7 November 2026

The Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1. Block G, Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051
SCRIP CODE: 500034	**SCRIP CODE: BAJFINANCE – EQ**

Dear Sir/Madam,

Sub.: Submission of Half Yearly Report for FY2026-27

Pursuant to Regulation 30 and 27 (1) read with Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Half Yearly Report for FY2026-27 containing the financial performance of the Company for the half year ended 30 September 2026. The same is being circulated to the members and debenture-holders through electronic mode.

A copy of the said report is also being made available on the Company's website https://www.bajajfinserv.in/finance-investor-relation-annual-reports

We request you to kindly take this on record.

Thanking you,
For **Bajaj Finance Limited**

R VIJAY
Digitally signed by R VIJAY
Date: 2026.11.07 16:08:10 +05'30'

R. Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in

Copy to Catalyst Trustee Ltd. (Debenture Trustee, Pune)
Encl.: As above

HALF YEARLY REPORT 2026-27

BAJAJ FINANCE



BAJAJ FINANCE LIMITED

Dear Shareholder,

I am pleased to share with you the consolidated financial results of your Company for the half year ended 30 September 2026.

The global economy has remained resilient despite elevated geopolitical and trade uncertainties. India continues to perform strongly, with real GDP growing by 7.8% in Q1 FY27. The Reserve Bank of India expects GDP growth of 7.1% in FY27. While inflationary pressures have increased, India's medium- to long-term growth outlook remains strong, supported by domestic consumption and investment.

Your Company is a strong believer in India opportunity. As India advances towards Viksit Bharat 2047, opportunities across credit, financial inclusion, MSMEs, digital infrastructure, technology and sustainable financing will expand significantly. Your Company is committed to growing with India and contributing meaningfully to this journey.

With its diversified business model, large customer franchise, extensive distribution network, omnipresence strategy and FINAI transformation, your Company is well positioned to seize the India opportunity and deliver sustainable long-term growth.

Key highlights of your Company's performance in H1 FY27

Your Company delivered a 28% growth in consolidated profit after tax to ₹ 12,447 crore in H1 FY27, while assets under management grew 26% to ₹ 5,84,624 crore as at 30 September 2026, reinforcing its position as one of India's largest and most diversified NBFCs. Both the subsidiaries , Bajaj Housing Finance Limited (BHFL) and Bajaj Financial Securities Limited (BFinsec) have also performed very well.

Your Company continued to scale its omnipresence strategy, with a presence across 4,091 locations and 94.0 MM net installs on the Bajaj Finserv App as of 30 September 2026.



Bajaj Finance remains a strong believer in India's long-term opportunity. With a diversified franchise, disciplined risk management and our FINAI transformation, we are well positioned to grow with India and contribute meaningfully to Viksit Bharat 2047.

Sanjiv Bajaj
Chairman

Under its Long-Range Strategy, your Company continues its transformation journey of BFL 3.0 – A FINAI Company, anchored on customer centricity, technology leadership and a risk-first approach. AI is increasingly being embedded across customer engagement, operations, risk and controllership to accelerate growth, improve productivity, enhance customer experience and strengthen operating efficiencies.

Alongside growth and technology transformation, your Company remains focused on prudent underwriting, portfolio diversification, strong provisioning and robust risk and compliance frameworks. This disciplined approach is essential to building resilience and delivering sustainable growth through economic cycles.

Consolidated Financial Performance Highlights of H1 FY27

- Number of new loans booked during H1 FY27 grew by 15% to 29.58 MM from 25.66 MM in H1 FY26.
- Customer franchise grew by 16% to 128.85 MM as of 30 September 2026 from 110.64 MM as of 30 September 2025. Your Company estimates new customer addition at 18-20 MM for FY27.
- Assets under management (AUM) grew by 26% to ₹ 584,624 crore as of 30 September 2026 from ₹ 462,261 crore as of 30 September 2025.
- Deposits book stood at ₹ 69,754 crore as of 30 September 2026 as compared to ₹ 69,766 crore as of 30 September 2025. Deposits constitute approximately 14% of consolidated borrowings as of 30 September 2026.
- Net interest income for H1 FY27 increased by 23% to ₹ 25,905 crore from ₹ 21,013 crore in H1 FY26.
- Net total income for H1 FY27 increased by 23% to ₹ 31,198 crore from ₹ 25,441 crore in H1 FY26.
- Total operating expenses to net total income was 33.2% in H1 FY27 as against 33.1% in H1 FY26. Your Company continues to expand its branch network while optimising its operating expenses and rapidly implement AI capabilities to improve productivity.
- Loan losses and provisions for H1 FY27 were ₹ 4,160 crore as against ₹ 4,049 crore in H1 FY26. H1 FY27 includes a prudent management and macro-economic provisions of ₹ 633 crore. Excluding this, loan losses and provisions was ₹ 3,527 crore, a decline of 13% as against H1 FY26.
- Annualised loan loss and provision to average asset under finance for H1 FY27 was 1.55%. Excluding the prudent management and macro-economic provision, it was 1.31%.
- Profit before tax (PBT) for H1 FY27 increased by 29% to ₹ 16,686 crore from ₹ 12,976 crore in H1 FY26. PBT before prudent management and macro-economic provision grew by 33% to ₹ 17,319 crore in H1 FY27.
- Profit after tax (PAT) for H1 FY27 increased by 28% to ₹ 12,447 crore from ₹ 9,713 crore in H1 FY26. PAT before prudent management and macro-economic provision grew by 33% to ₹ 12,921 crore in H1 FY27.
- Gross NPA and Net NPA stood at 1.06% and 0.42%, respectively, as of 30 September 2026, compared to 1.24% and 0.60% as of 30 September 2025. Provisioning coverage ratio stood at 60% on stage 3 asset and 143 bps on stage 1 and 2 assets as of 30 September 2026.
- Capital adequacy ratio (including Tier-II capital) stood at 20.33% as of 30 September 2026, including Tier-I capital of 19.43%.
- Your Company maintained a healthy liquidity surplus of ₹ 19,995 crore as of 30 September 2026.

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

Update on key business developments and initiatives during the period

- Geographic presence stood at 4,091 locations, including 2,022 gold loan branches and 480 MFI branches, as of 30 September 2026.
- Your Company expanded its distribution points to over 254K as of 30 September 2026 from 242K as of 31 March 2026.
- Bajaj Finserv App net installs stood at 94.0 MM as of 30 September 2026.
- UPI handles increased to 66.10 MM as of 30 September 2026.
- Existing Member Identification (EMI) Cards in force stood at 100.38 MM as of 30 September 2026.
- Your Company continues to enjoy the highest domestic credit ratings of AAA/Stable for its long-term debt and deposit programmes and A1+ for its short-term debt programme.
- Your Company's international ratings remain at BBB/Stable and A-2 from S&P Global Ratings and Baa3 with a stable outlook from Moody's Ratings.
- On 1 October 2026, the Board of Directors approved issue of securities for an aggregate amount of up to ₹ 11,700 crore through Qualified Institutions Placement (QIP) to Qualified Institutional Buyers and issue of warrants convertible into equivalent number of equity shares for an aggregate amount of up to ₹ 5,800 crore through preferential issue (PI) to promoter company viz. Bajaj Finserv Limited ('BFS'). The decision to raise additional capital is driven by various factors, including strong India growth, underlying growth momentum of the Company and its subsidiaries, and increasing focus on building resilience across various dimensions of the business.

Financial Performance for H1 FY27

Bajaj Finance Limited (BFL) standalone

- AUM grew by 26% to ₹ 426,879 crore as of 30 September 2026 from ₹ 338,121 crore as of 30 September 2025.
- Net interest income for H1 FY27 increased by 24% to ₹ 23,645 crore from ₹ 18,995 crore in H1 FY26.
- Net total income for H1 FY27 increased by 23% to ₹ 28,449 crore from ₹ 23,089 crore in H1 FY26.
- Loan losses and provisions for H1 FY27 were ₹ 4,107 crore as against ₹ 3,966 crore in H1 FY26. H1 FY27 includes a prudent management and macro-economic provisions of ₹ 633 crore. Excluding this, loan losses and provisions was ₹ 3,474 crore, a decline of 12% as against H1 FY26.
- Profit before tax (PBT) for H1 FY27 increased by 30% to ₹ 14,584 crore from ₹ 11,250 crore in H1 FY26. Before prudent management and macro-economic provision, PBT grew by 35% to ₹ 15,217 in H1 FY27.
- Profit after tax (PAT) for H1 FY27 increased by 30% to ₹ 10,882 crore from ₹ 8,384 crore in H1 FY26. Before prudent management and macro-economic provision, PAT grew by 35% to ₹ 11,356 in H1 FY27.
- Gross NPA and Net NPA stood at 1.33% and 0.53%, respectively, as of 30 September 2026, compared with 1.59% and 0.77% as of 30 September 2025. Provisioning coverage ratio stood at 60% on stage 3 assets and 181 bps on stage 1 and 2 assets as of 30 September 2026.

Bajaj Housing Finance Limited (BHFL)

- AUM grew by 25% to ₹ 158,205 crore as of 30 September 2026 from ₹ 126,749 crore as of 30 September 2025.
- Net interest income for H1 FY27 increased by 10% to ₹ 2,023 crore from ₹ 1,843 crore in H1 FY26.
- Net total income for H1 FY27 increased by 16% to ₹ 2,429 crore from ₹ 2,100 crore in H1 FY26.
- Loan losses and provisions for H1 FY27 were ₹ 51 crore as against ₹ 81 crore in H1 FY26.
- Profit before tax for H1 FY27 increased by 20% to ₹ 1,908 crore from ₹ 1,590 crore in H1 FY26.
- Profit after tax for H1 FY27 increased by 20% to ₹ 1,472 crore from ₹ 1,226 crore in H1 FY26.
- Gross NPA and Net NPA stood at 0.29% and 0.12%, respectively, as of 30 September 2026, compared with 0.26% and 0.12% as of 30 September 2025. Provisioning coverage ratio stood at 60% on stage 3 assets and 37 bps on stage 1 and 2 assets as of 30 September 2026.
- Capital adequacy ratio (including Tier II-capital) as of 30 September 2026 stood at 21.24%.

Bajaj Financial Securities Limited (BFinsec)

- Customer franchise as of 30 September 2026 stood at approximately 1.61 MM. BFinsec acquired approximately 0.23 MM customers in H1 FY27.
- Assets under finance grew by 59% to ₹ 12,058 crore as of 30 September 2026 as against ₹ 7,597 crore as of 30 September 2025.
- Net interest income for H1 FY27 increased by 34% to ₹ 211 crore as against ₹ 158 crore in H1 FY26.
- Net total income for H1 FY27 increased by 19% to ₹ 301 crore as against ₹ 254 crore in H1 FY26.
- Profit before tax for H1 FY27 increased by 28% to ₹ 150 crore as against ₹ 117 crore in H1 FY26.
- Profit after tax for H1 FY27 increased by 31% to ₹ 114 crore as against ₹ 87 crore in H1 FY26.

I have come to the end of my update. India continues to be among the fastest growing economies. As India advances towards Viksit Bharat 2047, your Company, with its diversified business model, strong capital and liquidity position, disciplined risk management and continued investments in FINAI, is well positioned to participate in the India opportunity and deliver sustainable long-term growth.

I would like to thank you for your continued support, and I wish you and your family a very happy Diwali and a prosperous New Year.

With my very best,

Sanjiv Bajaj
Chairman

6 November 2026

Annexure A

Highlights of the consolidated financial results for H1 FY27

(₹ in crore)

Particulars	H1 FY27	H1 FY26	Growth HoH %	FY26
New loans booked (No. in million)	29.58	25.66	15%	52.45
Assets under management	584,624	462,261	26%	509,975
Assets under finance	574,174	452,527	27%	498,944
Interest income	42,449	34,941	21%	72,776
Interest expenses	16,544	13,928	19%	28,666
Net interest income	**25,905**	**21,013**	**23%**	**44,110**
Non-interest income	5,293	4,428	20%	9,214
Net total income	**31,198**	**25,441**	**23%**	**53,324**
Operating expenses	10,361	8,420	23%	17,776
Pre-provisioning operating profit	**20,837**	**17,021**	**22%**	**35,548**
Loan losses and provisions	4,160	4,049	3%	9,482
Share of profit of associates	9	4	125%	16
Profit before exceptional item and tax	**16,686**	**12,976**	**29%**	**26,082**
Exceptional item (Charge of new Labour Codes)	-	-	-	265
Profit before tax	**16,686**	**12,976**	**29%**	**25,817**
Profit after tax	**12,447**	**9,713**	**28%**	**19,332**
Profit after tax attributable to-				
Owner's of the Company	12,252	9,575	28%	19,017
Non-controlling interest	195	138	41%	315
Earnings per share (face value ₹ 1):				
Basic (₹)	19.69	15.41	28%	30.60
Diluted (₹)	19.64	15.37	28%	30.51

A CENTURY OF PURPOSE-LED GROWTH. A FUTURE FULL OF POSSIBILITIES.

For a hundred years, the Bajaj Group has stood at the intersection of enterprise and nation-building—guided by a simple yet powerful belief '**Kathni Karni Ek Si**', where conviction and action are one.

From its early beginnings in Wardha to becoming a trusted name across the world, the Group's journey has been shaped by purpose, integrity, and an enduring commitment to society. Each generation has carried this legacy forward—not just in what the Group builds, but in how it builds it.

As the Bajaj Group marks this centennial milestone, it celebrates not only a rich past, but also a future filled with renewed responsibility and possibility. A future where the Bajaj legacy continues to grow, evolve, and echo the voice of India.

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