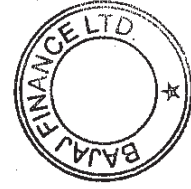


Bajaj Finance Limited

Part I

Statement of Standalone and Consolidated Unaudited / Audited Financial Results for the Quarter and Financial Year Ended 31 March 2015

Particulars	Quarter ended		Standalone		Year ended		Consolidated
	31.12.2014		31.03.2014		31.03.2015		Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	31.03.2015 (Audited)
1. Income from operations							
(a) Income from Operations	1359.19	1418.43	1007.97	340.81	5119.97	3789.57	5119.97
(b) Other Operating Income	76.24	60.12	67.90	258.83	261.83	242.87	261.83
Total Income from operations (net)	1429.43	1476.55	1075.87	4032.44	5381.80	4032.44	5381.80
2. Expenses							
a) Employee benefits expense	117.20	119.79	92.89	340.81	450.73	340.81	450.73
b) Loan losses and provisions	113.76	107.86	83.18	384.56	258.83	258.83	384.56
c) Marketing and other commissions	81.32	83.03	56.98	230.69	269.62	230.69	269.62
d) Recovery costs	55.79	52.00	46.73	167.85	204.35	167.85	204.35
e) Depreciation and amortisation expense	9.54	9.89	9.79	29.19	35.60	29.19	35.60
f) Other expenses	131.08	127.37	103.39	382.58	468.20	382.58	468.20
Total expenses	488.69	499.94	372.96	1409.95	1813.06	1409.95	1813.06
3. Profit / (Loss) from operations before other income and finance costs (1-2)	940.74	976.61	702.91	2622.49	3568.74	2622.49	3568.74
4. Other income	15.62	8.84	23.89	41.91	36.48	41.91	36.48
5. Profit / (Loss) from ordinary activities before finance costs (3 + 4)	956.36	985.45	726.80	2664.40	3605.22	2664.40	3605.22
6. Finance costs	611.81	592.39	450.05	1573.24	2248.27	1573.24	2248.27
7. Profit / (Loss) from ordinary activities after finance costs (5 - 6)	344.55	393.06	276.75	1091.16	1356.95	1091.16	1356.95
8. Tax expense	113.57	134.68	94.66	372.15	459.07	372.15	459.07
9. Net Profit / (Loss) from ordinary activities after tax (7 - 8)	230.98	258.38	182.09	719.01	897.88	719.01	897.88
10. Extraordinary items							
11. Net Profit / (Loss) for the period (9+10)	230.98	258.38	182.09	719.01	897.88	719.01	897.88
12. Paid-up Equity Share Capital (Face Value : ₹10/- per share)	50.15	50.15	50.14	50.14	50.15	50.14	50.15
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							
14. i. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):							
Basic (₹)				3970.12	4760.02	3970.12	4760.02
Diluted (₹)	48.28	51.73	36.61	179.94	179.94	144.79	179.94
ii. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):							
Basic (₹)	45.28	51.73	36.61	179.94	179.94	144.79	179.94
Diluted (₹)	44.03	51.20	36.32	177.70	177.70	143.65	177.70



Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A					
1. Public Shareholding					
- Number of Shares	19253352	19252202	19247277	19253352	19247277
- Percentage of Shareholding	38.39%	38.39%	38.39%	38.39%	38.39%
2. Promoters and Promoter Group Shareholding					
a) Pledged / encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	30893907	30895057	30895057	30893907	30895057
- Percentage of Shares (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	61.61%	61.61%	61.61%	61.61%	61.61%

	Quarter ended
	31.03.2015
B	
Particulars of Investors complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil

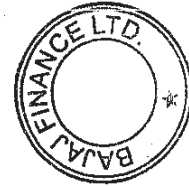
Notes:

1	The Consolidated financial results include results of the following companies	% shareholding and voting power of Bajaj Finance Ltd	Consolidated as
	Bajaj Housing Finance Limited*	100%	Subsidiary
	* The Consolidated financial results of Bajaj Housing Finance Limited (formerly Bajaj Financial Solutions Limited) include 100% interest in		
	Bajaj Financial Securities Limited as a subsidiary. Since the Company acquired its first subsidiary during the year on 1 November, 2014 consequent to which the Company has prepared these consolidated financial statements for the first time, no previous period comparatives have been presented.		



2. Disclosure of assets and liabilities as per clause 41(i) (ea) of the listing agreement for the year ended 31 March 2015

Particulars	Standalone		Consolidated	
	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	50.15	50.14	50.15	50.15
Less: Equity shares of ₹10 each held in a Trust for employees under ESOP scheme	0.15	0.39	0.15	0.15
(b) Reserves and surplus	50.00	49.75	50.00	50.00
Less: Premium on unexercised equity shares held in trust for employees under ESOP scheme	4760.01	3970.12	4760.02	4760.02
	10.31	29.01	10.31	10.31
	4749.70	3941.11	4749.71	4749.71
Sub-total - Shareholders' funds	4799.70	3990.86	4799.71	4799.71
2 Non-current liabilities				
(a) Long-term borrowings	18273.62	10477.76	18273.51	18273.51
(b) Other long-term liabilities	135.77	103.60	135.77	135.77
(c) Long-term provisions	152.08	110.47	152.08	152.08
Sub-total- Non-current liabilities	18561.47	10691.83	18561.36	18561.36
3 Current liabilities				
(a) Short-term borrowings	4313.90	5472.78	4313.90	4313.90
(b) Trade payables	269.00	214.61	269.04	269.04
(c) Other current liabilities	4699.90	4121.91	4700.09	4700.09
(d) Short-term provisions	167.23	126.01	167.23	167.23
Sub-total- Current liabilities	9450.03	9936.31	9450.26	9450.26
TOTAL - EQUITY AND LIABILITIES	32811.20	24618.00	32811.33	32811.33
B ASSETS				
1 Non-current assets				
(a) Fixed Assets	249.18	219.87	249.18	249.18
(b) Goodwill on consolidation	-	-	3.27	3.27
(c) Non-current investments	175.09	-	147.09	147.09
(d) Deferred tax assets (net)	212.28	139.16	212.28	212.28
(e) Receivables under financing activity	18119.67	13852.42	18119.67	18119.67
(f) Long-term loans and advances	88.60	112.44	89.97	89.97
(g) Other non current assets	-	-	0.24	0.24
Sub-total- Non-current assets	18844.82	14323.89	18821.70	18821.70
2 Current assets				
(a) Current investments	157.20	28.21	179.20	179.20
(b) Receivables under financing activity	13079.78	9118.53	13079.78	13079.78
(c) Cash and bank balances	219.66	776.81	220.87	220.87
(d) Short-term loans and advances	343.90	291.84	343.92	343.92
(e) Other current assets	165.84	78.72	165.86	165.86
Sub-total- Current assets	13966.38	10294.11	13989.63	13989.63
TOTAL - ASSETS	32811.20	24618.00	32811.33	32811.33



Notes (contd) :

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 20 May 2015.
4. Figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year as recast to conform to the requirements of Schedule III of the Companies Act, 2013.
5. The Company changed the method of computing depreciation on all assets, except buildings, from Written Down Value to Straight Line Method. The impact of this change in the accounting policy has been calculated retrospectively from the date of addition of the asset and consequently the opening carrying value has been restated by writing back the excess depreciation to the Statement of Profit and Loss. Thereupon, consequent to Schedule II of the Companies Act, 2013 becoming effective from 1 April, 2014, depreciation has been computed over the revised useful life of the asset in the manner specified in Schedule II. The impact of these changes for the year 2014-15 and quarter ended 31 March 2015 is not material.
6. Figures for the previous period have been regrouped, wherever necessary, to make them comparable with the current period.
7. The Board of Directors has recommended a Dividend of ₹ 18/- per share of face value of ₹ 10/- (180%) for FY 2014-15 (Previous year: 180%)
8. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
9. On 1 November 2014, the Company acquired from its holding company Bajaj Finserv Limited its wholly owned subsidiary Bajaj Financial Solutions Limited (name changed to Bajaj Housing Finance Limited with effect from 14 November 2014) together with its subsidiary Bajaj Financial Securities Limited, for a consideration of ₹ 17 Crore. On 12 December 2014, the Company subscribed to 1,10,00,000 equity shares of ₹ 10/- each offered by Bajaj Housing Finance Limited, on rights basis.
10. The Company has designated an exclusive e-mail ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

Pune
20 May 2015



By order of the Board of Directors
For Bajaj Finance Limited

Rajul Bajaj
Chairman

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | Corporate Office - 4th Floor, Bajaj Finserv Corporate Office,

Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-30405060 Fax : 020-30405030

Email : investor.service@bajajfinserv.in | Website : www.bajajfinserv.in/finance

BAJAJ FINANCE LIMITED

PRESS RELEASE

Bajaj Finance Limited Results -4th Quarter FY 14-15

Bajaj Finance reports AUM of ₹32,410 crore and a quarterly profit after tax of ₹231 crore - A growth of 27% over corresponding quarter of previous year.

The Board of Directors of Bajaj Finance Limited in their meeting held today took on record the Unaudited Financial Results of the Company for the quarter ended 31 March 2015.

Performance Highlights - Q4

- Total income for Q4 FY15 ↑ 31% to ₹1,445 crore from ₹1,099 crore in Q4 FY14.
- Profit after tax for Q4 FY15 ↑ 27% to ₹231 crore from ₹182 crore in Q4 FY14.
- Customers acquired during Q4 FY15 ↑ 51% to 11,62,742 from 7,68,137 in Q4 FY14.
- Loan losses and provisions for Q4 FY15 ↑ 81% to ₹114 crore as against ₹63 crore in Q4 FY14. The Company continued to strengthen its provisioning policy. During the quarter, Company made a provision of ₹8.6 crore to further strengthen its provisioning policy and also made a non-recurring provision of ₹8.8 crore. Adjusted for these one time provisions, loan loss and provisions would have grown by 53%.

Performance Highlights - FY 14-15

- Total income for FY15 ↑ 33% to ₹5,418 crore from ₹4,074 crore in FY14.
- Profit after tax for FY15 ↑ 25% to ₹898 crore from ₹719 crore in FY14.
- Customers acquired during FY15 ↑ 45% to 49,24,448 from 33,89,560 in FY14.
- AUM during Q4 FY15 ↑ 35% to 32,410 crore from 24,061 crore in Q4 FY14.
- Loan losses and provisions for FY15 ↑ 49% to ₹385 crore as against ₹259 crore in FY14.
- Gross NPA and Net NPA as of 31 March 2015 stood at 1.51% and 0.45% respectively. The provisioning coverage ratio stood at 71% as of 31 March 2015. The Company continues to provide for loan losses in excess of RBI requirements.
- Capital adequacy ratio (including Tier-II capital) as of 31 March 2015 stood at 17.97%. The Tier-I capital stood at 14.15%. The Company continues to be well capitalized to support its growth trajectory.
- The Board of Directors has recommended a dividend of ₹ 18 per share (180%)



BAJAJ FINANCE LIMITED

Key financial figures

(₹ crore)

Particulars	Q4'15	Q4'14	QoQ	FY 14-15	FY 13-14	YOY
Customers acquired (nos in '000)	1162	768	51%	4924	3389	45%
Assets under Management	32410	24061	35%	32410	24061	35%
Receivables under financing activity	31199	22971	36%	31199	22971	36%
Interest and fee income	1445	1099	31%	5418	4074	33%
Interest Expenses	612	450	36%	2248	1573	43%
Net Interest Income (NII)	833	649	28%	3170	2501	27%
Operating Expenses	374	309	21%	1428	1151	24%
Loan Losses & Provisions	114	63	81%	385	259	49%
Profit before tax	345	277	25%	1357	1091	24%
Profit after tax	231	182	27%	898	719	25%

(₹ crore)

Assets Under Management (AUM)	FY 14-15	FY 13-14	YOY
<i>Consumer</i>	13202	9328	42%
<i>SME</i>	17136	12850	33%
<i>Commercial</i>	1739	1833	-5%
<i>Rural</i>	333	50	566%
Total AUM	32410	24061	35%

- Fixed Deposit book stood at ₹983 crore as of 31 March 2015.
- Post its successful foray in rural lending business in Maharashtra & Gujarat, the Company has launched MSME lending business to address needs of micro and small enterprises in its rural market in Q4 FY15.



BAJAJ FINANCE LIMITED

- The Company has been recognised for the 2nd year in a row as one of the Best Employers of the country in the Aon Hewitt Best Employers study. The Company has been rated amongst the 11 best Employers in India.
- During the quarter, the Company added 25 urban branches and 15 rural branches.
- In an extraordinary general meeting held earlier today, shareholders of the Company 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 promoter.

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



For Bajaj Finance Limited


Rajeev Jain

Managing Director

Pune
20 May 2015