29 January 2020

<table>
<thead>
<tr>
<th>To</th>
<th>To</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Relations Department.</td>
<td>Corporate Listing Department.</td>
</tr>
<tr>
<td>BSE Limited</td>
<td>National Stock Exchange of India Ltd</td>
</tr>
<tr>
<td>1st Floor, New Trading Ring,</td>
<td>Exchange Plaza, 5th Floor</td>
</tr>
<tr>
<td>Rotunda Building, P J Tower,</td>
<td>Plot No.C-1, G Block,</td>
</tr>
<tr>
<td>Dalal Street, Mumbai 400 001</td>
<td>Bandra-Kurla Complex,</td>
</tr>
<tr>
<td></td>
<td>Bandra (East), Mumbai 400 051</td>
</tr>
<tr>
<td>BSE Code: 532978</td>
<td>NSE Code: BAJAJFINSV</td>
</tr>
</tbody>
</table>

**Subject: Investor Presentation for the financial results of the third quarter ended 31 December 2019- Regulation 30**

Dear Sir/Madam,

Further to our letter dated 17 January 2020, please find enclosed Investor Presentation for the financial results of the third quarter ended 31 December 2019 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto.

This is for your information please.

Thanking you,

Yours faithfully,

For Bajaj Finserv Limited

Sonal R Tiwari
Company Secretary

Encl: as above
Bajaj Group Structure

Bajaj Holdings & Investment Limited

Bajaj Auto Limited 33.43%

Bajaj Finserv Limited 39.16%

Bajaj Finance Limited
- Set up in 1987: BFL is a 34 year old company. It is diversified across consumer, payments, rural, SME, commercial & mortgage lending
- Included in NIFTY 50 Index
- Credit rating - AAA/Stable by CRISIL, India Ratings, CARE Ratings and ICRA
- Credit rating for short term debt program is A1+ by CRISIL, ICRA & India Ratings
- Investment grade long term issuer credit rating of BBB-/Stable and short term rating of A-3 by S&P Global Ratings

Bajaj Housing Finance Limited# 100%

Bajaj Allianz General Insurance Company Limited#
- Established in 2001 post opening of market for private players
- 2nd largest private General insurer in India in terms of Gross Premium
- Consistently profitable amongst the private players
- Offers a wide range of products across retail & corporate segments
- Recognized in the market for claims servicing

Bajaj Allianz Life Insurance Company Limited #
- Established in 2001 post opening of market for private players
- Among the top private sector Life insurers in India on new business
- Deep, pan India distribution reach
- Diversified distribution mix – agency, bancassurance, proprietary sales force, alternate channels, direct etc

Bajaj Financial Securities Limited# 100%

Note: Shareholding is as at 31 Dec 2019. Only major subsidiaries shown in this chart.
# - Not Listed
Bajaj Finserv’s Vision – A diversified financial services group with a pan-India presence

Diversified across products and markets, with a strong retail core

**Retail Consumer:**
All Bajaj Finserv’s businesses have a strong emphasis on the retail segment with a pan-India brand presence. Retail consumer is served through D2C (Direct to Customer) at Point of Sale, online, dealers for consumer lending, bancassurance and insurance agents.

**SME and Corporate:**
Bajaj Finance provides working & growth capital in the high net worth SME space. The insurance companies serve these segments through a suite of corporate and group insurance products.

**Rural Focus:**
Bajaj Allianz Life is a leading player among private insurers in this space through its branches and business partners. Bajaj Finance has a highly diversified portfolio in the rural locations offering a wide range of products in consumer and RSME business categories under a unique hub and spoke business model. Bajaj Allianz General has penetrated rural markets through its virtual points of presence.
Bajaj Finserv performance highlights – Q3 FY20

Performance Highlights of Q3 FY20 over Q3 FY19 (Ind AS)

- **Total Revenue (Consolidated)**: CY 145,607 (31% increase from PY 111,416)
- **PAT (Consolidated)**: CY 11,256 (32% increase from PY 8,505)
- **Net Worth (Consolidated)**: CY 312,453 (37% increase from PY 227,999)
- **Net Worth (Standalone)**: CY 34,806 (10% increase from PY 31,584)

- Bajaj Finserv remains a debt free company. Bajaj Finserv’s surplus funds (Excluding Group Investments) stood at Rs. 9.1 Bn as on 31 Dec 2019 (Rs. 8.3 Bn. as on 31 Dec 2018)
- Consolidated Book Value Per Share at Rs. 1,963 as on 31 Dec 2019 (Rs.1,433 as on 31 Dec 2018)

Note: ‘PAT attributable to owners of the company
Consolidated profit components - Q3 FY20

Consolidated profit components for Q3 FY20 (Ind AS)

Bajaj Finserv-Standalone adjustments
(385)

11,256
Bajaj Finserv - Consolidated

General
Life
Insurance
Others
Bajaj Finserv-Standalone
32

Bajaj Finance
1,575
1,467
(119)

8,686

All Figures in Rs Million

Consolidated profit components for Q3 FY19 (Ind AS)

Bajaj Finserv-Standalone adjustments
-

8,505
Bajaj Finserv - Consolidated

General
Life
Insurance
Others
Bajaj Finserv-Standalone
77

Bajaj Finance
1,704
953
(55)

5,826
9M FY20 Highlights

<table>
<thead>
<tr>
<th>BAJAJ FINSERV #</th>
<th>9M FY20</th>
<th>9M FY19</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>410,572</td>
<td>296,112</td>
<td>39%</td>
</tr>
<tr>
<td>Net worth</td>
<td>312,453</td>
<td>227,999</td>
<td>37%</td>
</tr>
<tr>
<td>PAT</td>
<td>31,747</td>
<td>23,803</td>
<td>33%</td>
</tr>
</tbody>
</table>

#Consolidated | Ind AS

Consolidated Profit Components*

- **2018-19**
  - BFL: 68%
  - BAGIC: 13%
  - BALIC: 19%
  - Others: 13%

- **9M FY 18-19**
  - BFL: 65%
  - BAGIC: 22%
  - BALIC: 17%

- **9M FY 19-20**
  - BFL: 74%

*Others includes Bajaj Finserv Standalone, and all remaining components.

- Bajaj Finserv and Bajaj Finance figures are as per Ind AS
- BAGIC and BALIC figures are as per IRDAI Regulations (Indian GAAP) & the Indian Accounting Standard framework is used only for consolidated numbers

Highlights of Group Companies

<table>
<thead>
<tr>
<th>BAJAJ FINANCE #</th>
<th>9M FY20</th>
<th>9M FY19</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUM</td>
<td>1,450,917</td>
<td>1,075,073</td>
<td>35%</td>
</tr>
<tr>
<td>Total Income</td>
<td>191,568</td>
<td>132,031</td>
<td>45%</td>
</tr>
<tr>
<td>PAT</td>
<td>43,157</td>
<td>28,189</td>
<td>53%</td>
</tr>
</tbody>
</table>

#Consolidated | Ind AS

<table>
<thead>
<tr>
<th>BAGIC</th>
<th>9M FY20</th>
<th>9M FY19</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>GWP</td>
<td>101,776</td>
<td>76,947</td>
<td>32%</td>
</tr>
<tr>
<td>Investments</td>
<td>186,039</td>
<td>162,785</td>
<td>14%</td>
</tr>
<tr>
<td>PAT</td>
<td>6,947</td>
<td>6,968</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BALIC</th>
<th>9M FY20</th>
<th>9M FY19</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>GWP</td>
<td>66,242</td>
<td>55,672</td>
<td>19%</td>
</tr>
<tr>
<td>Investments</td>
<td>607,892</td>
<td>546,874</td>
<td>11%</td>
</tr>
<tr>
<td>PAT*</td>
<td>4,118</td>
<td>3,900</td>
<td>6%</td>
</tr>
</tbody>
</table>

*Others includes Bajaj Finserv Standalone, and all remaining components.
## BFL – Key Strategic Differentiators

### Strategy
- Diversified financial services strategy seeking to optimise risk and profit, to deliver a sustainable business model and deliver a superior ROE and ROA
- Focused on continuous innovation to transform customer experience to create growth opportunities.

### Differentiators

| Focus on mass affluent and above clients | Overall customer franchise of 40.38 Mn. and Cross sell client base of 23.48 Mn. |
| Strong focus on cross selling to existing customers | Centre of Excellence for each business vertical to bring efficiencies across businesses and improve cross sell opportunity. 68% of new loans in Q3 were to existing clients |
| Highly agile & highly innovative | Continuous improvement in features of products & timely transitions to maintain competitive edge |
| Deep investment in technology and analytics | Has helped establish a highly metricised company and manage risk & controllership effectively |
| Diversified asset mix supported by strong ALM and broad-based sources of borrowings | Consolidated lending AUM mix for Consumer: Rural: SME: Commercial: Mortgage stood at 39%: 9%: 13%: 9%: 30% as of 31st December 2019 Consolidated borrowing mix for Banks: Money Markets: Deposits: ECB stood at 38%: 42%: 17%: 3% |
BFL: Business Segments

**BAJAJ FINANCE**

**Consumer**
- Largest consumer electronics, digital products & furniture lender in India
- Presence in 986 locations with 85,700+ active points of sale
- Amongst the largest personal loan lenders
- EMI Card franchise of over 20.5 Mn. cards in force
- Among the largest new loans acquirers in India 7.67 Mn in Q3 FY20
- Bajaj Finserv – Mobikwik active wallet users stood at 13.5 Mn as on 31 December 2019 who have linked EMI card to wallet

**SME**
- Focused on affluent SMEs with an average annual sales of around Rs. 15-17 Crores with established financials & demonstrated borrowing track records
- Offer a range of working capital & growth capital products to SME & self employed professionals
- Dedicated SME Relationship management approach to cross sell

**Commercial**
- Wholesale Lending products covering short, medium and long term financing needs of selected sectors viz.
  - Auto component and ancillary manufacturers
  - Light engineering
  - Financial institutions
- Structured products collateralized by marketable securities or mortgage

**Rural**
- Unique hub-and-spoke model in 1,193 locations and retail presence across 17,900+ points of sale
- Diversified rural lending model with 10 product lines across consumer and professional business categories
BFL – Key Highlights

FY 2019-20

- **Strong AUM growth YoY** across all lines of businesses in the company
- **New customer acquisition** for the quarter remained robust at 2.46 MM. Overall franchise stood at 40.38 MM, a growth of 24% YoY.
- **Q3 FY20 Profit growth of 52% YoY** supported by strong operating performance and risk management.
- **Overall cost of funds at consolidated level has sequentially improved** by 9 bps to 8.29% in Q3 FY20 from 8.38% in Q2 FY20.
- During the quarter, has drawn down the entire funds of $575 Mn (₹ 4,083 Cr) under the ECB facility agreement with various banks. In addition, the Company has completed raising equity of ₹ 8,500 crores by way of Qualified Institutional Placement in Nov ‘19.
- **Gross NPA & Net NPA** stood at 1.61% and 0.70% as of 31 December 2019.
  - Adjusted for IL&FS exposure, GNPA & NNPA stood at 1.45% and 0.59% as of 31 Dec 2019.
Performance Highlights of Q3 FY20 over Q3 FY19 (Ind AS)

**Book Size**
- **CY:** 1,450,917
  - Increase: 35%
- **PY:** 1,075,073

**Total Income**
- **CY:** 70,259
  - Increase: 41%
- **PY:** 49,921

**Profit After Tax**
- **CY:** 16,141
  - Increase: 52%
- **PY:** 10,596

**Return on Assets (Non-annualized)**
- **CY:** 1.2%
  - Increase: 1.1%
- **PY:** 1.1%

**ROE (Non-annualized)**
- **CY:** 5.9%
  - Increase: 5.9%
- **PY:** 5.9%

- Borrowing mix is not excessively dependent on banks. (Mix of 38 : 42 : 17 : 3 between banks, money markets, deposits and others as of 31 Dec 2019)
- Capital Adequacy stands at 26.87% as of 31 Dec 2019
BFL: growth momentum continues

All Figures in Rs Million

### Total Income

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>Q3 FY19</th>
<th>Q3 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,27,568</td>
<td>1,85,018</td>
<td>49,921</td>
<td>70,259</td>
</tr>
</tbody>
</table>

FY19 Increase of 45%

Q3 FY20 Increase of 41%

### Net Interest Income

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>Q3 FY19</th>
<th>Q3 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>81,429</td>
<td>1,18,782</td>
<td>32,064</td>
<td>45,369</td>
</tr>
</tbody>
</table>

FY19 Increase of 46%

Q3 FY20 Increase of 41%

Bajaj Finance Consolidated results are as per Ind AS, previous years figures have been re-casted for comparability
BFL : Strong profit growth aided by low NPA and control on Opex

Loss Provision and Net NPA%

Operating expenses as a % of NII

*Net NPA, recognized as per extant RBI prudential norms and provisioned as per Expected Credit Loss (ECL) method prescribed in Ind AS.
BAGIC – Key Strategic Differentiators

**Strategy**

Strive for market share growth in chosen segments through a well-diversified product portfolio and multi-channel distribution supported by prudent underwriting

**Differentiators**

- **Strong selection of Risk & prudent underwriting**
  - Industry leading combined ratios consistently over time - BAGIC’s Combined Ratio stood at 96.7% FY19
  - Business construct is to deliver superior ROE

- **Balanced Product Mix**
  - Offers a wide range of general insurance products across retail and corporate segments
  - Continuous improvements in product features & investments in digital technologies to maintain competitive edge

- **Deep and wide distribution**
  - Multi channel distribution network encompassing broking, direct, multi-line agents, bancassurance network serving retail and corporate segments

- **Retail orientation**
  - Focused on retail segments – mass, mass affluent and HNI while maintaining strong position in institutional business
BAGIC – Key Highlights

**FY 2019-20**

- Industry beating YoY GDPI growth of **20%** in Q3 FY20 vs Industry growth of 10%.
  - 32% growth in 9M FY20 vs industry growth of 15% (excluding specialized insurers).
  - Ex-Crop growth was 10% during Q3 FY20 and 12% during 9M FY20
- **Combined ratio** stood at 103.6% in Q3FY20 v/s 94.2% in Q3FY19 due to increase in overall claims ratio.
  - The increase in claim ratio includes losses from crop business in Madhya Pradesh and Maharashtra as well as higher claim ratio in Motor OD.
- **Profit after tax for Q3 FY20 decreased by 15% YoY** to Rs.1,906 Mn vs Rs. 2,236 Mn in Q3 FY19
- **Investment & Other income** for Q3 FY20 increased by 31.6% to Rs. 359 crore v/s Rs. 273 crore in Q3 FY19.
- Includes capital gains booked Rs. 58 crore v/s Rs. 18 crore in Q3 FY19

*Industry growth excluding specialised insurers. Source: GI Council for Industry figures
GDPI: Gross Direct Premium Income*
BAGIC: Q3 FY20 highlights

**Performance Highlights of Q3 FY20 over Q3 FY19**

<table>
<thead>
<tr>
<th>CY</th>
<th>PY</th>
<th>Gross Written Premium</th>
<th>Net Written Premium</th>
<th>Net Earned Premium</th>
<th>Profit After Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>30,550</td>
<td>25,470</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20%</td>
<td>20%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Gross Written Premium | 21,898 | 10% |
| Net Written Premium | 19,917 |     |
| Net Earned Premium   | 21,563 | 20% |
| Profit After Tax     | 1,906  | -15%|

3.4%

4.5%

**ROE (Not Annualized)**

- Ex Crop GWP was Rs. 26,632 Mn in Q3 FY20 (Rs. 24,219 Mn Q3 FY19) a growth of 10%
- Solvency Ratio was 236% as against regulatory requirement of 150% as of 31 Dec 2019
1. Combined Ratios are in accordance with the Master Circular on ‘Preparation of Financial statements of General Insurance Business’ issued by IRDA effective from 1st April, 2013. (Net claims incurred divided by Net Earned Premium) + (Expenses of management including net Commission divided by Net Written Premium).
BAGIC : Profit after tax and capital efficiency

All Figures in Rs Million

BAGIC - Capital Invested - Networth

Total Capital infused is Rs.2,768 Mn
No Capital infusion since FY08

Accumulated profit* 95% of Net worth as on 31 Dec 2019

*Accumulated profit includes reserves

FY17 FY18 FY19 Q3 FY19 Q3 FY20

PAT

7,278 9,212 7,799 2,236 1,906

BAGIC - Capital Invested

35,346 44,664 51,640 50,331 57,779

32,578 41,896 48,872 47,563 55,011

2,768 2,768 2,768 2,768 2,768

Capital Invested

Reserves

Net Worth
BAGIC: Consistently amongst top 2 private insurers in terms of Gross Premium

Industry GDPI Trend (Rs. Bn.)

FY17 FY18 FY19 Q3 FY19 Q3 FY20
1,199 1,415 1,617 413 451
597 737 930 238 266
602 678 687 175 185

PSU Private Insurers* Industry

BAGIC Premium Trend

FY17 FY18 FY19 Q3 FY19 Q3 FY20
76,871 94,865 1,10,970 25,470 30,550
49,370 60,586 70,098 18,009 21,563

GWP NEP

Source: IRDAI, GDPI: Gross Direct Premium Income | *Private Insurers: Includes Standalone Health Insurers, PSU excludes AIC of India, GIC and ECGC

Q3 FY20 GDPI growth 9%
Q3 FY20 Premium growth 20%
Ex Crop GWP Growth for Q3 FY20 was 10% and for 9M FY20 was 12%
BAGIC: Diversified Channel Mix

With over 75 corporate agent bancassurance tie-ups, this channel has recorded consistent growth of 20% in Q3 FY20 (FY19 growth of 75%); 

Some of the major relationships are: Citi Bank, HDFC Bank, Bajaj Finance Ltd., Canara Bank, J&K Bank, IDBI Bank, United Bank of India, KVB, RBL, Union Bank, Karnataka Bank, Bandhan Bank & PNB
• Initiated in August 2014 and has grown exponentially to approx. 1,800 locations as of Q3 FY20

• Q3 FY20 GWP growth of 17%

• Ensures a virtual point of presence with minimum sunk costs

• Approx. 0.7 Mn policies issued in Q3 FY20 (Over 2.4 Mn policies in FY19)
BAGIC: Assets Under Management continue to grow

AUM (cash and investments) - Rs Billion
(as of end of period)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>Q3 FY19</th>
<th>Q3 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value (Rs Billion)</td>
<td>108</td>
<td>148</td>
<td>172</td>
<td>163</td>
<td>186</td>
</tr>
</tbody>
</table>

Q3 FY20 Increase of 14% over Q3 FY19

BAGIC continues to grow its AUM strongly

Investments are largely in fixed income securities

Investment Leverage of 3.2x as on 31 Dec 2019

Investment Leverage: AUM as of date / Net worth as of date
Bajaj Allianz Life Insurance
BALIC - KEY STRATEGIC DIFFERENTIATORS

STRATEGY

• Balance growth with balanced product mix, seeking steady increase in market share of individual business
• Business construct is to balance customer benefit with shareholder returns, focusing on New Business Value

DIFFERENTIATORS

Diversified Distribution

• Focus on all retail segments – mass and mass affluent customers. Deep pan India distribution reach with presence over 582 locations
• Diverse channels – Agency, Banca, Proprietary sales
• Strong Online Presence

Strong proprietary channels

• Large pan-India agency force : 3rd highest agency premium amongst private players in FY19.
• Dedicated proprietary sales channel

Innovative products and Sustainable product mix

• Balanced product mix between Unit Linked and Traditional Plans
• Differentiated product propositions like ROMC*, 36 critical illness and Pension

Efficient Operations

• Lean support structure
• Leverage technology to drive efficiencies

*ROMC : Return of Mortality Charge
BALIC – Key Highlights

2019-20

- Industry beating Individual Rated Premium growth for 9M FY20 at 25% vs Industry growth of 17% (Ex-LIC Industry growth of 16%)

- Profit after tax for Q3 FY20 increased by 27% to Rs.1,428 Mn vs Rs. 1,122 Mn in Q3 FY19, due to higher investment income and lower tax expense

- Average ticket size increased by 16% for 9M FY20

- Policy issuance increased by around 8% during 9M FY20

- New competitive retail term product Bajaj Allianz Life Smart Protect Goal launched in Q3 FY20

Source: Life Council Statistics
BALIC – Q3 FY20 highlights

Performance Highlights of Q3 FY20 over Q3 FY19

<table>
<thead>
<tr>
<th>CY</th>
<th>PY</th>
<th>Individual Rated NB</th>
<th>Group NB</th>
<th>Renewal Premium</th>
<th>Gross Written Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,387</td>
<td>4,241</td>
<td>27%</td>
<td>16%</td>
<td>20%</td>
<td>20%</td>
</tr>
</tbody>
</table>

- Individual Rated NB = (100% of first year premium & 10% of single premium excluding group products)

Solvency Ratio as on 31 Dec 2019

- Solvency Ratio: 756%

All Figures in Rs. Million
Focus on balancing various customer segments for sustainability
Note: Persistency as per IRDAI framework | Persistency for the period ended 30 Nov 2019, measured on 31 Dec 2019
BALIC: Individual Rated premiums

**Individual Rated NB**
- FY18: 13,972
- FY19: 17,420 (FY19 Increase of 25%)
- Q3 FY19: 4,241
- Q3 FY20: 5,387 (Q3 FY20 increase of 27%)

**Institutional Business Individual Rated NB**
- FY18: 1,909
- FY19: 3,561 (FY19 Increase of 87%)
- Q3 FY19: 850
- Q3 FY20: 1,496 (Q3 FY20 Increase of 76%)

**Individual Rated NB Agency**
- FY18: 12,039
- FY19: 11,065 (FY19 Increase of 9%)
- Q3 FY19: 2,945
- Q3 FY20: 3,253 (Q3 FY20 increase of 10%)

**Individual Rated NB Others**
- FY18: 639
- FY19: 998 (FY19 Increase of 82%)
- Q3 FY19: 446
- Q3 FY20: 639 (Q3 FY20 Increase of 43%)

*Individual Rated NB = (100% of first year premium & 10% of single premium excluding group products)*
BALIC: Balanced product mix

Individual Rated Mix

- Share of Non-ULIP business in individual business increasing
- Individual - Unit Linked
- Individual - Non Par
- Individual - Par

FY18: 72% (4% Individual - Unit Linked, 24% Individual - Non Par, 44% Individual - Par)
FY19: 60% (10% Individual - Unit Linked, 30% Individual - Non Par, 20% Individual - Par)
Q3 FY19: 61% (8% Individual - Unit Linked, 32% Individual - Non Par, 21% Individual - Par)
Q3 FY20: 51% (18% Individual - Unit Linked, 32% Individual - Non Par, 21% Individual - Par)

Group NB Mix

- Share of protection business in group increasing
- Group Fund NB
- Group Protection NB

FY18: 65% (35% Group Fund NB, 30% Group Protection NB)
FY19: 54% (46% Group Fund NB, 6% Group Protection NB)
Q3 FY19: 49% (51% Group Fund NB, 4% Group Protection NB)
Q3 FY20: 42% (58% Group Fund NB, 4% Group Protection NB)

Protection Business (Group) new business in Q3 FY20 Rs.4,918 Mn (Q3 FY19 Rs.3,731 Mn)
BALIC : Assets Under Management cross Rs. 600 bn

AUM (Mix)

- **FY18**: 520
- **FY19**: 566
- **Q3 FY19**: 547
- **Q3 FY20**: 608

- AUM growth of 11% for Q3 FY20 over Q3 FY19
- Of the UL Funds of Rs.238 Bn., 59% is equity funds as on 31 Dec 2019 (60% as on 31 Mar 2019 out of the UL Funds of Rs.230 Bn.)

Net worth

- Total Capital infused is Rs.12,107 Mn
- No Capital infusion since FY08

- **FY18**: 92,182
- **FY19**: 96,538
- **Q3 FY19**: 95,005
- **Q3 FY20**: 99,867

- BALIC’s accumulated profits are 88% of the Net worth as at 31 Dec 2019

*Accumulated profit includes reserves*
Annexure
**BAGIC : LOB wise Net Claim ratio (Major LOBs)**

<table>
<thead>
<tr>
<th>Line of Business</th>
<th>Net Claim Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 FY20</td>
</tr>
<tr>
<td>Fire</td>
<td>13.4%</td>
</tr>
<tr>
<td>Marine Cargo</td>
<td>42.1%</td>
</tr>
<tr>
<td>Motor OD</td>
<td>72.9%</td>
</tr>
<tr>
<td>Motor TP</td>
<td>67.1%</td>
</tr>
<tr>
<td>Motor Total</td>
<td>69.5%</td>
</tr>
<tr>
<td>Engineering</td>
<td>7.9%</td>
</tr>
<tr>
<td>PA</td>
<td>65.5%</td>
</tr>
<tr>
<td>Health</td>
<td>85.8%</td>
</tr>
<tr>
<td>Crop</td>
<td>111.5%</td>
</tr>
<tr>
<td>Total</td>
<td>72.6%</td>
</tr>
<tr>
<td>Total (Ex Crop)</td>
<td>68.9%</td>
</tr>
</tbody>
</table>

*Health includes Retail, Group and Overseas | PA includes retail and group business | Net Claim Ratio = Net claims incurred divided by Net Earned Premium | LOB trend for major LOB
## Exposure to Downgraded Investments (Debt) : BALIC & BAGIC

### BALIC

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Type of Fund (BALIC) (Amt in Rs. Mn)</th>
<th>Total exposure as of 31 Dec 2019</th>
<th>Of which performing</th>
<th>Of which (non performing)</th>
<th>Impairment Provided for</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PAR</td>
<td>3,879</td>
<td>3,288</td>
<td>590</td>
<td>349</td>
</tr>
<tr>
<td>2</td>
<td>N-PAR</td>
<td>1,346</td>
<td>1,199</td>
<td>147</td>
<td>88</td>
</tr>
<tr>
<td>3</td>
<td>ULIP</td>
<td>1,925</td>
<td>743</td>
<td>1,182</td>
<td>903</td>
</tr>
<tr>
<td>4</td>
<td>SH</td>
<td>4,621</td>
<td>1,965</td>
<td>2,656</td>
<td>2,094</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total</strong></td>
<td><strong>11,771</strong></td>
<td><strong>7,195</strong></td>
<td><strong>4,576</strong></td>
<td><strong>3,434</strong></td>
</tr>
</tbody>
</table>

### BAGIC

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Type of Fund (BAGIC) (Amt in Rs. Mn)</th>
<th>Total exposure as of 31 Dec 2019</th>
<th>Of which performing</th>
<th>Of which (non performing)</th>
<th>Impairment Provided for</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total</td>
<td>7,134</td>
<td>5,905</td>
<td>1,229</td>
<td>742</td>
</tr>
</tbody>
</table>

*Performing : Interest and / principal payment of the security is regular as per term sheet | All exposure is shown at face value & accrued interest.*
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