



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

Statement of standalone unaudited financial results for the quarter ended 30 June 2015

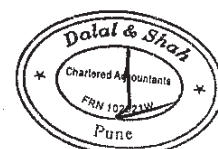
(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from Operations	36.72	76.55	22.59	200.24
2 Expenses				
(a) Employee benefits expense	4.64	4.78	3.80	16.63
(b) Depreciation and amortisation	0.37	0.40	0.72	2.54
(c) Other expenses (See note 1)	12.11	8.82	8.31	34.39
Total expenses	17.12	14.00	12.83	53.56
3 Profit from operations before other income, finance costs and exceptional items (1-2)	19.60	62.55	9.76	146.68
4 Other income	2.36	3.01	2.95	11.42
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	21.96	65.56	12.71	158.10
6 Finance costs	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	21.96	65.56	12.71	158.10
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	21.96	65.56	12.71	158.10
10 Tax expense	8.37	21.76	4.74	32.17
11 Net Profit from ordinary activities after tax (9-10)	13.59	43.80	7.97	125.93
12 Paid up Equity Share Capital (Face value of ₹ 5)	79.56	79.56	79.56	79.56
13 Reserves excluding Revaluation Reserves				2,480.73
14 Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	0.9	2.8	0.5	7.9

Particulars	As at		
	30.06.2015	31.03.2015	30.06.2014
A Particulars of shareholding			
1 Public shareholding @			
Number of shares	66,272,401	66,272,401	65,419,093
Percentage of shareholding	41.65%	41.65%	41.11%
2 Promoters and promoter group shareholding			
(a) Pledged / Encumbered			
Number of shares	-	-	-
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-
(b) Non-encumbered			
Number of shares	92,852,783	92,852,783	93,703,259
Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	58.35%	58.35%	58.89%

@ including equity shares represented by GDRs.

Particulars	Quarter ended
	30.06.2015
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil



Notes :

1. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Operation and maintenance charges of windmill	2.18	1.97	1.97	7.87
Energy generation expenses	5.90	0.65	2.75	9.31
Subscription and membership expenses	0.09	0.17	0.08	1.68

2. Utilisation of rights issue proceeds :

(₹ In Crore)

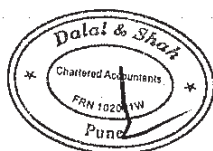
Particulars	Amount
Amount receivable from rights issue - as per letter of offer	940.44
Less : Amount not received on shares kept in abeyance	1.73
Amount received from rights issue - (A)	938.71
Deployment of rights issue proceeds :	
(a) Investment in Bajaj Finance Limited - conversion of warrants	63.96
(b) Investment in Bajaj Finance Limited - subscription to rights issue	478.67
(c) Investment in Bajaj Finance Limited - subscription to convertible warrants	102.03
(d) Share issue expenses	3.16
(e) General corporate purposes	185.55
Total deployment of rights issue proceeds - (B)	833.37
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
(a) Investment in debentures	-
(b) Investment in money market instruments and mutual funds	105.34
Total	105.34

3. 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).

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

5. ₹ 1 crore is equal to ₹ 10 million.

6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 22 July 2015 and subjected to a limited review by the statutory auditors.



By order of the Board of Directors
For Bajaj Finserv Limited

[Signature]
Rahul Bajaj
Chairman

Pune

Date: 22 July 2015



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

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

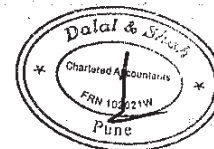
Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bajajfinserv.in ; e-mail : investors@bajajfinserv.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

Statement of consolidated unaudited financial results for the quarter ended 30 June 2015

(₹ In Crores)

Particulars	Quarter ended		Year ended	
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
Gross revenue				
i. Gross written premium				
a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	1,081.65	2,379.05	795.49	6,017.30
b) General Insurance - Bajaj Allianz General Insurance Co. Ltd.	1,321.88	1,464.99	1,177.49	5,300.66
ii. Gross income - Bajaj Finance Ltd.	1,655.88	1,444.96	1,245.96	5,418.28
iii. Income from windpower generation - Bajaj Finserv Ltd.	14.17	6.98	13.54	50.31
iv. Investment income (excluding accretions on unit linked investment)	719.23	833.60	592.53	2,685.38
v. Others	34.21	27.56	30.35	117.33
Total	4,827.02	6,157.14	3,855.36	19,589.26
1 Income				
(a) Income from operations	2,113.19	1,917.93	1,629.07	7,099.12
(b) Transfer from Policyholders' Account	98.50	487.89	-	487.89
Total income from operations (net)	2,211.69	2,405.82	1,629.07	7,587.01
2 Expenses				
(a) Transfer to Policyholders' Account	11.34	67.56	6.43	116.25
(b) Employee benefits expense	182.20	147.49	140.60	578.02
(c) Marketing and other commission	88.57	61.32	69.59	269.62
(d) Recovery cost	55.43	55.79	46.85	204.35
(e) Loan losses and provisions	103.29	113.76	82.92	384.56
(f) Depreciation and amortisation	11.87	9.94	8.49	38.15
(g) Other expenses	169.38	147.12	122.07	523.70
Total expenses	622.08	602.98	476.95	2,114.65
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,589.61	1,802.84	1,152.12	5,472.36
4 Other income	0.17	0.83	0.86	3.37
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,589.78	1,803.67	1,152.98	5,475.73
6 Finance costs	664.63	602.75	494.86	2,229.58
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	925.15	1,200.92	658.12	3,246.15
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	925.15	1,200.92	658.12	3,246.15
10 Tax expense	248.12	227.03	193.80	841.94
11 Net Profit from ordinary activities after tax (9-10)	677.03	973.89	464.32	2,404.21
12 Add: Tax (debits)/credits pertaining to earlier years	-	4.96	-	4.96
13 Add: Share of Profit after tax on Investments in Associates	-	-	-	-
14 Less: Minority Interest in Net Income of subsidiaries	210.13	271.73	144.95	719.38
15 Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12+13-14)	466.90	707.12	319.37	1,689.79
16 Paid up Equity Share Capital (Face value of ₹ 5)	79.56	79.56	79.56	79.56
17 Reserves excluding Revaluation Reserves				10,881.38
18 Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	29.3	44.4	20.1	106.2



	Particulars	As at		
		30.06.2015	31.03.2015	30.06.2014
A	Particulars of shareholding @			
1	Public shareholding @			
	Number of shares	66,272,401	66,272,401	65,419,093
	Percentage of shareholding	41.65%	41.65%	41.11%
2	Promoters and promoter group shareholding			
	(a) Pledged / Encumbered			
	Number of shares	-	-	-
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-
	(b) Non-encumbered			
	Number of shares	92,852,783	92,852,783	93,703,259
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	58.35%	58.35%	58.89%
@ Including equity shares represented by GDRs.				

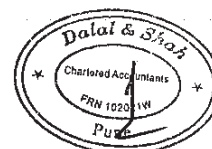
	Particulars	Quarter ended
		30.06.2015
B	Investor complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil



Segment-wise revenue, results and capital employed

(₹ In Crore)

	Particulars	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment revenue				
	Insurance				
	Gross written premium				
	Life Insurance	1,081.65	2,379.05	795.49	6,017.30
	General Insurance	1,321.88	1,464.99	1,177.49	5,300.66
		2,403.53	3,844.04	1,972.98	11,317.96
	Less: Reinsurance ceded	288.18	376.57	240.51	1,361.07
	Reserve for unexpired risk	52.01	105.25	25.31	176.96
		2,063.34	3,362.22	1,707.16	9,779.93
	Investment and other income(excluding accretions to unit linked holders)	709.34	772.12	587.55	2,605.45
	Insurance total	2,772.68	4,134.34	2,294.71	12,385.38
	Investments and Others	59.12	100.14	42.35	278.68
	Retail financing	1,655.88	1,444.96	1,245.96	5,418.28
	Windmill	14.17	6.98	13.54	50.31
		4,501.85	5,686.42	3,596.56	18,132.65
	Less : Inter-segment revenue	15.02	11.10	7.02	81.42
	Total	4,486.83	5,675.32	3,589.54	18,051.23
2	Segment profit / (loss) before tax and finance costs				
	Insurance				
	Life Insurance	266.31	592.61	142.58	1,006.68
	General Insurance	214.38	197.46	182.01	777.02
	Insurance total	480.69	790.07	324.59	1,783.70
	Investments and Others	9.24	55.20	1.71	62.75
	Retail financing	429.46	351.59	323.30	1,368.02
	Windmill	5.76	4.06	8.52	31.68
	Total	925.15	1,200.92	658.12	3,246.15
	Less: Finance costs	-	-	-	-
	Total profit before tax	925.15	1,200.92	658.12	3,246.15
3	Capital employed				
	Insurance				
	Life Insurance	6,762.38	6,585.26	5,818.56	6,585.26
	General Insurance	2,254.84	2,131.86	1,685.87	2,131.86
	Insurance total	9,017.22	8,717.12	7,504.43	8,717.12
	Investments and Others	608.19	770.73	791.85	770.73
	Retail financing	35,460.52	31,791.45	25,781.03	31,791.45
	Windmill	42.23	38.98	33.70	38.98
	Unallocable	(27.05)	(26.13)	(32.46)	(26.13)
	Total	45,101.11	41,292.15	34,078.55	41,292.15



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*	57.53%	Retail Financing	Subsidiary
(d) Bajaj Financial Holdings Limited	100%	Others	Subsidiary
(e) Bajaj Allianz Financial Distributors Limited**	50%	Others	Joint venture

* The consolidated financial results of Bajaj Finance Limited include 100% interest in Bajaj Housing Finance Limited (alongwith latter's wholly-owned 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.

2. 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 ₹ 399.21 crore for the current quarter, has been recognised as "income from operations" (corresponding previous year quarter surplus ₹ 335.10 crore and previous year surplus ₹ 1,436.64 crore). Transfers from Policyholders' revenue account 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.
3. During the current quarter, Bajaj Allianz Life Insurance Company Limited has transferred surplus in the Policyholders' revenue account based on its audited interim financial statements and to the extent permissible as per the applicable regulations, to the shareholders' account as against the past practice of transferring such surplus at the close of the financial year. Consequently, the numbers for the corresponding periods are not comparable.
4. Utilisation of rights issue proceeds :

(₹ In Crore)

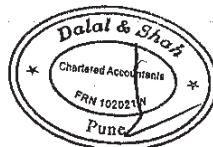
Particulars	Amount
Amount receivable from rights issue - as per letter of offer	940.44
Less : Amount not received on shares kept in abeyance	1.73
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Deployment of rights issue proceeds :	
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(b) Investment in Bajaj Finance Limited - subscription to rights issue	478.67
(c) Investment in Bajaj Finance Limited - subscription to convertible warrants	102.03
(d) Share issue expenses	3.16
(e) General corporate purposes	185.55
Total deployment of rights issue proceeds - (B)	833.37
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
(a) Investment in debentures	-
(b) Investment in money market instruments and mutual funds	105.34
Total	105.34

5. 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	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Income from operations and other income	39.08	79.56	25.54	211.66
Profit before tax	21.96	65.56	12.71	158.10
Profit after tax	13.59	43.80	7.97	125.93

6. Figures for previous year / period have been regrouped wherever necessary.
7. ₹ 1 crore is equal to ₹ 10 million.
8. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 22 July 2015 and subjected to a limited review by the statutory auditors.



By order of the Board of Directors
For Bajaj Finserv Limited

(Signature)
Rahul Bajaj
Chairman

Pune
Date: 22 July 2015

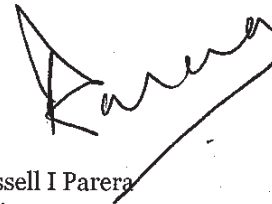
Dalal & Shah

Chartered Accountants

The Board of Directors
Bajaj Finserv Limited
Bajaj Auto Limited Complex,
Mumbai – Pune Road,
Akurdi, Pune - 411035

1. We have reviewed the results of Bajaj Finserv Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter ended 30 June 2015 (the "Statement")', except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Russell I Parera
Partner
Membership Number: 42190

Pune
July 22, 2015

Dalal & Shah, 7th floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006
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Press release

Financial results – Q1 FY16

Gross revenue ↑ 25%; Profit after tax ↑ 46%

A meeting of the Board of Directors of Bajaj Finserv Limited was held today to consider and approve the results for Q1 FY16.

Bajaj Finserv Limited (BFS) is the holding company for the various financial services businesses under the Bajaj group. BFS participates in financing business through Bajaj Finance Limited (BFL) in which it has a 57.53% holding as at 30 June 2015 and in the protection business through Bajaj Allianz General Insurance Company Limited (BAGIC) and Bajaj Allianz Life Insurance Company Limited (BALIC), in both of which it has a 74% holding. The results of these companies are reflected in the consolidated results of the Company.

In a challenging environment for the financial sector, BFL has delivered strong results, BALIC has registered significant growth in new business premium and BAGIC too has performed well.

Highlights – Q1 FY16 v/s Q1 FY15

✓ Consolidated gross revenue	– ₹ 4,827 crore	v/s ₹ 3,855 crore	↑ 25%
✓ Consolidated income from operations	– ₹ 2,212 crore	v/s ₹ 1,629 crore	↑ 36%
✓ Consolidated profit after tax	– ₹ 467 crore	v/s ₹ 319 crore	↑ 46%
✓ Bajaj Finance, profit after tax	– ₹ 276 crore	v/s ₹ 211 crore	↑ 31%
✓ General insurance, profit after tax	– ₹ 147 crore	v/s ₹ 130 crore	↑ 13%
✓ Life insurance, shareholders' profit after tax	– ₹ 241 crore	v/s ₹ 115 crore	

Summary of consolidated results is given in **Annexure A**.

Bajaj Finserv Limited

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

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www.bajajfinserv.in
Corporate ID No: L65923PN2007PLC130075

1. Performance

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

A. Bajaj Finance Limited (BFL)

- Total income for Q1 FY16 **increased** by 33% to ₹ 1,656 crore v/s ₹ 1,246 crore in Q1 FY15.
- The Company recorded **its highest ever quarterly profit after tax** of ₹ 276 crore in Q1 FY16 v/s ₹ 211 crore in Q1 FY15 – an **increase** of 31%.
- Assets under management stood at ₹ 35,557 crore as on 30 June 2015 v/s ₹ 32,410 crore as on 31 March 2015 - an **increase** of 10%.
- Net NPA for Q1 FY16 was 0.55%.
- Capital adequacy ratio as on 30 June 2015 stood at a healthy **20.72%**.
- During the quarter, BFL raised ₹ 1,400 crore through QIP issue and ₹ 102.03 crore from its promoter, Bajaj Finserv Limited as 25% of the issue price of convertible warrants. As a consequence the holding of Bajaj Finserv in BFL fell from 61.53% to 57.53%.

Summary of financial results is given in **Annexure B**.

B. Bajaj Allianz General Insurance Company Limited (BAGIC)

- Gross written premium for Q1 FY16 **increased** by 12% to ₹ 1,322 crore v/s ₹ 1,177 crore in Q1 FY15.
- Profit after tax for Q1 FY16 **increased** by 13% to ₹ 147 crore v/s ₹ 130 crore in Q1 FY15.
- Net earned premium for Q1 FY16 stood at ₹ 999 crore v/s ₹ 921 crore in Q1 FY15 – an **increase** of 8%.
- Underwriting profit stood at ₹ 28 crore for Q1 FY16 v/s ₹ 24 crore in Q1 FY15 – an **increase** of 17%.
- Investment and other income for Q1 FY16 **increased** by 18% to ₹ 186 crore from ₹ 158 crore in Q1 FY15.
- Claim ratio stood at **68.3%** in Q1 FY16 v/s 71.6% in Q1 FY15.
- Combined ratio stood at **95.7%** in Q1 FY16 v/s 96.7% in Q1 FY15.
- As on 30 June 2015, solvency ratio stood at **246%**, which is well above the normal regulatory requirement of 150%.
- Cash and investments as on 30 June 2015 stood at ₹ 8,201 crore.

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

C. Bajaj Allianz Life Insurance Company Limited (BALIC)

- Gross written premium was ₹ 1,082 crore in Q1 FY16 v/s ₹ 796 crore in Q1 FY15 - an increase of 36%.
- New business premium recorded a significant growth of 71% to ₹ 674 crore in Q1 FY16 from ₹ 394 crore in Q1 FY15.
- Renewal premium for Q1 FY16 was ₹ 408 crore v/s ₹ 402 crore in Q1 FY15.
- Shareholders' profit during Q1 FY16 was ₹ 241 crore v/s ₹ 115 crore in Q1 FY15. During the current quarter, BALIC has transferred surplus of ₹ 99 crore in the Policyholders' revenue account based on its audited interim financial statements to the shareholders' account as against the past practice of transferring such surplus at the close of the financial year.
- Solvency ratio stood at a healthy 788% as on 30 June 2015 as against the minimum regulatory requirement of 150%.
- Total investments as at 30 June 2015 stood at ₹ 43,269 crore.

Summary of financial results is given in **Annexure D**.

2. Subscription to warrants of Bajaj Finance (BFL)

During the current quarter, BFS subscribed to 925,000 warrants of BFL at an issue price of ₹ 4,412 per warrant. BFS paid 25% of the issue price amounting to ₹ 102.03 crore and is now entitled to apply for an equivalent number of equity shares on payment of balance 75% of the issue price within 18 months from the date of allotment of warrants.



Sanjiv Bajaj
Managing Director
22 July 2015

Annexure A - Consolidated results of BFS

[₹ In Crore)		Q1 FY16	Q1 FY15	FY15
	Gross revenue			
	i. Gross written premium			
	a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	1,081.65	795.49	6,017.30
	b) General Insurance - Bajaj Allianz General Insurance Co. Ltd.	1,321.88	1,177.49	5,300.66
	ii. Gross income - Bajaj Finance Ltd.	1,655.88	1,245.96	5,418.28
	iii. Income from windpower generation - Bajaj Finserv Ltd.	14.17	13.54	50.31
	iv. Investment income (excluding accretions on unit linked investment)	719.23	592.53	2,685.38
	v. Others	34.21	30.35	117.33
	Total	4,827.02	3,855.36	19,589.26
1	Income			
	(a) Income from operations	2,113.19	1,629.07	7,099.12
	(b) Transfer from Policyholders' Account	98.50	-	487.89
	Total income from operations (net)	2,211.69	1,629.07	7,587.01
2	Expenses			
	(a) Transfer to Policyholders' Account	11.34	6.43	116.25
	(b) Employee benefits expense	182.20	140.60	578.02
	(c) Marketing and other commission	88.57	69.59	269.62
	(d) Recovery cost	55.43	46.85	204.35
	(e) Loan losses and provisions	103.29	82.92	384.56
	(f) Depreciation and amortisation	11.87	8.49	38.15
	(g) Other expenses	169.38	122.07	523.70
	Total expenses	622.08	476.95	2,114.65
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,589.61	1,152.12	5,472.36
4	Other income	0.17	0.86	3.37
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,589.78	1,152.98	5,475.73
6	Finance costs	664.63	494.86	2,229.58
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	925.15	658.12	3,246.15
8	Exceptional items	-	-	-
9	Profit from ordinary activities before tax (7+8)	925.15	658.12	3,246.15
10	Tax expense	248.12	193.80	841.94
11	Net Profit from ordinary activities after tax (9-10)	677.03	464.32	2,404.21
12	Add : Tax (debits)/credits pertaining to earlier years	-	-	4.96
13	Add: Share of Profit after tax on Investments in Associates	-	-	-
14	Less: Minority Interest in Net Income of subsidiaries	210.13	144.95	719.38
15	Net Profit after taxes, minority interest and share of profit / (loss) of associates (11+12+13-14)	466.90	319.37	1,689.79
16	Basic and Diluted Earnings Per Share (₹) (not annualised) before and after extraordinary items	29.3	20.1	106.2

Annexure B - Summary financial results of BFL

₹ In Crore	Q1 FY16	Q1 FY15	FY15
Total income	1,656	1,246	5,418
Interest expenses	677	499	2,248
Net interest income	979	747	3,170
Operating expenses	454	343	1,428
Loan losses and provisions	103	83	385
Profit before tax	422	321	1,357
Profit after tax	276	211	898

Annexure C - Summary financial results of BAGIC

₹ In Crore	Q1 FY16	Q1 FY15	FY15
Gross written premium	1,322	1,177	5,301
Net earned premium	999	921	3,832
Underwriting profit	28	24	83
Investment income	186	158	694
Profit before tax	214	182	777
Profit after tax	147	130	562

Key ratios

Claim ratio	68.3%	71.6%	71.9%
Combined ratio	95.7%	96.7%	96.7%

Annexure D - Summary financial results of BALIC

₹ In Crore	Q1 FY16	Q1 FY15	FY15
Gross written premium	1,082	796	6,017
New business premium	674	394	2,702
Renewal premium	408	402	3,315
Shareholders' profit	142	115	388
Amount transferred from the policyholders' account to the shareholders' account	* 99	-	488
Total shareholders' profit	241	115	876

* Policyholders' distributable surplus has been transferred to shareholders' account in Q1 FY16 on the basis of interim audited accounts as against the past practice of transferring the policyholders' profit to the shareholders' account at the end of the year.