373.15 (1,30 (1) Linked liabilities (1,373.15		4.313.90	5,472.78
(d) Linked liabilities (1,373.15 (1,100 (1) Linked liabilities (1,600.27 19,33 (1,500.27) (1,539.38) (1,500.27) (1,539.38) (1,500.27) (1,539.38) (1,500.27) (1,539.38) (1,500.27) (1,539.38) (1,500.27) (1,539.38) (1,500.27) (1,539.38			
(e) Other current liabilities		•	-/
(f) Short-term provisions Sub-total - Current liabilities Total - Equity and liabilities 88,268.42 Total - Equity and liabilities 834.40 834 (b) Goodwill on consolidation 429.03 429 (c) Non-current investments 429.03 429 (d) Policyholders' investments (e) Assets held to cover linked liabilities 3,308.83 2,909 (f) Deferred tax assets (net) 257.55 171 (g) Long-term loans and advances 329.77 310 (h) Receivables under financing activity 18,119.67 13,852 (a) Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities 1,737.87 888 (a) Current investments (b) Pollcyholders' investments (c) Assets held to cover linked liabilities 1,987.29 1,162 (c) Assets held to cover linked liabilities 18,336.21 18,377 (d) Assets held to cover linked liabilities 1,987.29 1,162 (c) Assets held to cover linked liabilities 1,987.29 1,162 (c) Assets held to cover discontinued funds (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances 1,399.58 2,060 (h) Short-term loans and advances 439.91 394.40 2,582 38,171 384.40 838.47 848 429.03 429 429.03 429 429 429.03 429 429 429 429 429 429 429 42		18,600.27	19,331.48
Sub-total - Current liabilities 38,139,93 38,117 Total - Equity and liabilities 88,268,42 74,39* Assets		5,539.38	4,505.49
Total - Equity and liabilities 88,268.42 74,39°			2,582.42
Non-current assets Sub-total - Non-current assets Sub-total			38,112.02
Non-current assets 834.40 834		88,268.42	74,391.14
(a) Fixed assets (b) Goodwill on consolidation (c) Non-current investments (d) Policyholders' investments (e) Assets held to cover linked liabilities (f) Deferred tax assets (net) (g) Long-term loans and advances (g) Current assets Sub-total - Non-current assets (a) Current investments (b) Policyholders' investments (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover linked liabilities (e) Receivables under financing activity (i) Other non-current assets 1,737.87 888. Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover linked liabilities (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances (h) Short-term loans and advances (l) Other current assets			
(b) Goodwill on consolidation 429.03 429 (c) Non-current investments 13,261.53 11,456 (d) Policyholders' investments 12,450.59 10,374 (e) Assets held to cover linked liabilities 3,308.83 2,909 (f) Deferred tax assets (net) 257.55 171 (g) Long-term loans and advances 329.77 310 (h) Receivables under financing activity 18,119.67 13,852 (i) Other non-current assets 388.47 848 Sub-total - Non-current assets 49,379.84 41,186 Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities 1,987.29 1,162. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables (g) Cash and bank balances 541.45 370. (g) Cash and bank balances 439.91 394. (l) Other current assets 49.99 (l) Other current assets 5.			
(c) Non-current investments (d) Policyholders' investments (e) Assets held to cover linked liabilities (f) Deferred tax assets (net) (g) Long-term loans and advances (h) Receivables under financing activity (i) Other non-current assets Sub-total - Non-current assets Sub-total - Non-current assets Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover discontinued funds (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances (h) Short-term loans and advances (i) Other current assets 249.03 11,456 12,450.59 127.55 171 13,852 388.47 848 49,379.84 41,186 1,737.87 888. 1,987.29 1,162. 18,336.21 18,377. 18,336.21 18,377. 19,118. 13,079.78 14,060.00 14		834.40	834.77
(d) Policyholders' investments 13,261,93 11,456 (e) Assets held to cover linked liabilities 3,308.83 2,909 (f) Deferred tax assets (net) 257.55 171 (g) Long-term loans and advances 329.77 310 (h) Receivables under financing activity 18,119.67 13,852 (i) Other non-current assets 388.47 848 Sub-total - Non-current assets 49,379.84 41,186 Current assets (a) Current investments 1,737.87 888 (b) Policyholders' investments 1,987.29 1,162 (c) Assets held to cover linked liabilities 1,987.29 1,162 (d) Assets held to cover discontinued funds 284.23 145 (e) Receivables under financing activity 13,079.78 9,118 (f) Trade receivables 541.45 370 (g) Cash and bank balances 541.45 370 (h) Short-term loans and advances 1,399.58 2,060 (h) Other current assets 1,082.26 686.	1 1 1		429.03
(e) Assets held to cover linked liabilities (f) Deferred tax assets (net) (g) Long-term loans and advances (h) Receivables under financing activity (i) Other non-current assets Sub-total - Non-current assets Sub-total - Non-current assets 49,379.84 Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover discontinued funds (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances (h) Short-term loans and advances (l) Other current assets Sub-total - Non-current assets 1,2,450.39 1,717 3,308.83 2,909 257.55 1,71 310 18,119.67 13,852 388.47 49,379.84 41,186 1,737.87 888. 1,737.87 888. 1,987.29 1,162. 18,336.21 18,377. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances (l) Other current assets 1,082.26 686.	11 H	•	11,456.64
(f) Deferred tax assets (net) 257.55 171 (g) Long-term loans and advances 329.77 310 (h) Receivables under financing activity 18,119.67 13,852 (i) Other non-current assets 388.47 848 Sub-total - Non-current assets 49,379.84 41,186 Current assets (a) Current investments 1,737.87 888 (b) Policyholders' investments 1,987.29 1,162 (c) Assets held to cover linked liabilities 18,336.21 18,377 (d) Assets held to cover discontinued funds 284.23 145 (e) Receivables under financing activity 13,079.78 9,118 (f) Trade receivables 541.45 370 (g) Cash and bank balances 541.45 370 (h) Short-term loans and advances 1,399.58 2,060 (h) Other current assets 1,082.26 686.6			10,374.12
(g) Long-term loans and advances 329.77 310 (h) Receivables under financing activity 18,119.67 13,852 (i) Other non-current assets 388.47 848 Sub-total - Non-current assets 49,379.84 41,186 Current assets (a) Current investments 1,737.87 888. (b) Policyholders' investments 1,987.29 1,162. (c) Assets held to cover discontinued funds 18,336.21 18,377. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.	(f) Deferred tay assets (not)		2,909.84
(h) Receivables under financing activity (i) Other non-current assets Sub-total - Non-current assets 49,379.84 Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover discontinued funds (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances (h) Short-term loans and advances (i) Other current assets (a) Current assets 1,737.87 888. 1,987.29 1,162. 18,336.21 18,377. 284.23 145. 284.23 145. 370. 370. 39.18. 390.58 2,060. 439.91 394. 394. 394. 394. 394. 394.	(n) Long-term loans and advances		171.06
(i) Other non-current assets Sub-total - Non-current assets 49,379.84 41,186 Current assets (a) Current investments (b) Policyholders' investments (c) Assets held to cover linked liabilities (d) Assets held to cover discontinued funds (e) Receivables under financing activity (f) Trade receivables (g) Cash and bank balances (h) Short-term loans and advances (i) Other current assets (ii) Other current assets (iii) Other current assets (iii) Other current assets (iii) Other current assets (iv) Other current assets	(h) Receivables under financing activity		310.13
Sub-total - Non-current assets 356.47 848 Current assets 49,379.84 41,186 Current assets 1,737.87 888. (b) Policyholders' investments 1,987.29 1,162. (c) Assets held to cover linked liabilities 18,336.21 18,377. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 541.45 370. (h) Short-term loans and advances 1,399.58 2,060. (h) Other current assets 1,082.26 686.			13,852.42
Current assets (a) Current investments 1,737.87 888. (b) Policyholders' investments 1,987.29 1,162. (c) Assets held to cover linked liabilities 18,336.21 18,377. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 541.45 370. (h) Short-term loans and advances 1,399.58 2,060. (h) Other current assets 1,082.26 686.	1		848.46
(a) Current investments 1,737.87 888. (b) Policyholders' investments 1,987.29 1,162. (c) Assets held to cover linked liabilities 18,336.21 18,377. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.		49,379.84	41,186.47
(b) Policyholders' investments 1,737.67 888. (c) Assets held to cover linked liabilities 1,987.29 1,162. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.		- :	
(c) Assets held to cover linked liabilities 1,367.29 1,162. (d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.			. 888.29
(d) Assets held to cover discontinued funds 284.23 145. (e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.			1,162.10
(e) Receivables under financing activity 13,079.78 9,118. (f) Trade receivables 541.45 370. (g) Cash and bank balances 1,399.58 2,060. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.	(d) Assets held to cover discontinued funds		18,377.76
(f) Trade receivables 15,019.74 9,118. (g) Cash and bank balances 541.45 370. (h) Short-term loans and advances 1,399.58 2,060. (i) Other current assets 439.91 394. 1,082.26 686.			145.50
(g) Cash and bank balances 341.45 370. (h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.			9,118.53
(h) Short-term loans and advances 439.91 394. (i) Other current assets 1,082.26 686.		1	370.38
(i) Other current assets 1,082,26 686.	(h) Short-term loans and advances		2,060.99
Cub total Cumant and to			394,24
our wide Cuttent assets	Sub-total - Current assets	38,888.58	686.88 33,204.67

Notes (contd.):

- 3. For the purpose of consolidated financials the surplus of the insurance business revenue accounts together with Shareholders' income in accordance with the reporting framework of IRDA, amounting to ₹ 1,436.64 crore for the current year, has been recognised as "income from operations" (correponding previous year surplus ₹ 1,129.00 crore). Transfers from Policyholders' revenue accounts is recognised in total income, but does not form part of segment revenue as for reporting segment information, segment revenues for both insurance businesses represent the premiums earned and other income.
- 4. Utilisation of rights issue proceeds:

Particulars	(₹ In Crore
	Amoun
Amount receivable from rights issue - as per letter of offer	940.44
Less : Amount not received on shares kept in abeyance	1.73
Amount received from rights issue - (A)	
Deployment of rights issue proceeds :	938.71
(a) Investment in Bajaj Finance Limited - conversion of warrants	
(b) Investment in Bajaj Finance Limited - subscription to rights issue	63.96
(c) Share issue expenses	478.67
(d) General corporate purposes - investment in mutual funds	3.16
Total deployment of sinbuses - investment in mutual runds	185.55
Total deployment of rights issue proceeds - (B)	731.34
Balance amount to be utilised (A - B)	207.37
Interim utilisation of balance rights issue proceeds :	
(a) Investment in debentures	
(b) Investment in money market instruments and mutual funds	
Total	207.37
	207.37

- 5. In line with approval taken in the board meeting held on 14 October 2014, the Company has transferred by way of sale, at an arm's length price, its wholly-owned subsidiary viz. Bajaj Financial Solutions Ltd. together with its wholly-owned subsidiary, to Bajaj Finance Ltd., also a subsidiary of the Company, to carry on, through the former the business of Housing Finance. Subsequently, Bajaj Financial Solutions Ltd. is renamed as Bajaj Housing Finance Ltd.
- 6. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The standalone financial results are available on the Company's website viz. www.bajajfinserv.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

(₹ In Crore

Particulars					(< iii Crore)
ratticulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Income from operations and other income	79.56	28.34	18.03	211.66	157.30
Profit before tax	65.56	15.29	14.17	158.10	105.51
Profit after tax	43.80	14.13	10.57	125.93	83.39

- 7. Directors recommend a dividend of ₹ 1.75 per share (35%) subject to approval of shareholders.
- 8. Figures for previous year / period have been regrouped wherever necessary.
- 9. ₹ 1 crore is equal to ₹ 10 million.
- 10. 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 up to the third quarter of the current financial year.
- 11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 20 May 2015.

By order of the Board of Directors For Bajaj Finserv Limited

Pune

Date: 20 May 2015

ahul Bajaj Chairman



Press release Financial results – FY15

Highest ever profit!

A meeting of the Board of Directors of Bajaj Finserv Limited was held today to consider and approve the results for FY15.

The Board of Directors recommended a dividend of ₹ 1.75 per share – 35% (previous year – 35%). The total amount of dividend amounts to ₹ 27.85 crore (previous year - ₹ 27.85 crore).

Bajaj Finserv Limited is the holding company for the various financial services businesses under the Bajaj group. It serves millions of customers in the financial services space by providing solutions for asset acquisition through financing, asset protection through general insurance, family protection and income protection in the form of life and health insurance and retirement and savings solutions.

Bajaj Finserv participates in financing business through 61.53% holding in Bajaj Finance Limited (BFL) and in the protection business through 74% holding in Bajaj Allianz General Insurance Company Limited (BAGIC) and Bajaj Allianz Life Insurance Company Limited (BALIC), the results of which it consolidates.

The conditions continue to be challenging for the financial sector as a whole. Under such circumstances, the strong growth delivered by BFL and BAGIC is a testimony to the resilience of the group as well as the quality of the management across these enterprises. BALIC, which faced challenges in coping with significant changes in market dynamics, has improved on its new businesses.

As a result, Bajaj Finserv recorded its highest ever consolidated profit.

Highlights – FY15 v/s FY14

V	Consolidated gross revenue	- ₹	19,589 crore	v/s	₹	16,713 crore 17%
√	Consolidated income from operations	- ₹	7,587 crore	v/s	₹	6,022 crore ↑ 26 %
✓	Consolidated profit after tax	- ₹	1,690 crore	v/s	₹	1,544 crore ↑ 9%
✓	Bajaj Finance, profit after tax	-₹	898 crore	v/s	₹	719 crore ↑ 25 %
\checkmark	General insurance, profit after tax	- ₹	562 crore	v/s	₹.	409 crore ↑ 37 %
\checkmark	Life insurance, shareholders' profit after tax	- ₹	876 crore	v/s	₹	1,025 crore

Summary of consolidated results is given in Annexure A.

Bajaj Finsery Limited

1. Performance

A synopsis on the performance of the individual companies is given below:

A. Bajaj Finance Limited (BFL)

Under challenging conditions for the financial sector, BFL once again delivered outstanding results.

- Total income for FY15 increased by 33% to ₹5,418 crore v/s ₹4,074 crore in FY14.
- The Company recorded its highest ever annual profit after tax of ₹ 898 crore in FY15 v/s
 ₹ 719 crore in FY14 an increase of 25%.
- Assets under management stood at ₹32,410 crore as on 31 March 2015 v/s ₹24,061 crore as on 31 March 2014 an increase of 35%.
- Net NPA for FY15 stood at 0.45%, one of the lowest in the industry.
- Capital adequacy ratio stood at a healthy 17.97%.

Summary of financial results is given in Annexure B.

B. Bajaj Allianz General Insurance Company Limited (BAGIC)

Despite two major catastrophes in FY15 — unprecedented floods in the Valley of Kashmir and the tropical cyclone 'Hudhud' in eastern India — BAGIC continued with its good performance. BAGIC is **ranked No.2** amongst private players.

- Gross written premium for FY15 increased by 16% to ₹5,301 crore v/s ₹4,584 crore in FY14.
- Profit after tax for FY15 increased by 37% to ₹ 562 crore v/s ₹ 409 crore in FY14.
- Net earned premium for FY15 stood at ₹3,832 crore v/s ₹3,493 crore in FY14 an increase of 10%.
- Underwriting profit recorded a significant increase over last year and stood at ₹83 crore for FY15 v/s loss of ₹2 crore in FY14.
- Investment and other income for FY15 increased by 18% to ₹694 crore from ₹589 crore.
- Claim ratio stood at 71.9% in FY15 v/s 72.3% in FY14.
- Combined ratio stood at 96.7% in FY15 v/s 98.1% in FY14.
- As on 31 March 2015, solvency ratio stood at 182%, which is well above the normal regulatory requirement of 150%.
- Cash and investments as on 31 March 2015 stood at ₹7,859 crore.

Summary of financial results and key ratios is given in Annexure C.

C. Bajaj Allianz Life Insurance Company Limited (BALIC)

FY15 was the first full year of sale of new products, which were revamped after the new product regulations took effect. It was a challenging year for all in the life insurance industry. Yet, BALIC managed to close the year with a marginal growth in premium.

- Gross written premium was ₹ 6,017 crore in FY15 v/s ₹ 5,843 crore in FY14 an increase of 3%.
- New business premium for FY15 was ₹ 2,702 crore v/s ₹ 2,592 crore in FY14 an increase of 4%.
- Renewal premium for FY15 was ₹3,315 crore v/s ₹3,251 crore in FY14.
- Shareholders' profit during FY15 was ₹876 crore v/s ₹ 1,025 crore in FY14.
- Solvency ratio stood at a healthy 761% as on 31 March 2015 as against the minimum regulatory requirement of 150%.
- Total investments as at 31 March 2015 stood at ₹43,554 crore.

Summary of financial results is given in Annexure D.

2. Capital raising by Bajaj Finance

In an extraordinary general meeting held earlier today, shareholders of Bajaj Finance approved a plan to raise funds through issue of securities up to ₹ 1,400 crore through the Qualified Institutions Placement (QIP) route to Qualified Institutional Buyers and preferential issue of up to 9,25,000 warrants, convertible into an equivalent number of equity shares amounting to around ₹ 400 crore to Bajaj Finserv Limited, the holding company of BFL.

The additional capital will finance higher growth while maintaining sound capital adequacy.

Sanjiv-Bajaj

Managing Director

20 May 2015

Annexure A - Consolidated results of BFS

(₹In	Crore)	Q4 FY1	5 Q4 FY14	FY15	FY14
· · · · ·		Q4FT1	J Q4FT14	7113	7
	Gross revenue		1.		. *
	i. Gross written premium			ŀ	
	a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	2,379.05		6,017.30	5,843.14
	b) General Insurance - Bajaj Affianz General Insurance Co. Ltd. iii. Gross income - Bajaj Finance Ltd.	1,464.99	•	5,300.66	4,583.89
	iii. Income from windpower generation - Bajaj Finsery Ltd.	1,444.96		5,418.28 50.31	4,074.35 60.44
	iv. Investment income (excluding accretions on unit linked investment)	833.60		2,685.38	2,059,49
. :	v. Others	27.56	25.26	117.33	91.78
	<u>Tota</u>	6,157.14	5,104.06	19,589.26	16,713.09
1	Income				
	(a) Income from operations	1,917.93	1,415.71	7,099,12	5,382.94
	(b) Transfer from Policyholders' Account	487.89	639.10	487.89	639.10
	Total income from operations (net)	2,405.82	2,054.81	7,587.01	6,022.04
2	Expenses				
	(a) Transfer to Policyholders' Account	67.56	3.69	116.25	6.94
	(b) Employee benefits expense	147.49		578.02	440.73
	(c) Marketing and other commission (d) Recovery cost	61.32		269.62	230.69
	(e) Loan losses and provisions	55.79 113.76	46.73 63.18	204.35 384.56	167.85 258.83
	(f) Depreciation and amortisation	9.94		38.15	30.88
	(g) Other expenses	147.12	106.91	523.70	426.61
	Total expenses	602.98	411.46	2,114.65	1,562.53
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,802.84	1,643.35	5,472.36	4,459.51
4	Other income	0.83	0.82	3.37	3.97
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,803.67	1,644.17	5,475.73	4,463.48
6	Finance costs	602.75	445.23	2,229.58	1,561.87
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,200.92	1,198.94	3,246.15	2,901.61
8	Exceptional items (Provision)/reversal for loss of Renewable Energy Certificates (RECs)		7.24	_	-
9	Profit from ordinary activities before tax (7+8)	1,200.92	1,206.18	3,246.15	2,901.61
10	Tax expense	227.03	223.15	841.94	710.49
11	Net Profit from ordinary activities after tax (9-10)	973.89	983.03	2,404.21	2,191.12
12	Add : Tax (debits)/credits pertaining to earlier years	4.96	(0.19)	4.96	(0.19)
13	Add: Share of Profit after tax on Investments in Associates		<u>-</u> .		-
14	Less: Minority Interest in Net Income of subsidiaries	271.73	275.21	719.38	646.85
15	Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12+13-14)	707.12	707.63	1,689.79	1,544.08
16	Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	44.4	44.5	106.2	97.0

Annexure B - Summary financial results of BFL

₹ In Crore	Q4 FY15	Q4 FY14	FY15	FY14
Total income	1,445	1,099	5,418	4,074
Interest expenses	612	450	2,248	1,573
Net interest income	833	649	3,170	2,501
Operating expenses	374	309	1,428	1,151
Loan losses and provisions	114	63	385	259
Profit before tax	345	277	1,357	1,091
Profit after tax	231	182	898	719

Annexure C - Summary financial results of BAGIC

₹ In Crore	Q4 FY15	Q4 FY14	FY15	FY14
Gross written premium	1,465	1,268	5,301	4,584
Net earned premium	1,000	897	3,832	3,493
Underwriting profit/(loss)	20	(13)	83	(2)
Investment income	177	157	694	589
Profit before tax	197	144	777	587
Profit after tax	144	101	562	409
Key ratios				
Claim ratio	70.9%	75.9%	71.9%	72.3%
Combined ratio	95.4%	98.6%	96.7%	98.1%

Annexure D - Summary financial results of BALIC

₹ In Crore	Q4 FY15	Q4 FY14	FY15	FY14
Gross written premium	2,379	2,140	6,017	5,843
New business premium	1,127	817	2,702	2,592
Renewal premium	1,252	1,323	3,315	3,251
Shareholders' profit	71	49	388	386
Amount transferred to shareholders' account	488	639	488	639
Total shareholders' profit	559	688	876	1,025