

03 February 2016

Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 Email: corp.relations@bseindia.com	Corporate Listing Department. National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), MUMBAI 400 051 Email: cnlist@nse.co.in
BSE Code: 532978	NSE Code: BAJAJFINSV

Dear Sir/s:

**Sub: Unaudited financial results for the quarter and
nine months ended 31 December 2015 & Limited Review**

In terms of the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Stand-alone Financial Results for the quarter and nine months ended 31 December 2015 subjected to a limited review by the auditors of the company and Consolidated Financial Results for the said quarter and nine months ended 31 December 2015 were taken on record by our board of directors at its meeting held today, the 03 February 2016.

Accordingly, please find enclosed the following:

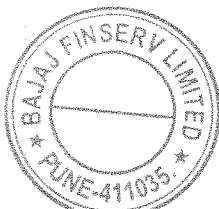
- Certified true copy of Unaudited Stand-alone and Consolidated Financial Results for the quarter and nine months ended 31 December 2015.
- Limited Review Report for the quarter and nine months ended 31 December 2015, and
- One copy of the press release.

Thanking you,

Yours faithfully,
for Bajaj Finserv Limited,


SONAL TIWARI
COMPANY SECRETARY

Encl: as above



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

Tel: +91 20 30405700
Fax: +91 20 30405792

www.bajajfinserv.in
Corporate ID No: L65923PN2007PLC130075



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

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

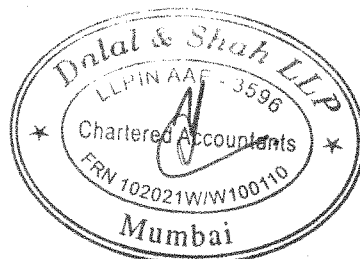
Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

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 and nine months ended 31 December 2015

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations	28.16	94.92	25.61	159.80	123.69	200.24
2 Expenses						
(a) Employee benefits expense	4.22	4.20	4.29	13.06	11.85	16.63
(b) Depreciation and amortisation	0.38	0.39	0.70	1.14	2.14	2.54
(c) Other expenses (See note 1)	9.09	10.57	8.06	31.77	25.57	34.39
Total expenses	13.69	15.16	13.05	45.97	39.56	53.56
3 Profit from operations before other income, finance costs and exceptional items (1-2)	14.47	79.76	12.56	113.83	84.13	146.68
4 Other income	2.27	2.18	2.73	6.81	8.41	11.42
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	16.74	81.94	15.29	120.64	92.54	158.10
6 Finance costs	-	-	-	-	-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	16.74	81.94	15.29	120.64	92.54	158.10
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	16.74	81.94	15.29	120.64	92.54	158.10
10 Tax expense	6.54	10.08	1.16	24.99	10.41	32.17
11 Net profit from ordinary activities after tax (9-10)	10.20	71.86	14.13	95.65	82.13	125.93
12 Paid up equity share capital (Face value of ₹ 5)	79.57	79.56	79.56	79.57	79.56	79.56
13 Reserves excluding revaluation reserves						2,480.73
14 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	0.6	4.5	0.9	6.0	5.2	7.9



Notes :

1. Other expenses includes following -

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Operation and maintenance charges of windmill	1.99	1.99	1.97	6.16	5.90	7.87
Energy generation expenses	2.02	4.74	1.66	12.66	8.66	9.31
Legal and professional charges	2.60	0.61	0.13	4.41	0.26	0.36
Subscription and membership expenses	0.52	0.08	1.35	0.69	1.51	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	1.32
Amount received from rights issue - (A)	939.12
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	185.96
Total deployment of rights issue proceeds - (B)	833.78
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
Investment in money market instruments and mutual funds	105.34

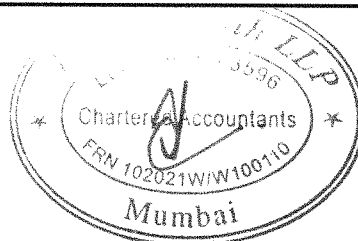
3. The Company has been recognised as a Core Investment Company (CIC) by the Reserve Bank of India in terms of the regulations governing Non-Banking Financial Companies and is no more required to be registered thereunder.
4. The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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).
5. Figures for previous year / period have been regrouped wherever necessary.
6. ₹ 1 crore is equal to ₹ 10 million.
7. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 3 February 2016 and subjected to a limited review by the statutory auditors.

By order of the Board of Directors
For Bajaj Finserv Limited

Rahul Bajaj
Rahul Bajaj
Chairman

Pune

Date: 3 February 2016





Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

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

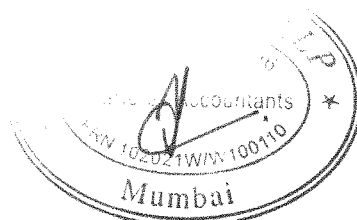
Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

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 and nine months ended 31 December 2015

(₹ In Crore)

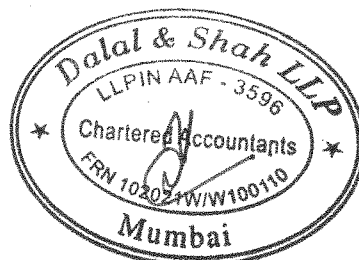
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
Gross revenue						
i. Gross written premium						
a) Life insurance - Bajaj Allianz Life Insurance Co. Ltd.	1,225.21	1,171.88	1,441.87	3,478.74	3,638.25	6,017.30
b) General insurance - Bajaj Allianz General Insurance Co. Ltd.	1,348.37	1,500.23	1,183.11	4,170.48	3,835.67	5,300.66
ii. Gross income - Bajaj Finance Ltd.	2,069.67	1,700.59	1,485.53	5,426.14	3,973.32	5,418.28
iii. Income from windpower generation - Bajaj Finserv Ltd.	10.37	23.14	9.88	47.68	43.33	50.31
iv. Investment income (excluding accretions on unit linked investment)	708.49	760.45	651.10	2,188.17	1,851.78	2,685.38
v. Others	33.78	28.90	30.78	96.89	89.77	117.33
Total	5,395.89	5,185.19	4,802.27	15,408.10	13,432.12	19,589.26
1 Income						
(a) Income from operations	2,395.24	2,158.96	1,904.43	6,667.39	5,181.19	7,099.12
(b) Transfer from policyholders' account	48.64	64.84	-	211.98	-	487.89
Total income from operations (net)	2,443.88	2,223.80	1,904.43	6,879.37	5,181.19	7,587.01
2 Expenses						
(a) Transfer to policyholders' account	7.26	13.49	18.51	32.09	48.69	116.25
(b) Employee benefits expense	206.95	181.52	153.30	570.67	430.53	578.02
(c) Marketing and other commission	117.90	82.68	83.03	289.15	208.30	269.62
(d) Recovery cost	58.04	55.93	52.00	169.40	148.56	204.35
(e) Loan losses and provisions	146.18	136.84	107.86	386.31	270.80	384.56
(f) Depreciation and amortisation	15.47	13.00	10.59	40.34	28.21	38.15
(g) Other expenses	204.14	153.53	144.52	527.05	376.58	523.70
Total expenses	755.94	636.99	569.81	2,015.01	1,511.67	2,114.65
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,687.94	1,586.81	1,334.62	4,864.36	3,669.52	5,472.36
4 Other income	0.02	-	0.91	0.19	2.54	3.37
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,687.96	1,586.81	1,335.53	4,864.55	3,672.06	5,475.73
6 Finance costs	733.78	689.03	587.51	2,087.44	1,626.83	2,229.58
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	954.18	897.78	748.02	2,777.11	2,045.23	3,246.15
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	954.18	897.78	748.02	2,777.11	2,045.23	3,246.15
10 Tax expense	276.00	245.26	238.32	769.38	614.91	841.94
11 Net profit from ordinary activities after tax (9-10)	678.18	652.52	509.70	2,007.73	1,430.32	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	240.89	211.39	162.33	662.41	447.65	719.38
15 Net profit after taxes, minority interest and share of profit of associates (11+12+13-14)	437.29	441.13	347.37	1,345.32	982.67	1,689.79
16 Paid up equity share capital (Face value of ₹ 5)	79.57	79.56	79.56	79.57	79.56	79.56
17 Reserves excluding revaluation reserves						10,881.38
18 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	27.5	27.7	21.8	84.5	61.8	106.2



Segment-wise revenue, results and capital employed

(₹ In Crore)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment revenue						
	Insurance						
	Gross written premium						
	Life insurance	1,225.21	1,171.88	1,441.87	3,478.74	3,638.25	6,017.30
	General insurance	1,348.37	1,500.23	1,183.11	4,170.48	3,835.67	5,300.66
		2,573.58	2,672.11	2,624.98	7,649.22	7,473.92	11,317.96
	Less: Reinsurance ceded	244.48	381.52	256.01	914.18	984.50	1,361.07
	Reserve for unexpired risk	82.20	73.83	(13.39)	208.04	71.71	176.96
		2,246.90	2,216.76	2,382.36	6,527.00	6,417.71	9,779.93
	Investment and other income(excluding accretions to unit linked holders)	708.33	749.61	644.85	2,167.28	1,833.33	2,605.45
	Insurance total	2,955.23	2,966.37	3,027.21	8,694.28	8,251.04	12,385.38
	Investments and others	53.84	102.86	49.24	215.82	178.54	278.68
	Retail financing	2,069.67	1,700.59	1,485.53	5,426.14	3,973.32	5,418.28
	Windmill	10.37	23.14	9.88	47.68	43.33	50.31
		5,089.11	4,792.96	4,571.86	14,383.92	12,446.23	18,132.65
	Less : Inter-segment revenue	19.90	63.12	12.21	98.04	70.32	81.42
	Total	5,069.21	4,729.84	4,559.65	14,285.88	12,375.91	18,051.23
2	Segment profit before tax and finance costs						
	Insurance						
	Life insurance	216.86	238.62	139.28	721.79	414.07	1,006.68
	General insurance	94.97	204.63	204.95	513.98	579.56	777.02
	Insurance total	311.83	443.25	344.23	1,235.77	993.63	1,783.70
	Investments and others	3.65	9.77	1.00	22.66	7.55	62.75
	Retail financing	632.92	428.56	397.13	1,490.94	1,016.43	1,368.02
	Windmill	5.78	16.20	5.66	27.74	27.62	31.68
	Total	954.18	897.78	748.02	2,777.11	2,045.23	3,246.15
	Less: Finance costs	-	-	-	-	-	-
	Total profit before tax	954.18	897.78	748.02	2,777.11	2,045.23	3,246.15
3	Capital employed						
	Insurance						
	Life insurance	7,161.52	6,981.98	5,991.55	7,161.52	5,991.55	6,585.26
	General insurance	2,451.24	2,384.28	2,001.00	2,451.24	2,001.00	2,131.86
	Insurance total	9,612.76	9,366.26	7,992.55	9,612.76	7,992.55	8,717.12
	Investments and others	436.94	576.19	801.98	436.94	801.98	770.73
	Retail financing	41,656.59	37,098.82	29,842.48	41,656.59	29,842.48	31,791.45
	Windmill	40.10	46.43	38.97	40.10	38.97	38.98
	Unallocable	4.46	1.46	(0.02)	4.46	(0.02)	(26.13)
	Total	51,750.85	47,089.16	38,675.96	51,750.85	38,675.96	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 later'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 ₹ 1,075.98 crore for the current nine months, has been recognised as "income from operations" (corresponding previous year nine months surplus ₹ 1,058.86 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 nine months, 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	1.32
Amount received from rights issue - (A)	939.12
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	185.96
Total deployment of rights issue proceeds - (B)	833.78
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
Investment in money market instruments and mutual funds	105.34

5. On 11 June 2015, Bajaj Finance Limited allotted 3,274,853 equity shares of face value of ₹ 10 each, to eligible Qualified Institutional Buyers at a price of ₹ 4,275 per equity share (inclusive of a premium of ₹ 4,265 per equity share). Consequently, with effect from that date, the Company's shareholding in Bajaj Finance Limited was reduced from 61.53% to 57.53%.

6. The Company has been recognised as a Core Investment Company (CIC) by the Reserve Bank of India in terms of the regulations governing Non-Banking Financial Companies and is no more required to be registered thereunder.

7. The Company has opted to publish Extract of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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:

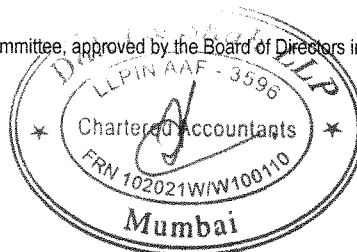
(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
Income from operations and other income	30.43	97.10	28.34	166.61	132.10	211.66
Profit before tax	16.74	81.94	15.29	120.64	92.54	158.10
Profit after tax	10.20	71.86	14.13	95.65	82.13	125.93

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

9. ₹ 1 crore is equal to ₹ 10 million.

10. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 3 February 2016 and subjected to a limited review by the statutory auditors.



By order of the Board of Directors
For Bajaj Finserv Limited

Rahul Bajaj
Chairman

Pune
Date: 3 February 2016

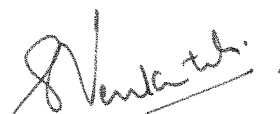
Dalal & Shah LLP

Chartered Accountants

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

1. We have reviewed the unaudited financial results of Bajaj Finserv Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 Statement is 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. 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 prescribed under 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 Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah LLP
Firm Registration Number: 102021W/W100110
Chartered Accountants



S. Venkatesh
Partner
Membership Number: 037942

Place: Pune
Date: February 03, 2016

Dalal & Shah LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office : 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028

Dalal & Shah (a Partnership Firm) converted into Dalal & Shah LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAF-3596) with effect from December 21, 2015. Post its conversion to Dalal & Shah LLP, its ICAI registration number is 102021W/W100110 (ICAI registration number before conversion was 102021W)

Press release

Financial results – Q3 FY16

Gross revenue ↑ 12%; Profit after tax ↑ 26%

A meeting of the Board of Directors of Bajaj Finserv Limited was held today to consider and approve the results for Q3 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 had a 57.53% holding as at 31 December 2015 (61.53% as at 31 December 2014) and in the protection business through Bajaj Allianz General Insurance Company Limited (BAGIC) and Bajaj Allianz Life Insurance Company Limited (BALIC), in each of which it has a 74% holding. BFS holds 9,25,000 warrants convertible into equity shares of Bajaj Finance Limited on or before 1 December 2016. If exercised, the holding of BFS in BFL will increase from 57.53% to 58.25%.

The Company has been recognised as a Core Investment Company (CIC) by the Reserve Bank of India in terms of regulations governing Non-Banking Financial Companies and is no more required to be registered thereunder.

The results of these companies are reflected in the consolidated results of the Company.

Highlights – Q3 FY16 v/s Q3 FY15

✓ Consolidated gross revenue	– ₹ 5,396 crore	v/s ₹ 4,802 crore	↑ 12%
✓ Consolidated income from operations	– ₹ 2,444 crore	v/s ₹ 1,904 crore	↑ 28%
✓ Consolidated profit after tax	– ₹ 437 crore	v/s ₹ 347 crore	↑ 26%
✓ Bajaj Finance, profit after tax	– ₹ 408 crore	v/s ₹ 258 crore	
✓ General insurance, profit after tax	– ₹ 68 crore	v/s ₹ 143 crore	
✓ Life insurance, shareholders' profit after tax*	– ₹ 191 crore	v/s ₹ 99 crore	

Highlights – 9M FY16 v/s 9M FY15

✓ Consolidated gross revenue	– ₹ 15,408 crore	v/s ₹ 13,432 crore	↑ 15%
✓ Consolidated income from operations	– ₹ 6,879 crore	v/s ₹ 5,181 crore	↑ 33%
✓ Consolidated profit after tax	– ₹ 1,345 crore	v/s ₹ 983 crore	↑ 37%
✓ Bajaj Finance, profit after tax	– ₹ 963 crore	v/s ₹ 667 crore	
✓ General insurance, profit after tax	– ₹ 356 crore	v/s ₹ 418 crore	
✓ Life insurance, shareholders' profit after tax*	– ₹ 647 crore	v/s ₹ 317 crore	

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

* See note C iv)

Bajaj Finserv Limited

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

A. Bajaj Finance Limited (BFL)

- i) Total income for Q3 FY16 **increased** by **39%** to **₹ 2,069 crore** v/s ₹ 1,485 crore in Q3 FY15.
- ii) The Company recorded **its highest ever quarterly profit after tax** of **₹ 408 crore** in Q3 FY16 v/s ₹ 258 crore in Q3 FY15 – an **increase** of **58%**.
- iii) Assets under management stood at **₹ 43,452 crore** as on 31 December 2015 v/s ₹ 30,822 crore as on 31 December 2014 - an **increase** of **41%**.
- iv) Net NPA for Q3 FY16 was 0.26%. During the quarter, the Company sold ₹ 82 crore worth of NPA receivables in mortgage business on cash basis. This helped improve Net NPA performance.
- v) Capital adequacy ratio as on 31 December 2015 stood at a healthy **19.54%**.

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

B. Bajaj Allianz General Insurance Company Limited (BAGIC)

- i) Gross written premium for Q3 FY16 **increased** by **14%** to **₹ 1,348 crore** v/s ₹ 1,183 crore in Q3 FY15.
- ii) Profit after tax for Q3 FY16 stood at **₹ 68 crore** v/s ₹ 143 crore in Q3 FY15.
- iii) Net earned premium for Q3 FY16 stood at **₹ 1,037 crore** v/s ₹ 958 crore in Q3 FY15 – an **increase** of **8%**.
- iv) Underwriting loss was **₹ 116 crore** for Q3 FY16 v/s profit of ₹ 16 crore in Q3 FY15.
- v) Investment and other income for Q3 FY16 **increased** by **12%** to **₹ 211 crore** from ₹ 189 crore in Q3 FY15.
- vi) Claim ratio stood at **77.3%** in Q3 FY16 v/s 70.0% in Q3 FY15.
- vii) Combined ratio stood at **108.7%** in Q3 FY16 v/s 98.8% in Q3 FY15.
- viii) The claim and combined ratios for Q3 FY16 were higher mainly due to claims arising out of Chennai floods during November and December 2015. Without this impact, the claim and combined ratios would have been 70.0% and 101.4% respectively.
- ix) As on 31 December 2015, solvency ratio stood at **254%**, which is well above the normal regulatory requirement of 150%.
- x) Cash and investments as on 31 December 2015 stood at **₹ 9,090 crore**.

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

C. Bajaj Allianz Life Insurance Company Limited (BALIC)

- i) Gross written premium was ₹ 1,225 crore in Q3 FY16 v/s ₹ 1,442 crore in Q3 FY15.
- ii) New business premium was ₹ 538 crore in Q3 FY16 v/s ₹ 572 crore in Q3 FY15.
- iii) Renewal premium for Q3 FY16 was ₹ 687 crore v/s ₹ 870 crore in Q3 FY15.
- iv) Shareholders' profit during Q3 FY16 was ₹ 191 crore v/s ₹ 99 crore in Q3 FY15. During the current quarter, BALIC has transferred surplus of ₹ 49 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.
- v) Solvency ratio stood at a healthy 797% as on 31 December 2015 as against the minimum regulatory requirement of 150%.
- vi) Total investments as at 31 December 2015 stood at ₹ 43,361 crore.

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



Sanjiv Bajaj
Managing Director
3 February 2016

Annexure A - Consolidated results of BFS

₹ In Crore)		Q3 FY16	Q3 FY15	9M FY16	9M FY15	FY15
Gross revenue						
i. Gross written premium						
a) Life insurance - Bajaj Allianz Life Insurance Co. Ltd.		1,225.21	1,441.87	3,478.74	3,638.25	6,017.30
b) General insurance - Bajaj Allianz General Insurance Co. Ltd.		1,348.37	1,183.11	4,170.48	3,835.67	5,300.66
ii. Gross income - Bajaj Finance Ltd.		2,069.67	1,485.53	5,426.14	3,973.32	5,418.28
iii. Income from windpower generation - Bajaj Finserv Ltd.		10.37	9.88	47.68	43.33	50.31
iv. Investment income (excluding accretions on unit linked investment)		708.49	651.10	2,188.17	1,851.78	2,685.38
v. Others		33.78	30.78	96.89	89.77	117.33
Total		5,395.89	4,802.27	15,408.10	13,432.12	19,589.26
1	Income					
	(a) Income from operations	2,395.24	1,904.43	6,667.39	5,181.19	7,099.12
	(b) Transfer from policyholders' account	48.64	-	211.98	-	487.89
	Total income from operations (net)	2,443.88	1,904.43	6,879.37	5,181.19	7,587.01
2	Expenses					
	(a) Transfer to policyholders' account	7.26	18.51	32.09	48.69	116.25
	(b) Employee benefits expense	206.95	153.30	570.67	430.53	578.02
	(c) Marketing and other commission	117.90	83.03	289.15	208.30	269.62
	(d) Recovery cost	58.04	52.00	169.40	148.56	204.35
	(e) Loan losses and provisions	146.18	107.86	386.31	270.80	384.56
	(f) Depreciation and amortisation	15.47	10.59	40.34	28.21	38.15
	(g) Other expenses	204.14	144.52	527.05	376.58	523.70
	Total expenses	755.94	569.81	2,015.01	1,511.67	2,114.65
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,687.94	1,334.62	4,864.36	3,669.52	5,472.36
4	Other income	0.02	0.91	0.19	2.54	3.37
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,687.96	1,335.53	4,864.55	3,672.06	5,475.73
6	Finance costs	733.78	587.51	2,087.44	1,626.83	2,229.58
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	954.18	748.02	2,777.11	2,045.23	3,246.15
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	954.18	748.02	2,777.11	2,045.23	3,246.15
10	Tax expense	276.00	238.32	769.38	614.91	841.94
11	Net profit from ordinary activities after tax (9-10)	678.18	509.70	2,007.73	1,430.32	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	240.89	162.33	662.41	447.65	719.38
15	Net profit after taxes, minority interest and share of profit of associates (11+12+13-14)	437.29	347.37	1,345.32	982.67	1,689.79
16	Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	27.5	21.8	84.5	61.8	106.2

Annexure B - Summary financial results of BFL

₹ In Crore	Q3 FY16	Q3 FY15	9M FY16	9M FY15	FY15
Total income	2,069	1,485	5,426	3,973	5,418
Interest expenses	749	592	2,121	1,636	2,248
Net interest income	1,320	893	3,305	2,337	3,170
Operating expenses	549	392	1,443	1,054	1,428
Loan losses and provisions	146	108	386	271	385
Profit before tax	625	393	1,476	1,012	1,357
Profit after tax	408	258	963	667	898

Annexure C - Summary financial results of BAGIC

₹ In Crore	Q3 FY16	Q3 FY15	9M FY16	9M FY15	FY15
Gross written premium	1,348	1,183	4,170	3,836	5,301
Net earned premium	1,037	958	3,098	2,832	3,832
Underwriting result	(116)	16	(95)	63	83
Investment income	211	189	609	517	694
Profit before tax	95	205	514	580	777
Profit after tax	68	143	356	418	562

Key ratios

Claim ratio	77.3%	70.0%	72.9%	72.3%	71.9%
Combined ratio	108.7%	98.8%	101.2%	97.1%	96.7%

Annexure D - Summary financial results of BALIC

₹ In Crore	Q3 FY16	Q3 FY15	9M FY16	9M FY15	FY15
Gross written premium	1,225	1,442	3,479	3,638	6,017
New business premium	538	572	1,672	1,575	2,702
Renewal premium	687	870	1,807	2,063	3,315
Shareholders' profit	142	99	435	317	388
Amount transferred from the policyholders' account to the shareholders' account	* 49	-	* 212	-	488
Total shareholders' profit	191	99	647	317	876

* Policyholders' distributable surplus has been transferred to shareholders' account in Q3 FY16 and 9M 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.