

19 October 2026

To The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 SCRIP CODE: 500034	To 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: BAJFINANCE - EQ
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Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors

In terms of provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, this is to inform you that the Board of Directors of the Company, at their meeting held today, i.e., 19 October 2026, have approved the unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and half year ended 30 September 2026.

Following documents are enclosed herewith:

1. A copy of the said financial results along with Limited review reports pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations. The Limited Review reports are submitted with unmodified opinion(s).
2. Details as per Regulation 52(4) of SEBI Listing Regulations;
3. Press release regarding financial performance;
4. Certificate of Security Cover pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI Master Circular SEBI/ HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated 28 September 2026;
5. Certificate on use of proceeds from issue of commercial papers;
6. A statement as per Regulation 52(7) and (7A) of the SEBI Listing Regulations read with SEBI Master circular dated 11 July 2025; and
7. Statement of Related Party Transactions pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations.

The results are also being uploaded on the website of the Company and will also be published in the newspapers in the prescribed format.

BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

Registered Office: 4th Floor, Bajaj Finserv House, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411014

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014

Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@baiaifinserv.in

The Board Meeting today commenced at 16.15 Hrs. IST and the financial results for the quarter and Half year ended 30 September 2026 were approved at 16:55 Hrs. IST. The proceedings of the Board Meeting are in progress at the time of filing of this disclosure.

We request you to kindly take the same on record.

Thanking you,

For **Bajaj Finance Limited**


R. Vijay

Company Secretary

Email ID: investor.service@bajajfinserv.in

Cc: Catalyst Trustee Ltd. (Debenture Trustee, Pune)

Encl.: As above



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Price Waterhouse LLP
Chartered Accountants
252, Veer Savarkar Marg
Shivaji Park Dadar (West)
Mumbai 400 028

Kirtane & Pandit LLP
Chartered Accountants
30, First Floor, Grover Tower-I
Shivaji Marg, Moti Nagar
Delhi 110 015

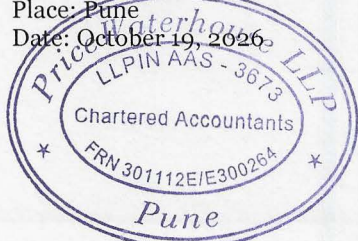
Independent Auditors' Review Report on Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 of Bajaj Finance Limited pursuant to the Regulations 33 and Regulations 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Bajaj Finance Limited,

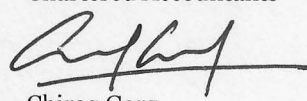
1. We have jointly reviewed the accompanying unaudited standalone financial results of Bajaj Finance Limited (the "Company") for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, which are included in the accompanying 'Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026', the standalone statement of assets and liabilities (Balance Sheet) as on that date and the standalone statement of cash flows for the half-year ended on that date (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time. We have initialed the Statement for identification purposes only.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

For Price Waterhouse LLP
Firm Registration Number: 301112E/E300264
Chartered Accountants


Sharad Agarwal
Partner
Membership Number: 118522
UDIN: 26118522MDYFJI4125
Place: Pune
Date: October 19, 2026



For Kirtane & Pandit LLP
Firm Registration Number: 105215W/W100057
Chartered Accountants


Chirag Garg
Partner
Membership Number: 540579
UDIN: 26540579UGMASL3005
Place: Pune
Date: October 19, 2026



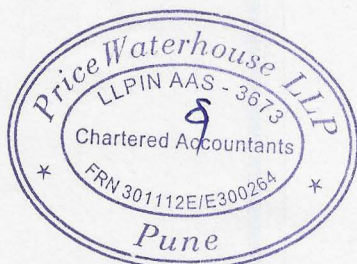
Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Standalone Statement of Profit and Loss

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1 Income						
(a) Revenue from operations						
Interest income	18,549.14	17,369.35	14,968.60	35,918.49	29,459.24	61,357.11
Fees and commission income	2,198.54	2,227.68	1,679.03	4,426.22	3,369.00	7,318.78
Net gain on fair value changes	42.84	72.99	64.41	115.83	232.38	336.93
Sale of services	1.13	1.17	(1.49)	2.30	5.05	10.62
Income on derecognised (assigned) loans	-	-	182.54	-	265.17	364.02
Other operating income	99.01	131.24	109.77	230.25	220.12	463.33
Total revenue from operations	20,890.66	19,802.43	17,002.86	40,693.09	33,550.96	69,850.79
(b) Other income	28.74	0.67	1.67	29.41	2.24	3.16
Total income	20,919.40	19,803.10	17,004.53	40,722.50	33,553.20	69,853.95
2 Expenses						
(a) Finance costs	6,398.84	5,874.34	5,242.94	12,273.18	10,463.99	21,416.98
(b) Fees and commission expense	1,005.58	1,050.18	834.64	2,055.76	1,601.31	3,649.97
(c) Impairment on financial instruments	2,130.51	1,976.86	2,036.77	4,107.37	3,966.37	9,289.84
(d) Employee benefits expense	2,494.95	2,455.13	1,986.57	4,950.08	3,921.47	8,285.80
(e) Depreciation and amortisation expenses	303.01	270.15	241.55	573.16	477.35	942.19
(f) Other expenses	1,165.70	1,013.58	958.78	2,179.28	1,873.16	3,763.65
Total expenses	13,498.59	12,640.24	11,301.25	26,138.83	22,303.65	47,348.43
3 Profit before exceptional items and tax (1-2)	7,420.81	7,162.86	5,703.28	14,583.67	11,249.55	22,505.52
4 Exceptional Items (refer note no. 8)						
(a) Gain on sale of shares of subsidiary	-	-	-	-	-	1,416.38
(b) Charge of New Labour Codes	-	-	-	-	-	(250.00)
Total of exceptional items	-	-	-	-	-	1,166.38
5 Profit before tax (3+4)	7,420.81	7,162.86	5,703.28	14,583.67	11,249.55	23,671.90
6 Tax expense						
(a) Current tax	1,947.00	2,217.00	1,338.50	4,164.00	2,991.00	6,230.00
(b) Deferred tax (credit)/charge	(62.29)	(399.66)	114.01	(461.95)	(125.30)	(361.97)
Total tax expense	1,884.71	1,817.34	1,452.51	3,702.05	2,865.70	5,868.03
7 Profit after tax (5-6)	5,536.10	5,345.52	4,250.77	10,881.62	8,383.85	17,803.87
8 Other comprehensive income						
(a) Items that will not be reclassified to profit or loss						
-Remeasurement gains/(losses) on defined benefit plans	18.92	(11.57)	(50.16)	7.35	(56.50)	35.32
-Tax impact on above	(4.76)	2.91	12.62	(1.85)	14.22	(8.89)
-Changes in fair value of fair value through OCI (FVOCI) equity instruments	(2.80)	41.70	16.08	38.90	1.25	(20.72)
-Tax impact on above	0.39	(5.96)	(2.30)	(5.57)	(0.18)	2.95
(b) Items that will be reclassified to profit or loss						
-Changes in fair value of FVOCI debt securities	(264.92)	218.12	(210.61)	(46.80)	(83.62)	(380.12)
-Tax impact on above	66.68	(54.90)	53.01	11.78	21.05	95.68
-Cash flow hedge reserve	172.06	(10.60)	(0.17)	161.46	(4.85)	286.30
-Tax impact on above	(43.30)	2.66	0.04	(40.64)	1.22	(72.06)
-Cost of hedging reserve	12.20	(16.51)	0.93	(4.31)	9.97	14.84
-Tax impact on above	4.41	11.56	2.49	15.97	2.52	7.72
Total other comprehensive income, net of tax	(41.12)	177.41	(178.07)	136.29	(94.92)	(38.98)
9 Total comprehensive income for the period (7+8)	5,494.98	5,522.93	4,072.70	11,017.91	8,288.93	17,764.89
10 Paid-up equity share capital (Face value of ₹ 1)	622.39	622.09	621.51	622.39	621.51	621.79
11 Other equity				110,286.41	92,699.92	102,500.55
12 Earnings per share (not annualised)						
Basic (₹)	8.90	8.60	6.84	17.49	13.50	28.65
Diluted (₹)	8.87	8.57	6.82	17.45	13.46	28.56



Bajaj Finance Limited

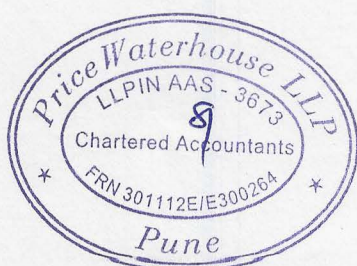
Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

- 1 Disclosure of standalone statement of assets and liabilities (Balance Sheet) as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	As at 30.09.2026 (Unaudited)	As at 30.09.2025 (Unaudited)	As at 31.03.2026 (Audited)
A	Assets			
1	Financial assets			
	(a) Cash and cash equivalents	1,663.22	1,538.20	1,633.88
	(b) Bank balances other than cash and cash equivalents	10,691.91	9,024.84	11,471.94
	(c) Derivative financial instruments	2,831.67	792.91	2,385.16
	(d) Trade receivables	1,608.75	1,359.00	1,575.76
	(e) Loans	422,268.02	332,545.45	367,225.96
	(f) Investments	39,701.07	41,772.38	38,074.37
	(g) Other financial assets	4,973.49	3,234.57	4,172.73
	Sub-total - Financial assets	483,738.13	390,267.35	426,539.80
2	Non-financial assets			
	(a) Current tax assets (net)	224.32	219.79	202.08
	(b) Deferred tax assets (net)	1,872.09	1,208.27	1,430.44
	(c) Property, plant and equipment	3,108.01	2,503.50	2,680.61
	(d) Capital work-in-progress	75.74	33.39	61.83
	(e) Intangible assets under development	169.80	102.34	57.43
	(f) Intangible assets	920.24	933.42	1,043.69
	(g) Other non-financial assets	640.67	396.42	187.43
	Sub-total - Non-financial assets	7,010.87	5,397.13	5,663.51
	Total - Assets	490,749.00	395,664.48	432,203.31
B	Liabilities and equity			
	Liabilities			
1	Financial liabilities			
	(a) Derivative financial instruments	108.95	11.08	-
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	2.85	2.42	0.91
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,787.79	1,244.24	1,280.50
	(c) Other payables			
	Total outstanding dues of micro enterprises and small enterprises	2.17	3.26	0.33
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,069.20	762.48	994.95
	(d) Debt securities	166,383.07	130,052.69	133,527.08
	(e) Borrowings (other than debt securities)	133,864.42	94,026.29	118,000.45
	(f) Deposits	69,671.82	69,717.82	68,485.55
	(g) Subordinated debts	724.82	3,013.25	2,805.31
	(h) Other financial liabilities	3,652.88	1,773.42	2,496.50
	Sub-total - Financial liabilities	377,267.97	300,606.95	327,591.58
2	Non-financial liabilities			
	(a) Current tax liabilities (net)	1,007.18	818.97	175.54
	(b) Provisions	871.16	527.05	673.26
	(c) Other non-financial liabilities	693.89	390.08	640.59
	Sub-total - Non-financial liabilities	2,572.23	1,736.10	1,489.39
3	Equity			
	(a) Equity share capital	622.39	621.51	621.79
	(b) Other equity	110,286.41	92,699.92	102,500.55
	Sub-total - Equity	110,908.80	93,321.43	103,122.34
	Total - Liabilities and equity	490,749.00	395,664.48	432,203.31



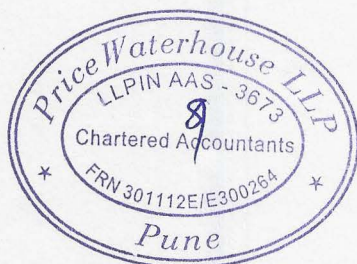
Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

2 Disclosure of standalone statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Half year ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
(₹ in crore)			
A. Operating activities			
Profit before tax	14,583.67	11,249.55	23,671.90
Adjustments for:			
Interest income	(35,918.49)	(29,459.24)	(61,357.11)
Depreciation and amortisation expenses	573.16	477.35	942.19
Impairment on financial instruments (Gross of recoveries)	4,583.28	4,296.37	10,076.03
Net loss on disposal of property, plant and equipment and intangible assets	22.20	7.52	17.16
Finance costs	12,273.18	10,463.99	21,416.98
Share based payment expenses	202.21	202.12	394.32
Net gain on fair value changes	(115.83)	(232.38)	(336.93)
Service fees for management of assigned portfolio of loans	(2.30)	(5.05)	(10.62)
Income on derecognised (assigned) loans	-	(265.17)	(364.02)
Exceptional items (gain on sale of shares of subsidiary)	-	-	(1,416.38)
Dividend income	(0.52)	(1.14)	(4.50)
	(3,799.44)	(3,266.08)	(6,970.98)
Cash inflow from interest on loans	34,956.35	28,614.53	59,564.64
Cash inflow from interest on investments	963.73	1,241.74	2,642.81
Cash inflow from servicing of assigned loans	6.64	30.28	25.13
Cash outflow towards finance cost	(12,191.08)	(8,581.22)	(19,238.05)
Cash generated from operation before working capital changes	19,936.20	18,039.25	36,023.55
Working capital changes:			
(Increase) / decrease in bank balances other than cash and cash equivalents	989.99	(72.30)	(2,595.90)
(Increase) / decrease in trade receivables	(36.84)	63.62	(195.46)
(Increase) / decrease in loans	(60,851.27)	(33,636.12)	(75,582.46)
(Increase) / decrease in investments classified as FVTPL	(3,269.65)	2,961.83	5,065.58
(Increase) / decrease in other financial assets	201.26	216.91	676.30
(Increase) / decrease in other non-financial assets	(445.82)	(158.10)	52.05
Increase / (decrease) in trade payables	509.23	125.55	160.30
Increase / (decrease) in other payables	76.09	(40.87)	188.67
Increase / (decrease) in other financial liabilities	782.91	65.19	684.74
Increase / (decrease) in provisions	198.97	6.28	225.55
Increase / (decrease) in other non-financial liabilities	53.30	(103.04)	147.47
	(61,791.83)	(30,571.05)	(71,173.16)
Income tax paid (net of refunds)	(3,354.36)	(2,042.22)	(5,704.17)
Net cash used in operating activities (A)	(45,209.99)	(14,574.02)	(40,853.78)
B. Investing activities			
Purchase of property, plant and equipment and capital work-in-progress	(354.02)	(206.00)	(515.71)
Sale of property, plant and equipment and intangible assets	31.60	31.48	59.06
Purchase of intangible assets and intangible assets under development	(191.59)	(141.65)	(382.26)
Purchase of investments measured at amortised cost	(8,495.69)	(7,108.11)	(15,756.03)
Proceeds from liquidation of investments measured at amortised cost	8,518.55	7,171.71	15,862.63
Purchase of investments measured under fair value through other comprehensive income (FVOCI)	(8,984.73)	(23,012.37)	(41,067.86)
Proceeds from liquidation of investments classified as FVOCI	10,788.55	20,634.08	39,834.74
Purchase of equity investments designated under FVOCI	(20.19)	(64.72)	(64.72)
Proceeds from sale of equity investments designated under FVOCI	42.64	-	99.15
Dividend received	0.52	1.14	4.50
Proceeds from dilution of stake in subsidiary (net of expenses and tax)	-	-	1,380.22
Investment in subsidiaries	(100.00)	(400.00)	(600.00)
Net cash generated from/ (used in) investing activities (B)	1,235.64	(3,094.44)	(1,146.28)



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

2 Disclosure of standalone statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

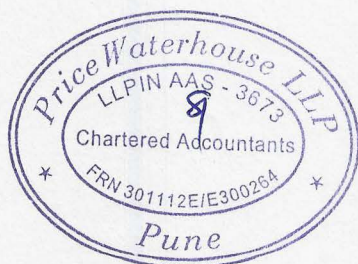
(₹ in crore)

Particulars	Half year ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
C. Financing activities			
Issue of equity share capital (including securities premium)	295.20	309.42	435.92
Share based payment recovered from subsidiaries	3.68	6.99	13.22
Share issue expenses	-	(3.47)	(3.44)
Dividends paid	(3,730.36)	(3,475.82)	(3,476.61)
Payment of lease liability	(123.19)	(105.66)	(220.19)
Deposits received/(repaid) (net)	794.01	(2,629.13)	(3,770.31)
Short term borrowing availed/(repaid) (net)	2,241.37	(2,702.66)	3,697.11
Long term borrowing availed	60,893.27	37,575.09	77,917.12
Long term borrowing repaid	(16,370.29)	(13,142.51)	(34,333.29)
Net cash generated from financing activities (C)	44,003.69	15,832.25	40,259.53
Net increase/(decrease) in cash and cash equivalents (A+B+C)	29.34	(1,836.21)	(1,740.53)
Cash and cash equivalents at the beginning of the period	1,633.88	3,374.41	3,374.41
Cash and cash equivalents at the end of the period	1,663.22	1,538.20	1,633.88

Components of cash and cash equivalents

(₹ in crore)

Particulars	Half year ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Cash and cash equivalents comprises of			
Cash on hand	13.17	29.64	10.42
Balance with banks in current accounts	1,650.05	1,508.56	1,623.46
Total	1,663.22	1,538.20	1,633.88

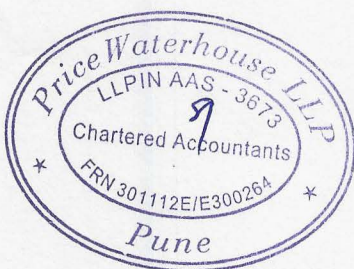


Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 October 2026 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.
- These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 4 On 23 March 2026, the Board of Directors of the Company had approved issue of 3,472,439 equity shares of face value of ₹ 1 each at applicable grant prices to BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009. Consequently, on 7 April 2026, the Allotment committee allotted the equity shares.
- 5 The shareholders of the Company had approved a final dividend of ₹ 6 per equity share for the year ended 31 March 2026 at its 39th Annual General Meeting held on 30 July 2026.
- 6 On 28 August 2026, the Company has invested an amount of ₹ 100 crore in Bajaj Financial Securities Ltd., a wholly owned subsidiary of the Company, by subscribing to 64,935,061 equity shares of face value of ₹ 10 each for cash at ₹ 15.40 (including a premium of ₹ 5.40) per share, offered on right basis.
- 7 The Board of Directors, at its meeting held on 1 October 2026 has approved raising of capital through a Qualified Institutions Placement (QIP) for an aggregate amount not exceeding ₹ 11,700 crore by issue of equity shares of face value of ₹ 1 each and Preferential Issue (PI) of warrants convertible into equivalent number of equity shares to Bajaj Finserv Ltd., the promoter and holding Company, for an aggregate amount not exceeding ₹ 5,800 crore in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and the rules made thereunder.
- The above proposals are subject to regulatory/statutory approvals as may be required, including approval of the shareholders of the Company.
- 8 Exceptional item for the year ended 31 March 2026 includes:
- a) Gain of ₹ 1,416.38 crore (net of selling expenses) on sale of 166,600,000 equity shares of one of its subsidiary viz. Bajaj Housing Finance Ltd. (BHFL) through open market mechanism by executing a bulk deal in secondary market, at an average price of ₹ 95.31 each on 2 December 2025, as a step towards achieving minimum public shareholding requirement in BHFL.
- b) On 21 November 2025, the Government of India has notified four New Labour Codes by consolidating 29 existing labour laws. These changes have resulted in an estimated increase in the past service cost of gratuity by ₹ 250 crore. Considering that the impact arising out of an enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under "Exceptional Item".
- 9 All the secured non-convertible debentures (NCD) of the Company including those issued during the half year ended 30 September 2026 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the respective information memorandum. Additionally, the Company had mortgaged one of its offices in Chennai on pari passu charge against specific secured NCDs issued till November 2020. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.
- 10 The Company is engaged primarily in the business of financing in India and accordingly there are no separate operating segments as per Ind AS 108 dealing with Operating Segments.



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

- 11 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21, 'Resolution Framework for COVID-19-related Stress' dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22, 'Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated 5 May 2021

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 2026 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 30 September 2026	Of (A) amount written off during the half year ended 30 September 2026 *	Of (A) amount paid by the borrowers during the half year ended 30 September 2026**	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2026
Personal Loans*	51.81	1.65	0.02	4.03	46.13
Corporate persons	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	51.81	1.65	0.02	4.03	46.13

* Includes restructuring implemented pursuant to OTR 2.0 for personal loans, individual business loans and small business loans

represents debt that slipped into stage 3 and was subsequently written off during the half year ended 30 September 2026.

** represents receipts net of interest accruals and disbursements, if any

- 12 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended :

- (I) Read with RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025-26, 'Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025' dated 28 November 2025 :

A) Details of loans not in default

Particulars	Half year ended 30 September 2026	
	₹ 1,801.33 crore	₹ 7,274.00 crore
Amount of loans acquired through assignment	10%	1%-35%
Retention of beneficial economic interest	29 months	128 months
Weighted average residual maturity	7 months	15 months
Weighted average holding period	0%	100%
Coverage of tangible security	Unrated	Unrated
Rating-wise distribution of rated loans		

Transferred	Nil
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B) Details of stressed loans

Acquired	Nil
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Transferred	Nil
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Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Half year ended 30 September 2026

Notes:

C) Details of Co-Lending Arrangements (CLA) as a Partner RE

Sr No.	Particulars	As at 30 September 2026
1	Quantum of CLAs	
	(i) Number of CLA partners	3
	(ii) Number of outstanding cases	45,632
	(iii) Amount of Gross Outstanding (₹ in crore)*	1,368.74
2	Weighted average rate of interest	17.01%
3	Fees paid during the quarter (₹ in crore)	0.54
4	Broad sectors in which CLA was made	Used Car Finance, Personal Loan and Two wheeler
5	Performance of loans under CLA (₹ in crore)*	
	(i) Stage I	1,361.62
	(ii) Stage II	5.04
	(iii) Stage III	2.09
6	Details related to default loss guarantee	Default loss guarantee upto 5% of total disbursement amount, wherever applicable

*Net of write-off

- The above disclosure covers both existing co-lending arrangements entered into under the extant guidelines and new co-lending arrangements undertaken pursuant to the revised co lending guidelines.

- (II) Read with RBI Direction – RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025 and RBI/DOR/2025-26/347 DOR.CRE.REC.No.266/07-01-008/2025-26 – Reserve Bank of India (Non-Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025 as amended :

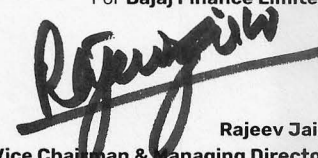
The Company has not lent any funds during the quarter and half year ended 30 September 2026 for project finance activities nor has any recoverable balance as at the same date.

13 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

14 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

Pune
19 October 2026

By order of the Board of Directors
For Bajaj Finance Limited

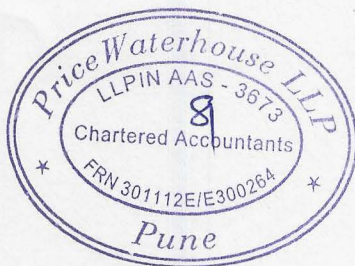

Rajeev Jain
Vice Chairman & Managing Director
DIN: 01550158

CIN : L65910MH1987PLC042961

Registered Office : 4th Floor, Bajaj Finserv House, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411014

Tel. : 020- 71576403 Fax : 020 71576364

Email : investor.service@bajajfinserv.in | Website : <https://www.aboutbajajfinserv.com/finance-about-us>



Bajaj Finance Limited

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for Standalone financial results

Particulars	For the quarter ended 30 September 2026	For the half year ended 30 September 2026	For the quarter ended 30 September 2025	For the half year ended 30 September 2025
1. Debt-Equity ratio (Debt securities+Borrowings (other than debt securities)+Deposits +Subordinated debts) / Total Equity		3.34		3.18
2. Outstanding redeemable preference shares (quantity and value)		Nil		Nil
3. Debenture Redemption Reserve		Not Applicable		Not Applicable
4. Capital Redemption Reserve		Nil		Nil
5. Net Worth (₹ in crore) [Total Equity]		110,908.80		93,321.43
6. Net Profit after tax (₹ in crore)	5,536.10	10,881.62	4,250.77	8,383.85
7. Earnings per share [not annualised]				
Basic (₹)	8.90	17.49	6.84	13.50
Diluted (₹)	8.87	17.45	6.82	13.46
8. Total debts to total assets ratio (Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts) / Total Assets		0.76		0.75
9. Net profit margin [Profit after tax / Total Income]	26.46%	26.72%	25.00%	24.99%
10. Sector specific equivalent ratio, as applicable				
(A) Gross NPA (stage 3 asset, gross) ratio		1.33%		1.59%
(B) Net NPA (stage 3 asset, net) ratio		0.53%		0.77%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)		20.33%		21.23%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	214.08%	255.65%	290.98%	253.80%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Company is engaged in financing activities.



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Chartered Accountants
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Mumbai 400 028

Kirtane & Pandit LLP
Chartered Accountants
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Shivaji Marg, Moti Nagar
Delhi 110 015

Independent Auditors' Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026 of Bajaj Finance Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Bajaj Finance Limited,

1. We have jointly reviewed the accompanying unaudited consolidated financial results of Bajaj Finance Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its share of the net profit after tax and total comprehensive income of its associates for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, which are included in the accompanying 'Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026', the consolidated statement of assets and liabilities (Balance Sheet) as on that date and the consolidated statement of cash flows for the half year ended on that date (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time. We have initialed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015 to the extent applicable.

4. The Statement includes the results of the following entities:

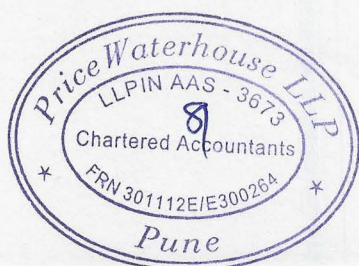
Holding Company
Bajaj Finance Limited

Subsidiaries

- i. Bajaj Housing Finance Limited
- ii. Bajaj Financial Securities Limited

Associates

- i. Snapwork Technologies Private Limited
- ii. Pennant Technologies Private Limited



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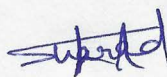
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the RBI Guidelines and other accounting principles generally accepted in India, 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, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
6. The interim financial results of two subsidiaries, included in the Statement, reflect total assets of Rs. 159,276.67 Crore as at September 30, 2026 and total revenues of Rs. 3,618.54 Crore and Rs. 7,002.65 Crore and total net profit after tax of Rs. 821.28 Crore and Rs. 1,586.41 Crore and total comprehensive income of Rs. 815.75 Crore and Rs. 1,592.93 Crore for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. (111.13) Crore for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion on those financial results, have been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

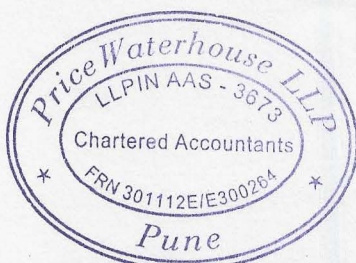
7. The Statement includes the Group's share of net profit after tax of Rs. 3.73 Crore and Rs. 8.84 Crore and total comprehensive income of Rs. 3.73 Crore and Rs. 8.76 Crore for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, as considered in the Statement, in respect of two associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Holding Company's Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

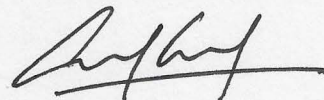
For Price Waterhouse LLP
Firm Registration Number: 301112E/E300264
Chartered Accountants



Sharad Agarwal
Partner
Membership Number: 118522
UDIN: 26118522YIXHLP7336
Place: Pune
Date: October 19, 2026



For Kirtane & Pandit LLP
Firm Registration Number: 105215W/W100057
Chartered Accountants



Chirag Garg
Partner
Membership Number: 540579
UDIN: 26540579BLOEJU5469
Place: Pune
Date: October 19, 2026



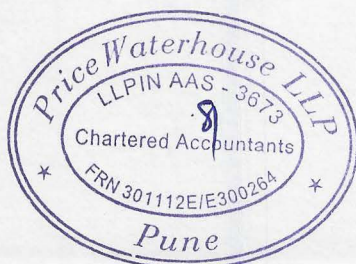
Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026

Consolidated Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Income						
	(a) Revenue from operations						
	Interest income	21,936.39	20,512.73	17,795.97	42,449.12	34,940.62	72,776.01
	Fees and commission income	2,366.03	2,378.69	1,780.00	4,744.72	3,563.95	7,754.39
	Net gain on fair value changes	65.37	94.40	94.77	159.77	320.07	471.24
	Sale of services	6.00	3.25	3.26	9.25	13.03	15.71
	Income on derecognised (assigned) loans	62.99	34.39	193.45	97.38	284.97	465.46
	Other operating income	109.59	141.99	122.97	251.58	240.45	499.57
	Total revenue from operations	24,546.37	23,165.45	19,990.42	47,711.82	39,363.09	81,982.38
	(b) Other income	29.45	0.97	1.96	30.42	5.72	7.12
	Total income	24,575.82	23,166.42	19,992.38	47,742.24	39,368.81	81,989.50
2	Expenses						
	(a) Finance costs	8,601.73	7,942.09	7,010.60	16,543.82	13,927.46	28,665.95
	(b) Fees and commission expense	1,009.33	1,053.44	835.72	2,062.77	1,603.21	3,658.10
	(c) Impairment on financial instruments	2,166.09	1,993.44	2,080.36	4,159.53	4,049.27	9,481.85
	(d) Employee benefits expense	2,690.61	2,644.83	2,154.46	5,335.44	4,257.02	8,978.53
	(e) Depreciation and amortisation expenses	321.07	287.55	258.06	608.62	509.55	1,008.98
	(f) Other expenses	1,253.52	1,101.18	1,048.35	2,354.70	2,050.63	4,130.68
	Total expenses	16,042.35	15,022.53	13,387.55	31,064.88	26,397.14	55,924.09
3	Share of profit/(loss) from associates	3.73	5.11	3.30	8.84	4.04	16.46
4	Profit before exceptional items and tax (1-2+3)	8,537.20	8,149.00	6,608.13	16,686.20	12,975.71	26,081.87
5	Exceptional Items - Charge of New Labour Codes (refer note no.8)	-	-	-	-	-	(265.22)
6	Profit before tax (4+5)	8,537.20	8,149.00	6,608.13	16,686.20	12,975.71	25,816.65
7	Tax expense						
	(a) Current tax						
	-Current year	2,189.31	2,442.67	1,551.07	4,631.98	3,408.84	6,874.08
	-Earlier years	(0.42)	-	(0.24)	(0.42)	(0.24)	0.08
	(b) Deferred tax (credit)/charge	(18.26)	(374.27)	109.54	(392.53)	(145.94)	(389.87)
	Total tax expense	2,170.63	2,068.40	1,660.37	4,239.03	3,262.66	6,484.29
8	Profit after tax (6-7)	6,366.57	6,080.60	4,947.76	12,447.17	9,713.05	19,332.36
9	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	-Remeasurement gains/(losses) on defined benefit plans	18.92	(11.56)	(50.94)	7.36	(57.76)	35.38
	-Tax impact on above	(4.76)	2.91	12.82	(1.85)	14.54	(8.91)
	-Net remeasurement gains/(losses) on defined benefit plans - Share of associates	-	(0.09)	(0.03)	(0.09)	(0.05)	(0.15)
	-Changes in fair value of fair value through OCI (FVOCI) equity instruments	(2.80)	41.70	16.08	38.90	1.25	(20.71)
	-Tax impact on above	0.39	(5.96)	(2.30)	(5.57)	(0.18)	2.95
	(b) Items that will be reclassified to profit or loss						
	-Changes in fair value of FVOCI debt securities	(272.33)	234.23	(232.43)	(38.10)	(97.72)	(408.74)
	-Tax impact on above	68.55	(58.96)	58.50	9.59	24.60	102.88
	-Net other adjustments - Share of associates	-	-	(0.12)	-	(0.15)	(0.02)
	-Cash flow hedge reserve	172.06	(10.60)	(0.17)	161.46	(4.85)	286.30
	-Tax impact on above	(43.30)	2.66	0.04	(40.64)	1.22	(72.06)
	-Cost of hedging reserve	12.20	(16.51)	0.93	(4.31)	9.97	14.84
	-Tax impact on above	4.41	11.56	2.49	15.97	2.52	7.72
	Total other comprehensive income, net of tax	(46.66)	189.38	(195.13)	142.72	(106.61)	(60.52)
10	Total comprehensive income for the period (8+9)	6,319.91	6,269.98	4,752.63	12,589.89	9,606.44	19,271.84
	Profit after tax for the period attributable to						
	Owners of the Company	6,266.20	5,985.75	4,875.36	12,251.95	9,574.97	19,017.39
	Non-controlling interest	100.37	94.85	72.40	195.22	138.08	314.97
	Other comprehensive income for the period attributable to						
	Owners of the Company	(46.17)	188.00	(193.38)	141.83	(105.37)	(58.20)
	Non-controlling interest	(0.49)	1.38	(1.75)	0.89	(1.24)	(2.32)
	Total comprehensive income for the period attributable to						
	Owners of the Company	6,220.03	6,173.75	4,681.98	12,393.78	9,469.60	18,959.19
	Non-controlling interest	99.88	96.23	70.65	196.11	136.84	312.65
11	Paid-up equity share capital (Face value of ₹ 1)	622.39	622.09	621.51	622.39	621.51	621.79
12	Other equity				122,557.36	102,591.96	113,377.23
13	Earnings per share (not annualised)						
	Basic (₹)	10.07	9.62	7.85	19.69	15.41	30.60
	Diluted (₹)	10.05	9.60	7.83	19.64	15.37	30.51



Bajaj Finance Limited

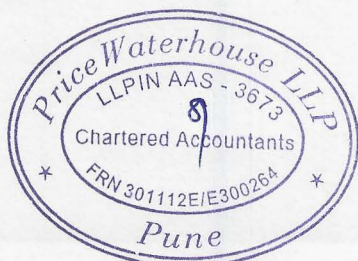
Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026

Notes:

- 1 Disclosure of consolidated statement of assets and liabilities (Balance Sheet) as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	As at 30.09.2026 (Unaudited)	As at 30.09.2025 (Unaudited)	As at 31.03.2026 (Audited)
A	Assets			
1	Financial assets			
	(a) Cash and cash equivalents	1,815.11	1,681.40	1,896.90
	(b) Bank balances other than cash and cash equivalents	13,762.89	10,319.32	13,858.42
	(c) Derivative financial instruments	2,831.67	800.72	2,391.86
	(d) Trade receivables	2,145.90	1,631.26	1,908.08
	(e) Loans	574,174.44	452,526.98	498,943.54
	(f) Investments	31,744.03	33,750.91	30,577.80
	(g) Other financial assets	5,605.73	3,445.55	4,300.41
	Sub-total - Financial assets	632,079.77	504,156.14	553,877.01
2	Non-financial assets			
	(a) Current tax assets (net)	265.85	273.07	229.59
	(b) Deferred tax assets (net)	1,928.93	1,328.91	1,560.07
	(c) Property, plant and equipment	3,279.31	2,665.37	2,851.06
	(d) Capital work-in-progress	75.74	33.39	61.83
	(e) Intangible assets under development	172.40	105.27	57.58
	(f) Goodwill	3.27	3.27	3.27
	(g) Other intangible assets	966.88	977.83	1,092.23
	(h) Other non-financial assets	670.37	417.51	219.72
	Sub-total - Non-financial assets	7,362.75	5,804.62	6,075.35
	Total - Assets	639,442.52	509,960.76	559,952.36
B	Liabilities and equity			
	Liabilities			
1	Financial liabilities			
	(a) Derivative financial instruments	467.00	29.76	61.58
	(b) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	2.85	2.60	0.91
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,545.59	2,051.62	2,103.62
	(c) Other payables			
	Total outstanding dues of micro enterprises and small enterprises	2.17	3.26	0.33
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,233.70	895.17	1,173.47
	(d) Debt securities	244,830.95	187,447.84	193,131.90
	(e) Borrowings (other than debt securities)	186,672.39	137,174.03	170,642.53
	(f) Deposits	69,753.70	69,765.81	68,532.75
	(g) Subordinated debts	724.82	3,013.25	2,805.31
	(h) Other financial liabilities	4,019.94	2,032.88	2,796.16
	Sub-total - Financial liabilities	510,253.11	402,416.22	441,248.56
2	Non-financial liabilities			
	(a) Current tax liabilities (net)	1,123.26	948.17	260.24
	(b) Provisions	961.27	578.39	748.94
	(c) Other non-financial liabilities	739.62	419.61	709.08
	Sub-total - Non-financial liabilities	2,824.15	1,946.17	1,718.26
3	Equity			
	(a) Equity share capital	622.39	621.51	621.79
	(b) Other equity	122,557.36	102,591.96	113,377.23
	Equity attributable to owners of the Company	123,179.75	103,213.47	113,999.02
	(c) Non-controlling interest	3,185.51	2,384.90	2,986.52
	Sub-total - Total equity	126,365.26	105,598.37	116,985.54
	Total - Liabilities and equity	639,442.52	509,960.76	559,952.36



Bajaj Finance Limited

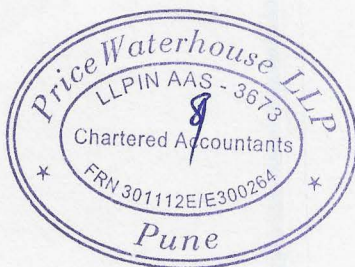
Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026

Notes:

2 Disclosure of consolidated statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Half year ended		Year ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
A.	Operating activities			
	Profit before tax	16,686.20	12,975.71	25,816.65
	Adjustments for:			
	Interest income	(42,449.12)	(34,940.61)	(72,776.01)
	Depreciation and amortisation expenses	608.62	509.55	1,008.98
	Impairment on financial instruments (Gross of recoveries)	4,636.68	4,388.96	10,281.50
	Net loss on disposal of property, plant and equipment and other intangible assets	22.72	7.92	18.34
	Finance costs	16,543.82	13,927.47	28,665.95
	Share based payment expenses	225.58	224.80	439.60
	Net gain on fair value changes	(159.77)	(320.06)	(471.24)
	Service fees for management of assigned portfolio of loans	(9.25)	(13.03)	(15.71)
	Income on derecognised (assigned) loans	(97.38)	(284.97)	(465.46)
	Dividend income	(0.52)	(1.14)	(1.14)
	Share of (profit)/loss from associates	(8.84)	(4.04)	(16.46)
		(4,001.26)	(3,529.44)	(7,515.00)
	Cash inflow from interest on loans	41,273.72	33,900.50	70,393.75
	Cash inflow from interest on investments	1,119.18	1,437.56	2,947.54
	Cash inflow from servicing of assigned loans	19.79	43.02	51.39
	Cash outflow towards finance cost	(16,280.62)	(11,780.55)	(25,946.79)
	Cash generated from operation before working capital changes	22,130.81	20,071.09	39,930.89
	Working capital changes:			
	(Increase) / decrease in bank balances other than cash and cash equivalents	335.00	(556.43)	(4,124.26)
	(Increase) / decrease in trade receivables	(246.47)	282.58	(52.03)
	(Increase) / decrease in loans	(80,970.92)	(50,127.08)	(103,794.27)
	(Increase) / decrease in investments classified as FVTPL	(2,913.53)	3,164.69	6,212.53
	(Increase) / decrease in other financial assets	(304.09)	3.65	736.52
	(Increase) / decrease in other non-financial assets	(442.18)	(162.14)	33.81
	(Increase) / decrease in derivative financial instruments (net)	(60.31)	36.86	105.12
	Increase / (decrease) in trade payables	443.92	176.18	226.49
	Increase / (decrease) in other payables	62.08	(32.48)	242.89
	Increase / (decrease) in other financial liabilities	850.03	64.86	724.18
	Increase / (decrease) in provisions	213.67	6.25	250.99
	Increase / (decrease) in other non-financial liabilities	29.98	(113.00)	178.19
		(83,002.82)	(47,256.06)	(99,259.84)
	Income tax paid (net of refunds)	(3,803.29)	(2,352.42)	(6,460.85)
	Net cash used in operating activities (A)	(64,675.30)	(29,537.39)	(65,789.80)
B.	Investing activities			
	Purchase of property, plant and equipment and capital work-in-progress	(373.54)	(225.93)	(560.03)
	Sale of property, plant and equipment and other intangible assets	35.52	34.74	65.25
	Purchase of intangible assets and intangible assets under development	(200.89)	(150.25)	(401.07)
	Purchase of investments measured at amortised cost	(50,262.58)	(23,382.55)	(59,340.07)
	Proceeds from liquidation of investments measured at amortised cost	50,285.44	23,446.15	59,446.67
	Purchase of investments classified as fair value through other comprehensive income (FVOCI)	(11,734.50)	(23,699.89)	(44,831.64)
	Proceeds from liquidation of investments classified as FVOCI	13,672.79	21,511.38	42,440.11
	Purchase of equity investments designated under FVOCI	(20.19)	(112.48)	(308.14)
	Proceeds from sale of equity investments designated under FVOCI	42.64	-	99.15
	Dividend received	0.52	1.14	1.14
	Net cash generated from/ (used in) investing activities (B)	1,445.21	(2,577.69)	(3,388.63)



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026

Notes:

2 Disclosure of consolidated statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Half year ended		Year ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
C. Financing activities				
Issue of equity share capital (including securities premium)		295.20	309.42	435.92
Issue of equity share capital of subsidiary (including securities premium)		1.85	2.55	2.81
Proceeds from dilution of stake in subsidiary (net of expenses and tax)		-	-	1,380.22
Share issue expenses		-	(3.49)	(3.47)
Dividends paid		(3,730.36)	(3,475.82)	(3,476.61)
Payment of lease liability		(135.49)	(116.44)	(242.53)
Deposits received / (repaid) (net)		829.09	(2,618.58)	(3,761.08)
Short term borrowing availed		6,713.26	2,833.31	11,884.78
Long term borrowing availed		85,245.11	55,339.82	113,336.67
Long term borrowing repaid		(26,070.36)	(22,116.75)	(52,123.84)
Net cash generated from financing activities (C)		63,148.30	30,154.02	67,432.87
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(81.79)	(1,961.06)	(1,745.56)
Cash and cash equivalents at the beginning of the period		1,896.90	3,642.46	3,642.46
Cash and cash equivalents at the end of the period		1,815.11	1,681.40	1,896.90

Components of cash and cash equivalents

(₹ in crore)

Particulars	Half year ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Cash and cash equivalents comprises of			
Cash on hand	13.17	29.64	10.42
Balance with banks in current accounts	1,801.94	1,651.76	1,886.48
Total	1,815.11	1,681.40	1,896.90



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter and Half year ended 30 September 2026

Notes:

- 3 The consolidated financial results of Parent and its subsidiaries (collectively referred as 'Group') and its associates, include the result of the Company and following entities:

	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	Subsidiary
Snapwork Technologies Pvt. Ltd.	Associate
Pennant Technologies Pvt. Ltd.	Associate

- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 October 2026 and subjected to limited review by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time.

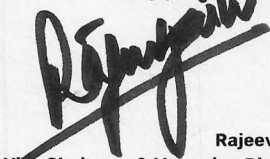
These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- 5 On 23 March 2026, the Board of Directors of the Company had approved issue of 3,472,439 equity shares of face value of ₹ 1 each at applicable grant prices to BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009. Consequently, on 7 April 2026, the Allotment committee allotted the equity shares.
- 6 The shareholders of the Company had approved a final dividend of ₹ 6 per equity share for the year ended 31 March 2026 at its 39th Annual General Meeting held on 30 July 2026.
- 7 The Board of Directors, at its meeting held on 1 October 2026 has approved raising of capital through a Qualified Institutions Placement (QIP) for an aggregate amount not exceeding ₹ 11,700 crore by issue of equity shares of face value of ₹ 1 each and Preferential Issue (PI) of warrants convertible into equivalent number of equity shares to Bajaj Finserv Ltd., the promoter and holding Company, for an aggregate amount not exceeding ₹ 5,800 crore in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and the rules made thereunder.
- The above proposals are subject to regulatory/statutory approvals as may be required, including approval of the shareholders of the Company.
- 8 On 21 November 2025, the Government of India has notified four new Labour Codes by consolidating 29 existing labour laws. These changes have resulted in an estimated increase in the past service cost of gratuity by ₹ 265.22 crore. Considering that the impact arising out of an enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under "Exceptional Item".
- 9 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the half year ended 30 September 2026 are fully secured by hypothecation of book debts/loan receivables to the extent as stated in their respective information memorandum. Until 20 November 2020, the Company had mortgaged its Chennai's office on pari passu charge against specific debentures issued till that date. Further, the Company and one of its subsidiary viz. BHFL has, at all times, for the non-convertible debentures, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.
- 10 The Company and one of its subsidiary viz. BHFL is engaged primarily in the business of financing in India and accordingly there are no separate operating segments as per Ind AS 108 dealing with Operating Segments.
- One of the subsidiary viz. BFinsec is engaged in the business of providing stock broking and depository participant services in India. Since, this segment does not satisfy the quantitative thresholds laid down under Ind AS 108 'Operating Segments' for reportable segments, it has not been considered for segment reporting.

- 11 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

- 12 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For Bajaj Finance Limited


Rajeev Jain
Vice Chairman & Managing Director
DIN: 01550158

Pune
19 October 2026

CIN : L65910MH1987PLC042961

Registered Office : 4th Floor, Bajaj Finserv House, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411014

Tel. : 020- 71576403 Fax : 020 71576364

Email : investor.service@bajajfinserv.in | Website : <https://www.aboutbajajfinserv.com/finance-about-us>



Bajaj Finance Limited

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for Consolidated financial results

Particulars	For the quarter ended 30 September 2026	For the Half year ended 30 September 2026	For the quarter ended 30 September 2025	For the Half year ended 30 September 2025
1. Debt-Equity ratio (Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts) / Total Equity		3.97		3.76
2. Outstanding redeemable preference shares (quantity and value)		Nil		Nil
3. Debenture Redemption Reserve		Not Applicable		Not Applicable
4. Capital Redemption Reserve		Nil		Nil
5. Net Worth (₹ in crore) [Equity share capital + Other equity]		123,179.75		103,213.47
6. Net Profit after tax (₹ in crore)	6,366.57	12,447.17	4,947.76	9,713.05
7. Earnings per share [not annualised]				
Basic (₹)	10.07	19.69	7.85	15.41
Diluted (₹)	10.05	19.64	7.83	15.37
8. Total debts to total assets ratio (Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts) / Total Assets		0.79		0.78
9. Net profit margin [Profit after tax / Total Income]	25.91%	26.07%	24.75%	24.67%
10. Sector specific equivalent ratio, as applicable				
(A) Gross NPA (stage 3 asset, gross) ratio		1.06%		1.24%
(B) Net NPA (stage 3 asset, net) ratio		0.42%		0.60%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Group is engaged in financing activities.



PRESS RELEASE
Financial results for Q2 FY27

Bajaj Finance reports:

- **Consolidated profit after tax of ₹ 6,367 crore in Q2 FY27, a growth of 29%.**
- **Consolidated assets under management at ₹ 584,624 crore as on 30 September 2026.**

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated financial results for the quarter ended 30 September 2026.

The consolidated financial results include the results of BFL and following subsidiaries and associates:

Entity name	% Shareholding and voting power of BFL	Consolidated as
Bajaj Housing Finance Limited (BHFL)	86.70%	Subsidiary
Bajaj Financial Securities Limited (BFinsec)	100.00%	Subsidiary
Snapwork Technologies Private Limited	41.50%*	Associate
Pennant Technologies Private Limited	26.53%*	Associate

*on fully diluted basis.

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Particulars	Q2 FY27	Q2 FY26	Growth
New loans booked (No. in million)	13.45	12.17	11%
Customer franchise (No. in million)	128.85	110.64	16%
Assets under management (₹ in crore)	584,624	462,261	26%
Profit before tax (₹ in crore)	8,537	6,608	29%
Profit after tax (₹ in crore)	6,367	4,948	29%
Loan losses & provisions to average AUF	1.56%	1.88%	
Operating expenses to NTI	33.0%	33.1%	
Annualised ROA	4.6%	4.5%	
Annualised ROE	20.6%	19.1%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS - Q2 FY27

- **Number of new loans booked** in Q2 FY27 was at 13.45 million as against 12.17 million in Q2 FY26, a growth of 11%.
- **Customer franchise** stood at 128.85 million as of 30 September 2026, compared to 110.64 million as of 30 September 2025, a growth of 16%. Customer franchise grew by 4.42 million in Q2 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. AUM grew by ₹ 37,680 crore in Q2 FY27.
- **Net interest income increased by 24%** in Q2 FY27 to ₹ 13,335 crore from ₹ 10,785 crore in Q2 FY26.
- **Net total income increased by 23%** in Q2 FY27 to ₹ 15,974 crore from ₹ 12,982 crore in Q2 FY26.

BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

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Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014

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Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in



- **Operating expenses to net total income** for Q2 FY27 was 33.0% as against 33.1% in Q2 FY26.
- **Pre-provisioning operating profit increased by 23%** in Q2 FY27 to ₹ 10,699 crore from ₹ 8,685 crore in Q2 FY26.
- **Loan losses and provisions** for Q2 FY27 was ₹ 2,166 crore as against ₹ 2,080 crore in Q2 FY26.
Q2 FY27 includes a prudent management and macro-economic provisions of ₹ 337 crore. Excluding this, loan losses and provisions was ₹ 1,829 crore, **a decline of 12%** as against Q2 FY26.
- **Loan losses and provisions to average assets under finance** was 1.56% in Q2 FY27 as against 1.88% in Q2 FY26, on annualised basis. Excluding prudent management and macro-economic provision of ₹ 337 crore, it was 1.32% in Q2 FY27.
- **Profit before tax (PBT) increased by 29%** in Q2 FY27 to ₹ 8,537 crore from ₹ 6,608 crore in Q2 FY26. PBT before prudent management and macro-economic provision **grew by 34%** to ₹ 8,874 crore in Q2 FY27.
- **Profit after tax (PAT) increased by 29%** in Q2 FY27 to ₹ 6,367 crore from ₹ 4,948 crore in Q2 FY26. PAT before prudent management and macro-economic provision **grew by 34%** to ₹ 6,619 crore in Q2 FY27.
- **Gross NPA and Net NPA** as of 30 September 2026 stood at 1.06% and 0.42% respectively, as against 1.24% and 0.60% as of 30 September 2025. The provisioning coverage ratio on stage 3 assets was 60%.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2026 was 20.33%. The Tier-I capital was 19.43%.
- The Company enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL, ICRA, CARE and India Ratings, A1+ for short-term debt programme from CRISIL, ICRA, CARE and India Ratings and AAA (Stable) for its fixed deposits programme from CRISIL and ICRA.
- The Company has been assigned long-term issuer rating of BBB/Stable and short-term issuer rating of A-2 by S&P Global ratings. Also, the Company has been assigned Baa3 Corporate Family Rating with stable outlook by Moody's Ratings.
- On 1 October 2026, the Board of Directors has approved, subject to the approval of shareholders, issue of securities for an aggregate amount of up to ₹ 11,700 crore through Qualified Institutions Placement to Qualified Institutional Buyers and preferential issue of warrants convertible into equivalent number of equity shares for an aggregate amount of up to ₹ 5,800 crore to Bajaj Finserv Limited, the promoter and holding company, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws, as amended.



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A – Breakup of consolidated AUM and deposits book

(₹ in crore)

MD&A Segment	As of 30 September 2026				Consolidated as of 30 September 2025	Growth
	BFL	BHFL	BFinsec	Consolidated		
Captive 2W & 3W Finance	2,387	-	-	2,387	7,086	(66%)
Open Market 2W & 3W Finance	8,991	-	-	8,991	7,177	25%
Urban Consumer Finance	48,098	-	-	48,098	33,550	43%
Urban Personal Loans	1,13,450	1,621	166	115,237	96,701	19%
Rural Consumer Finance	14,392	-	-	14,392	8,838	63%
Rural Personal Loans	29,244	-	-	29,244	22,646	29%
MFI Lending	2,680	-	-	2,680	1,745	54%
Gold Loans	24,195	-	-	24,195	11,789	105%
MSME Lending	52,998	86	-	53,084	51,718	3%
CV & Tractor Finance	5,044	-	-	5,044	2,662	89%
Car Loans	16,919	-	-	16,919	13,070	29%
Commercial Lending	35,271	-	-	35,271	31,359	12%
Loan against securities	30,057	-	11,892	41,949	29,508	42%
Mortgages	43,153	156,498	-	187,133	144,412	30%
Total AUM	426,879	158,205	12,058	584,624	462,261	26%

(₹ in crore)

Deposits	As of 30 September 2026			Consolidated as of 30 September 2025	Growth
	BFL	BHFL	Consolidated		
Deposits*	69,672	82	69,754	69,766	0%

* ~14% of the consolidated borrowings and ~19% of the standalone borrowings.


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B - Summary of consolidated financial results

(₹ in crore)

Particulars	Q2'27	Q2'26	QoQ	H1'27	H1'26	HoH	FY26
New loans booked (No. in million)	13.45	12.17	11%	29.58	25.66	15%	52.45
Assets under management	584,624	462,261	26%	584,624	462,261	26%	509,975
Assets under finance	574,174	452,527	27%	574,174	452,527	27%	498,944
Interest income	21,936	17,796	23%	42,449	34,941	21%	72,776
Interest expenses	8,601	7,011	23%	16,544	13,928	19%	28,666
Net interest income	13,335	10,785	24%	25,905	21,013	23%	44,110
Non-interest income	2,639	2,197	20%	5,293	4,428	20%	9,214
Net total income	15,974	12,982	23%	31,198	25,441	23%	53,324
Operating expenses	5,275	4,297	23%	10,361	8,420	23%	17,776
Pre-provisioning operating profit	10,699	8,685	23%	20,837	17,021	22%	35,548
Loan losses and provisions	2,166	2,080	4%	4,160	4,049	3%	9,482
Share of profit of associates	4	3	33%	9	4	125%	16
Profit before exceptional item and tax	8,537	6,608	29%	16,686	12,976	29%	26,082
Exceptional item*	-	-	-	-	-	-	265
Profit before tax	8,537	6,608	29%	16,686	12,976	29%	25,817
Profit after tax	6,367	4,948	29%	12,447	9,713	28%	19,332
Profit after tax attributable to-							
Owners of the Company	6,267	4,876	29%	12,252	9,575	28%	19,017
Non-controlling interest	100	72	39%	195	138	41%	315

* includes charge of New Labour Codes

STANDALONE PERFORMANCE HIGHLIGHTS

Bajaj Finance Limited - Q2 FY27

- **Assets under management (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 increased by 25%** in Q2 FY27 to ₹ 12,150 crore from ₹ 9,726 crore in Q2 FY26.
- **Net total income increased by 23%** in Q2 FY27 to ₹ 14,521 crore from ₹ 11,762 crore in Q2 FY26.
- **Operating expenses to net total income** for Q2 FY27 was 34.2% as against 34.2% in Q2 FY26.
- **Pre-provisioning operating profit increased by 23%** in Q2 FY27 to ₹ 9,552 crore from ₹ 7,740 crore in Q2 FY26.

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- **Loan losses and provisions for Q2 FY27** was ₹ 2,131 crore as against ₹ 2,037 crore in Q2 FY26.
Q2 FY27 includes a prudent management and macro-economic provisions of ₹ 337 crore. Excluding this, loan losses and provisions was ₹ 1,794 crore, **a decline of 12%** as against Q2 FY26.
- **Profit before tax (PBT) increased by 30%** in Q2 FY27 to ₹ 7,421 crore from ₹ 5,703 crore in Q2 FY26. PBT before prudent management and macro-economic provision **grew by 36%** to ₹ 7,758 crore in Q2 FY27
- **Profit after tax (PAT) increased by 30%** in Q2 FY27 to ₹ 5,536 crore from ₹ 4,251 crore in Q2 FY26. PAT before prudent management and macro-economic provision **grew by 36%** to ₹ 5,788 crore.
- **Gross NPA and Net NPA** as of 30 September 2026 stood at 1.33% and 0.53% respectively, as against 1.59% and 0.77% as of 30 September 2025. The Company has provisioning coverage ratio of 60% on stage 3 assets.

C - Summary of standalone financial results of Bajaj Finance Limited

(₹ in crore)

Particulars	Q2'27	Q2'26	YoY	H1'27	H1'26	HoH	FY26
New loans booked (No. in million)	13.30	12.05	10%	29.29	25.44	15%	51.95
Assets under management	426,879	338,121	26%	426,879	338,121	26%	372,986
Asset under finance	422,268	332,545	27%	422,268	332,545	27%	367,226
Interest income	18,549	14,969	24%	35,918	29,459	22%	61,357
Interest expenses	6,399	5,243	22%	12,273	10,464	17%	21,417
Net interest income	12,150	9,726	25%	23,645	18,995	24%	39,940
Non-interest income	2,371	2,036	16%	4,804	4,094	17%	8,497
Net total income	14,521	11,762	23%	28,449	23,089	23%	48,437
Operating expenses	4,969	4,022	24%	9,758	7,873	24%	16,641
Pre-provisioning operating profit	9,552	7,740	23%	18,691	15,216	23%	31,796
Loan losses and provisions	2,131	2,037	5%	4,107	3,966	4%	9,290
Profit before exceptional items and tax	7,421	5,703	30%	14,584	11,250	30%	22,506
Exceptional items*	-	-	-	-	-	-	1,166
Profit before tax	7,421	5,703	30%	14,584	11,250	30%	23,672
Profit after tax	5,536	4,251	30%	10,882	8,384	30%	17,804

* includes charge of New Labour Codes and gain on sale of BHFL shares

BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

Registered Office: 4th Floor, Bajaj Finserv House, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411014

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014

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Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in



PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q2 FY27

- **Assets under management grew by 25%** to ₹ 158,205 crore as of 30 September 2026 from ₹ 126,749 crore as of 30 September 2025.
- **Net interest income increased by 10%** in Q2 FY27 to ₹ 1,055 crore from ₹ 956 crore in Q2 FY26.
- **Net total income increased by 15%** in Q2 FY27 to ₹ 1,254 crore from ₹ 1,090 crore in Q2 FY26.
- **Operating expenses increased by 12%** in Q2 FY27 to ₹ 239 crore from ₹ 214 crore in Q2 FY26.
- **Loan losses and provisions** in Q2 FY27 was ₹ 35 crore as against ₹ 43 crore in Q2 FY26.
- **Profit before tax increased by 18%** in Q2 FY27 to ₹ 980 crore from ₹ 833 crore in Q2 FY26.
- **Profit after tax increased by 18%** in Q2 FY27 to ₹ 757 crore from ₹ 643 crore in Q2 FY26.
- **Gross NPA and Net NPA** as of 30 September 2026 stood at 0.29% and 0.12% respectively, as against 0.26% and 0.12% as of 30 September 2025. BHFL has provisioning coverage ratio of 60% on stage 3 assets.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2026 was 21.24%.
- BHFL enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL and India Ratings and A1+ for short-term debt programme from CRISIL and India Ratings.



BAJAJ FINANCE LIMITED

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D - Summary of standalone financial results of Bajaj Housing Finance Limited

(₹ in crore)

Particulars	Q2'27	Q2'26	QoQ	H1'27	H1'26	HoH	FY26
Assets under management	158,205	126,749	25%	158,205	126,749	25%	140,706
Assets under finance	139,862	113,059	24%	139,862	113,059	24%	123,745
Interest income	3,052	2,614	17%	5,908	5,107	16%	10,512
Interest expenses	1,997	1,658	20%	3,885	3,264	19%	6,760
Net interest income	1,055	956	10%	2,023	1,843	10%	3,752
Non-interest income	199	134	49%	406	257	58%	639
Net total income	1,254	1,090	15%	2,429	2,100	16%	4,391
Operating expenses	239	214	12%	470	429	10%	867
Pre-provisioning operating profit	1,015	876	16%	1,959	1,671	17%	3,524
Loan losses and provisions	35	43	(19%)	51	81	(37%)	191
Profit before exceptional item and tax	980	833	18%	1,908	1,590	20%	3,333
Exceptional item*	-	-	-	-	-	-	13
Profit before tax	980	833	18%	1,908	1,590	20%	3,320
Profit after tax	757	643	18%	1,472	1,226	20%	2,560

* includes charge of New Labour Codes

Bajaj Financial Securities Limited - Q2 FY27

- BFinsec acquired approximately 121,000 customers in Q2 FY27. Overall customer franchise stood at approximately 1,607,000 as of 30 September 2026.
- **Assets under finance grew by 59%** to ₹ 12,058 crore as of 30 September 2026 from ₹ 7,597 crore as of 30 September 2025.
- **Net interest income increased by 23%** in Q2 FY27 to ₹ 117 crore from ₹ 95 crore in Q2 FY26.
- **Net total income increased by 20%** in Q2 FY27 to ₹ 160 crore from ₹ 133 crore in Q2 FY26.
- **Operating expenses increased by 7%** in Q2 FY27 to ₹ 73 crore from ₹ 68 crore in Q2 FY26.
- **Profit before tax increased by 34%** in Q2 FY27 to ₹ 86 crore from ₹ 64 crore in Q2 FY26.
- **Profit after tax increased by 36%** in Q2 FY27 to ₹ 64 crore from ₹ 47 crore in Q2 FY26.
- BFinsec enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and **A1+** for short-term debt programme from CRISIL and India Ratings.

BAJAJ FINANCE LIMITED

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Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in



E - Summary of results of Bajaj Financial Securities Limited

(₹ in crore)

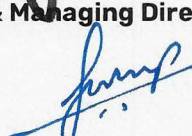
Particulars	Q2'27	Q2'26	YoY	H1'27	H1'26	HoH	FY26
Assets under finance	12,058	7,597	59%	12,058	7,597	59%	7,984
Interest income	323	205	58%	596	358	66%	871
Interest expenses	206	110	87%	385	200	93%	491
Net interest income	117	95	23%	211	158	34%	380
Non-interest income	43	38	13%	90	96	(6%)	198
Net total income	160	133	20%	301	254	19%	578
Operating expenses	73	68	7%	149	135	10%	302
Pre-provisioning operating profit	87	65	34%	152	119	28%	276
Loan losses and provisions	1	1	0%	2	2	0%	3
Profit before tax	86	64	34%	150	117	28%	273
Profit after tax	64	47	36%	114	87	31%	203

Pune
19 October 2026

For Bajaj Finance Limited



Raveev Jain
Vice Chairman & Managing Director



BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

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Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in

19 October 2026

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 500034

Dear Sir/Madam,

Sub: Security Cover Certificate

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/ HO/17/11/12(2)2026-DDHS-POD1/1/22420/2026 dated 28 September 2026, please find enclosed herewith the statement on security cover available for non-convertible debt securities as at 30 September 2026.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**


R Vijay
Company Secretary

Encl.: As above

Email ID: investor.service@bajajfinserv.in



Cc: Catalyst Trusteeship Limited (Debenture Trustee)

BAJAJ FINANCE LIMITED

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KIRTANE & PANDIT^{LLP}

Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

Independent Auditor's Report on Security Cover as at 30 September, 2026 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Bombay Stock Exchange Limited (BSE) and Catalyst Trusteeship Limited (the "Debenture Trustee").

To
The Board of Directors
Bajaj Finance Limited

1. This Report is issued in accordance with the email received from the Bajaj Finance Limited (the "Company") dated October 07, 2026.
2. We Kirtane & Pandit LLP, Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at September 30, 2026 (the "Statement") which has been prepared by the Company from the financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").
3. This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (the "Debenture Trustee") of the Company and to Bombay Stock Exchange Limited (BSE) to ensure compliance with the SEBI Regulations and SEBI Circular HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 ("the circular") in respect of its listed non-convertible debt securities as at September 30, 2026 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
6. The Management is also responsible to ensure that Security Cover Ratio as at September 30, 2026 is in compliance with SEBI circular no. HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 with the minimum security cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.

Kirtane & Pandit LLP Chartered Accountants | LLP ID. No. - AAD - 6418

First Floor, Plot No. 30, Grover Tower-1, Main Najafgarh Road, Shivaji Marg, New Delhi,
North West Delhi, Delhi, 110015

+91 99118 14171 kpcadelhi@kirtanepandit.com www.kirtanepandit.com

Regd. Office: 5th Floor, Wing A, Gopal House, S.No. 127/1B/11, Plot A1, Kothrud, Pune - 411 038, India



Auditor's Responsibility

7. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the financial results and other relevant records and documents maintained by the Company and to certify security cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
8. We have jointly reviewed the Standalone Financial Results along with our Joint Auditor, i.e, Price Waterhouse LLP, for the quarter and half year ended September 30, 2026, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated October 19, 2026. Our joint review of these financial results for the quarter and half year ended September 30, 2026 was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
11. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
12. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement on the sample basis:
 - (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure I of the Statement.
 - (b) Verified the amount of the Non – Convertible Debentures outstanding as on September 30, 2026 to the unaudited financial information and other relevant records, documents maintained by the Company and books of account maintained by the Company as on September 30, 2026.
 - (c) Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (d) Verified the value of assets indicated in Annexure I of the Statement to the unaudited financial information and other relevant records, documents maintained by the Company and unaudited books of account maintained by the Company as on September 30, 2026.
 - (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover.
 - (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of



obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures.

- (g) Examined and verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the Statement.
 - (h) Further, based on discussions with the joint auditor i.e. Price Waterhouse LLP (PW), it has been confirmed that no discrepancies were identified in the loan portfolio in respect of security cover.
13. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

14. Based on the procedures performed by us, as referred to in paragraph 12 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent security cover or security cover as per the terms of the Information Memorandum and Debenture Trust deed. We further state that the book value of the assets provided in Annexure I attached to this report is in conformity with books of accounts maintained by the Company.

Restriction on Use

15. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Bombay Stock Exchange Limited and Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For KIRTANE & PANDIT LLP
(Chartered Accountants)
FRN 105215W/W100057



Chirag Garg
Partner

M.No. 540579

UDIN: 26540579MVACZM4684

Date: October 19, 2026

Place: Pune

Column A	Column B	Column C (i)	Column C (ii)	Column C (iii)	Column C (iv)	Column C (v)	Column C (vi)	Column C (vii)	Column C (viii)	Column C (ix)	Column C (x)	Column C (xi)	Column C (xii)	Column C (xiii)	Column C (xiv)
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (Amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes for which this certificate is issued & other debt with Pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")		Debt Amount considered more than once (due to exclusive pari-passu charge)		Market Value for assets charged on exclusive basis	Carrying/book value of exclusive charge where market value is not ascertainable or applicable (for eg. Bank balance, DRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying/book value of pari-passu charge where market value is not ascertainable or applicable (for eg. Bank balance, DRA market value is not applicable)	Total restated value Total of (K+L+M+H)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment*					4.27	-	1,675.98		1,680.25			9.11			9.11
Capital Work-in-Progress					-	-	75.74		75.74						-
Right of Use Assets					-	-	-		-						-
Goodwill					-	-	-		-						-
Intangible Assets**					-	-	920.24		920.24						-
Intangible Assets under Development**					-	-	169.80		169.80						-
Investments					-	-	39,701.07		39,701.07						-
Loans***	Book Debt receivables		8,297.21		2,60,722.54	1,53,248.27	-		4,22,268.02				2,60,722.54		2,60,722.54
Inventories							-		-						-
Trade Receivables							1,608.75		1,608.75						-
Cash and Cash Equivalents							1,663.22		1,663.22						-
Bank Balances other than Cash and Cash Equivalents			4,000.00		-		6,691.91		10,691.91						-
Others							7,710.57		7,710.57						-
Total			12,297.21		2,60,726.81	1,53,248.27	60,217.28		4,86,489.57			9.11	2,60,722.54		2,60,731.65
LIABILITIES															
Debt Securities to which this certificate pertains				Yes	1,32,801.39				1,32,801.39						-
Other Debt sharing pari-passu charge with above debt (Bank Term Loan)			0.00	No	1,11,368.76				1,11,368.76						-
Other Debt							-		-						-
Subordinated debt							724.82		724.82						-
Borrowings							-		-						-
Bank (Unsecured WCCL, OD)							1,000.09		1,000.09						-
Debt Securities (CP, Unsecured Debt and CBLO, REPO, PTC borrowings)			6,573.26				48,504.00		55,077.26						-
Others (Deposits)							69,671.82		69,671.82						-
Trade payables							1,790.64		1,790.64						-
Lease Liabilities							-		-						-
Provisions							871.16		871.16						-
Others							6,425.32		6,425.32						-
Total	-	-	6,573.26	-	2,44,170.15	-	1,28,987.85		3,79,731.26			-	-		-
Cover on Book Value			1.87		1.07										
Cover on Market Value			1.87		1.07										
		Exclusive Security Cover Ratio	1.87		Pari-Passu Security Cover Ratio	1.07									

* This property is charged against the debentures issued on or prior to 16 November 2020 and the Market value of Rs 9.11 Cr of the immovable property is on the basis of certified valuation done on 18th April 2025.

** Including self generated assets.

*** Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective information memorandum for securities and as per sanction for Loans. Whereas asset required is 1,34,256.61 Crore against NCD debt of 1,32,801.39 Crore.



19 October 2026

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 500034

Dear Sir/Madam,

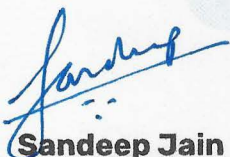
Subject: Certificate from CFO on use of proceeds from issue of commercial papers

Pursuant to SEBI master circular dated 15 October 2025, the Company hereby confirms that the proceeds from issue of commercial papers, raised during the quarter ended 30 September 2026 and which are listed, have been utilised for the purpose as disclosed in the Disclosure Document of respective issues. The Company further confirms that all the conditions of listing as specified in the aforesaid circular have been adhered.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Bajaj Finance Limited**



Sandeep Jain
Chief Operating Officer and Chief Financial Officer
Email ID: investor.service@bajajfinserv.in



Copy to Catalyst Trusteeship Ltd. (Debenture Trustee, Pune)

BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

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Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in

19 October 2026

To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 500034

Dear Sirs,

Reg.: Bajaj Finance Limited – Secured / Unsecured Redeemable Non-Convertible Debentures (NCDs) issued on private placement basis.

Sub.: Intimation under Regulation 52(7) and 52(7A) of SEBI Listing Regulations, 2015, as amended, for quarter ended 30 September 2026.

A. Statement of utilisation of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised In Crore (Face Value)*	Funds utilized In Crore (Face Value)*	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bajaj Finance Limited	INE296A07UB9	Private	NCD	06-Jul-26	4,000.00	4,000.00	No	-	-
Bajaj Finance Limited	INE296A07UC7	Private	NCD	06-Jul-26	1,305.00	1,305.00	No	-	
Bajaj Finance Limited	INE296A07TZ0	Private	NCD	23-Jul-26	1,140.76	1,140.76	No	-	
Bajaj Finance Limited	INE296A07UD5	Private	NCD	10-Aug-26	1,115.00	1,115.00	No	-	
Bajaj Finance Limited	INE296A07UC7	Private	NCD	18-Aug-26	500.00	500.00	No	-	
Bajaj Finance Limited	INE296A07UE3	Private	NCD	27-Aug-26	5,000.00	5,000.00	No	-	
Bajaj Finance Limited	INE296A07UF0	Private	NCD	08-Sep-26	2,050.00	2,050.00	No	-	

*Amount shown above is based on face value, however, actual fund raised and utilised is Rs. 15,107.71 crore.

Note:

The Proceeds of funds raised through issue of NCDs have been utilized to augment the long-term resources of the Company, general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.



BAJAJ FINANCE LIMITED

<https://www.aboutbajajfinserv.com/finance-about-us>

Registered Office: 4th Floor, Bajaj Finserv House, Off Pune-Ahmednagar Road, Viman Nagar, Pune - 411014

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014

Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

Corporate ID No.: L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in

B. Statement of deviation/variation in use of Issue proceeds: **Not Applicable**

Particulars	Remarks
Name of listed entity	
Mode of fund raising	Public-issue/ Private placement
Type of instrument	Non-convertible Securities/Commercial Paper
Date of raising funds	-
Amount raised	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: R Vijay
Designation: Company Secretary
Date: 19 October 2026

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For **Bajaj Finance Limited**

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

Cc: Catalyst Trusteeship Limited (Debenture Trustee)

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(₹ in crore)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																			
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H1FY27)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
4	Bajaj Finance Ltd.	Bajaj Life Insurance Ltd.	Fellow Subsidiary	Contribution to equity (2,470,000 shares of ₹ 1 each)	-			-	(0.25)	(0.25)									
				Secured non-convertible debentures issued	-			-	(499.80)	(949.80)									
				Unsecured non-convertible debentures issued	70.00			70.00	(2,475.00)	(2,475.00)									
				Unsecured non-convertible debentures redemption	Not applicable			70.00	-	-									
				Interest paid on non-convertible debentures	300.00			58.75	-	-									
				Dividend paid	Not applicable			1.48	-	-									
				Asset purchases	2.00			0.15	-	-									
				Security deposit for leased premises	-			-	1.82	1.82									
				Advance towards insurance	-			-	5.61	1.35									
				Commission income	1,700.00			859.13	37.92	101.71									
				Marketing, Branding and allied service charges received	300.00			86.29	24.05	22.45									
				Business support charges received	2.00			-	0.36	-									
				Insurance expenses	105.00			65.80	-	-									
				Rent and maintenance expenses	5.00			1.61	-	-									
5	Bajaj Finance Ltd.	Bajaj General Insurance Ltd.	Fellow Subsidiary	Contribution to equity (opening 921,000 shares of ₹ 1 each, closing 662,000 shares of ₹ 1 each)	-			-	(0.09)	(0.07)									
				Secured non-convertible debentures issued	-			-	(243.50)	(243.50)									
				Unsecured non-convertible debentures issued	-			-	(40.00)	-									
				Unsecured non-convertible debentures redemption	Not applicable			40.00	-	-									
				Interest paid on non-convertible debentures	30.00			19.78	-	-									
				Dividend paid	Not applicable			0.55	-	-									
				Advance towards insurance	-			-	6.38	24.40									
				Commission income	105.00			28.33	4.91	3.71									
				Business support charges received	4.00			1.42	1.57	0.37									
				Insurance expenses	145.00			112.33	-	-									
6	Bajaj Finance Ltd.	Bajaj Finserv Direct Ltd.	Fellow Subsidiary	Investment in equity shares	-			-	283.16	283.16									
				Information technology design and development charges paid	55.00			17.51	(2.84)	(2.85)									
				Asset purchases	2.00			0.16	(0.01)	-									
				Asset sales	2.00			-	0.10	-									
				Business support charges received	2.00			-	0.29	-									
				Business support charges paid	2.00			0.34	-	-									
				Sourcing commission paid	294.00			94.80	(17.01)	(0.03)									
				Information technology support and usage charges paid	6.00			1.75	(0.44)	-									
				Annual maintenance charges on loan paid	3.00			1.10	-	(0.17)									
				Guarantee/ Service fees paid for FLDG	1.00			-	(1.62)	-									
				Cash deposit received towards First Loss Default Guarantee (FLDG) arrangement	-			-	(1.32)	-									
				Invocation of deposit towards FLDG	2.16			1.32	-	-									
				Interest accrued on cash deposit received towards FLDG	0.50			0.01	(0.06)	-									

Bajaj Finance Limited
(A) Disclosure of transactions with related parties

(₹ in crore)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H1FY27)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
7	Bajaj Finance Ltd.	Bajaj Finserv Health Ltd.	Fellow Subsidiary	Asset purchases	2.00			0.02	-	-									
				Commission income	15.00			11.26	19.47	-									
				Reimbursement of Manpower cost received	20.00			2.00	11.21	-									
				Business support charges received	2.00			0.08	-	0.07									
				Business support charges paid	4.00			1.31	(0.36)	-									
				Services received	6.00			1.87	-	-									
				Asset Sales	2.00			0.52	-	-									
8	Bajaj Finance Ltd.	VH Medcare Pvt. Ltd.	Fellow Subsidiary	Sourcing commission paid	10.00			0.94	(0.44)	-									
				Asset purchases	2.00			0.21	-	-									
9	Bajaj Finance Ltd.	Snapwork Technologies Pvt. Ltd.	Associate	Investment in equity shares	-			-	28.49	28.49									
				Investment in Compulsorily Convertible Preference Shares (Deemed equity)	-			-	64.25	64.25									
				Information technology design and development charges paid	35.00			15.27	-	-									
10	Bajaj Finance Ltd.	Pennant Technologies Pvt. Ltd.	Associate	Investment in equity shares	-			-	113.75	113.75									
				Investment in Compulsorily Convertible Preference Shares (Deemed equity)	-			-	153.72	153.72									
				Inter-corporate deposits accepted	Not applicable			45.46	(42.91)	(45.46)									
				Inter-corporate deposits repaid	Not applicable			42.91	-	-									
				Interest accrued on Inter-corporate deposits	Not applicable			1.48	(1.46)	(0.17)									
				Information technology design and development charges paid	34.00			9.53	-	-									
				Finance lease given	7.00			0.26	0.93	0.95					Loan	10.70% to 10.95%	up to 60 months	Secured	General Business purpose
				Finance lease repayment received	Not applicable			0.29	-	-									
				Interest income on finance lease	2.00			0.05	-	-									
				Advance given towards lease related transactions	2.00			0.05	0.13	0.12					Advance	Not applicable	up to 60 months	Unsecured	General Business purpose
				Receipt of repayment towards advance given	-			0.05	-	-									
				Lease management and other charges received	3.00			0.02	-	-									
11	Bajaj Finance Ltd.	Sanjiv Bajaj	Chairman	Contribution to equity (4,676,880 shares of ₹ 1 each)	-			-	(0.47)	(0.47)									
				Short-term employee benefits:															
				Sitting fees	₹ 1 lakh per meeting			0.06	-	-									
				Commission	₹ 5 lakh per meeting & Additional upto ₹ 6.5 crore			-	(6.22)	-									
				Dividend paid	Not applicable			2.81	-	-									
12	Bajaj Finance Ltd.	Rajeev Jain	Vice Chairman and Managing Director	Contribution to equity (1,699,500 shares of ₹ 1 each)	-			-	(0.17)	(0.17)									
				Short-term employee benefits:															
				Remuneration	Not applicable			11.75	(20.73)	(11.16)									
				Share-based payment	Not applicable			26.52	-	-									
				Equity shares issued pursuant to stock option scheme	Not applicable			10.62	-	-									
				Dividend paid	Not applicable			1.02	-	-									

(₹ in crore)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																			
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H1FY27)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
68	Bajaj Housing Finance Ltd.	Jasmine Arish Chaney	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.22	-	-									
				Commission	As approved by Board			-	(0.45)	-									
69	Bajaj Housing Finance Ltd.	S M Narasimha Swamy	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.08	-	-									
				Commission	As approved by Board			-	(0.29)	-									
70	Bajaj Housing Finance Ltd.	Ajay Kumar Choudhary	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.06	-	-									
				Commission	As approved by Board			-	(0.02)	-									
71	Bajaj Housing Finance Ltd.	Gaurav Kalani	Chief Financial Officer	Contribution to equity (7,276 shares of ₹ 10 each)	-			-	(0.01)	-									
				Short-term employee benefits:															
				Remuneration	As approved by Board/Company			1.03	(0.75)	-									
				Share-based payment	Based on stock options granted			0.61	-	-									
72	Bajaj Housing Finance Ltd.	Atul Patni	Company Secretary	Short-term employee benefits:															
				Remuneration	As approved by Board/Company			0.34	(0.24)	(0.13)									
				Share-based payment	Based on stock options granted			0.08	-	-									
73	Bajaj Housing Finance Ltd.	Ramandeep Singh Sahni	Chief Financial Officer of ultimate parent company	Contribution to equity (214 shares of ₹ 10 each) (opening & closing balance ₹ 2,140)	-			-	(0.00)	(0.00)									
74	Bajaj Housing Finance Ltd.	Sanjiv Sahai	Director of ultimate parent company	Contribution to equity (2,000 shares of ₹ 10 each) (opening & closing balance ₹ 20,000)	-			-	(0.00)	(0.00)									
75	Bajaj Housing Finance Ltd.	S Sreenivasan	Director of Bajaj Financial Securities Ltd.	Contribution to equity (2,996 shares of ₹ 10 each) (opening and closing balance ₹ 29,960)	-			-	(0.00)	(0.00)									
76	Bajaj Housing Finance Ltd.	Sandeep Jain	Chief Financial Officer & Chief Operating Officer of parent	Contribution to equity (7,062 shares of ₹ 10 each)	-			-	(0.01)	(0.01)									
77	Bajaj Housing Finance Ltd.	Ravikumar Dugar	Company Secretary of Bajaj Financial Securities Ltd.	Contribution to equity (opening 1,062 shares of ₹ 10 each) (opening balance ₹ 10,620)	-			-	(0.00)	-									
78	Bajaj Housing Finance Ltd.	Bajaj Auto Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Security deposit for leased premises	As per lease agreement			-	0.03	0.03									
				Business support charges paid	5.00			0.17	-	(0.27)									
				Rent and maintenance expenses	1.00			0.03	-	-									

Bajaj Finance Limited
(A) Disclosure of transactions with related parties

(₹ in crore)

[illegible]

BAJAJ FINANCE LIMITED								
(B) Disclosure of transaction with individual related parties on aggregate basis which are not part of A above								
(₹ in crore)								
S.N.	Details of the party (listed entity/ subsidiary) entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity /subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the transaction during the reporting period (H1FY27)	Outstanding amounts carried in Balance Sheet	
							Opening Balance	Closing Balance
1	Bajaj Finance Ltd.	All Related Party	Relatives of key management personnel (KMP)	Contribution to equity (opening 4,019,981 shares of ₹ 1 each, closing 4,020,974 of ₹ 1 each)	-	-	(0.40)	(0.40)
				Fixed deposit accepted	Not applicable	1.54	(16.56)	(14.38)
				Fixed deposits repaid	Not applicable	4.35	-	-
				Interest accrued on fixed deposit	Not applicable	0.75	(2.38)	(2.44)
				Dividend paid	Not applicable	2.41	-	-
2	Bajaj Finance Ltd.	All Related Party	Promoter group and relatives of promoter group	Contribution to equity (1,930,150 shares of ₹ 1 each)	-	-	(0.19)	(0.19)
				Dividend paid	Not applicable	1.16	-	-
3	Bajaj Housing Finance Ltd.	All Related Party	Relatives of key management personnel (KMP)	Contribution to equity (opening 24,806 shares of ₹ 10 each, closing 28,858 shares of ₹ 10 each)	-	-	(0.02)	(0.03)
Notes:-								
1	Transaction values (TV) are excluding taxes and duties.							
2	Amount in bracket denotes credit balance.							
3	Transactions passed through Company's books of accounts, where company is acting as an intermediary, are not in the nature of related party transaction and hence not disclosed.							
4	Related parties have been identified based on representations made by Key Management Personnel and information available with the Company.							
5	During the half-year, Bajaj Financial Securities Ltd. (BFinsec) has charged brokerage and other transaction charges amounting to ₹ 1.52 crore related to sale of securities on behalf of the Company's loan against securities customers. The Company receives net sale value i.e. after deduction of these charges which are ultimately borne by its customers. The Company does not recognise these customer related charges in its statement of profit and loss. Amount receivable from BFinsec as on 30 Sep 2026, net of transaction charges is ₹ 2.69 crore (opening balance ₹ 4.91 crore) towards such sale transaction on behalf of loan against shares customers has been shown as payable to customers.							
6	During the half-year, Bajaj Financial Securities Ltd. has received Broking and other charges including interest on margin trade funding with respect to purchase and sale of securities amounting to ₹ 0.74 crore from 35 related parties. Net amount receivable towards such transactions and margin trade funding amounts to ₹ 0.14 crore (opening receivable balance ₹ 0.17 crore from 36 parties) as on 30 Sep 2026 from 27 related parties.							
7	Fixed deposits/Inter-corporate deposits accepted as detailed above are at the terms uniformly applicable/offered to all shareholders/public.							
8	"0.00" represents the amount below ₹ 50,000.							
9	Non-convertible debentures (NCDs) transactions include only issuance from primary market, and outstanding balance is balances of NCDs held by related parties as on reporting date.							
10	All transactions are in the ordinary course of business and on arms' length basis.							
11	Details of commitment given to related parties as below -							
(₹ in crore)								
S.N.	Name of the listed entity/ subsidiary entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity /subsidiary	Nature of Transaction	Value of Commitment as on 30 Sep 2026			
1	Bajaj Finance Ltd.	Bajaj Housing Finance Ltd.	Subsidiary	Unsecured Flexi term loan facility (Upto 84 months tenor from the date of each drawal, and interest rate at arm's length)	2,500.00			
2	Bajaj Finance Ltd.	Bajaj Financial Securities Ltd.	Subsidiary	Unsecured Flexi term loan facility (Upto 24 months tenor from the date of each disbursement, and interest rate at arm's length)	1,500.00			
3	Bajaj Finance Ltd.	Bajaj Finserv Direct Ltd.	Fellow Subsidiary	Information technology development and customisation charges	3.12			
4	Bajaj Finance Ltd.	Pennant Technologies Pvt. Ltd.	Associate	Information technology development and customisation charges	6.12			
5	Bajaj Finance Ltd.	Pratik Jasani	Chief Financial Officer & Director of Bajaj Financial Securities Ltd.	Unsecured Flexi term loan facility of ₹ 0.25 crore	0.25			
6	Bajaj Finance Ltd.	Atul Patni	Company Secretary of Bajaj Housing Finance Ltd.	Unsecured Flexi term loan facility of ₹ 0.38 crore	0.38			