

**FINANCE**

30 July 2026

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

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., 30 July 2026, have approved the unaudited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter ended 30 June 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.
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 dated 13 August 2025;
5. Certificate on use of proceeds from issue of Commercial papers; and
6. A statement as per Regulation 52(7) and (7A) of the SEBI Listing Regulations read with SEBI Master circular dated 11 July 2025.

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

The Board Meeting today commenced at 01:15 p.m. and concluded at 3:15 p.m.

**BAJAJ FINANCE LIMITED**<https://www.aboutbajajfinserv.com/finance-about-us>**Corporate Office:** 4th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India**Corporate Office Extn.:** 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014, Maharashtra, India

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

Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India**Corporate ID No.:** L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in



FINANCE

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

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 ended June 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 June 30, 2026, which are included in the accompanying 'Statement of unaudited Standalone financial results for the Quarter ended 30 June 2026' (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, as amended, 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: 26118522IANQAY7065
Place: Pune
Date: July 30, 2026



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


Chirag Garg
Partner
Membership Number: 540579
UDIN: 26540579WANRCK9719
Place: Pune
Date: July 30, 2026



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter ended 30 June 2026

Standalone Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Unaudited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Income				
	(a) Revenue from operations				
	Interest income	17,369.35	16,203.13	14,490.64	61,357.11
	Fees and commission income	2,227.68	2,101.59	1,689.97	7,318.78
	Net gain on fair value changes	72.99	(8.11)	167.97	336.93
	Sale of services	1.17	2.80	6.54	10.62
	Income on derecognised (assigned) loans	-	10.21	82.63	364.02
	Other operating income	131.24	120.50	110.35	463.33
	Total revenue from operations	19,802.43	18,430.12	16,548.10	69,850.79
	(b) Other income	0.67	0.52	0.57	3.16
	Total income	19,803.10	18,430.64	16,548.67	69,853.95
2	Expenses				
	(a) Finance costs	5,874.34	5,487.30	5,221.05	21,416.98
	(b) Fees and commission expense	1,050.18	1,041.98	766.67	3,649.97
	(c) Impairment on financial instruments	1,976.86	1,952.73	1,929.60	9,289.84
	(d) Employee benefits expense	2,455.13	2,292.95	1,934.90	8,285.80
	(e) Depreciation and amortisation expenses	270.15	237.95	235.80	942.19
	(f) Other expenses	1,013.58	933.39	914.38	3,763.65
	Total expenses	12,640.24	11,946.30	11,002.40	47,348.43
3	Profit before exceptional items and tax (1-2)	7,162.86	6,484.34	5,546.27	22,505.52
4	Exceptional Items (refer note no. 3)				
	(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)	7,162.86	6,484.34	5,546.27	23,671.90
6	Tax expense				
	(a) Current tax	2,217.00	1,530.00	1,652.50	6,230.00
	(b) Deferred tax (credit)/charge	(399.66)	114.84	(239.31)	(361.97)
	Total tax expense	1,817.34	1,644.84	1,413.19	5,868.03
7	Profit after tax (5-6)	5,345.52	4,839.50	4,133.08	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	(11.57)	69.44	(6.34)	35.32
	-Tax impact on above	2.91	(17.48)	1.60	(8.89)
	-Changes in fair value of fair value through OCI (FVOCI) equity instruments	41.70	(24.89)	(14.83)	(20.72)
	-Tax impact on above	(5.96)	3.55	2.12	2.95
	(b) Items that will be reclassified to profit or loss				
	-Changes in fair value of FVOCI debt securities	218.12	(295.04)	126.99	(380.12)
	-Tax impact on above	(54.90)	74.26	(31.96)	95.68
	-Cash flow hedge reserve	(10.60)	277.03	(4.68)	286.30
	-Tax impact on above	2.66	(69.73)	1.18	(72.06)
	-Cost of hedging reserve	(16.51)	7.82	9.04	14.84
	-Tax impact on above	11.56	1.74	0.03	7.72
	Total other comprehensive income, net of tax	177.41	26.70	83.15	(38.98)
9	Total comprehensive income for the period (7+8)	5,522.93	4,866.20	4,216.23	17,764.89
10	Paid-up equity share capital (Face value of ₹ 1)	622.09	621.79	621.24	621.79
11	Other equity				102,500.55
12	Earnings per share (not annualised)				
	Basic (₹)	8.60	7.78	6.66	28.65
	Diluted (₹)	8.57	7.76	6.64	28.56



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter ended 30 June 2026

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 July 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).
- 2 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.
- 3 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". The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 4 All the secured non-convertible debentures (NCD) of the Company including those issued during the quarter ended 30 June 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.
- 5 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.
- 6 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	Quarter ended 30 June 2026		
	Amount of loans acquired through assignment	Retention of beneficial economic interest	Weighted average residual maturity
Acquired	₹ 1,259.30 crore	10%	30 months
			136 months
			135 months
			18 months
			100%
			100%
			Unrated
			Unrated
			Unrated

Transferred

Nil

B) Details of stressed loans: No stressed loans were acquired or transferred during the period.



Bajaj Finance Limited

Statement of unaudited Standalone financial results for the Quarter ended 30 June 2026

Notes:

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

Sr No.	Particulars	As at 30 June 2026
1	Quantum of CLAs	
	(i) Number of CLA partners	2
	(ii) Number of outstanding cases	20,748
	(iii) Amount of Gross Outstanding (₹ in crore)*	661.77
2	Weighted average rate of interest	16.49%
3	Fees paid during the quarter (₹ in crore)	0.49
4	Broad sectors in which CLA was made	Used Car Finance, Personal Loan
5	Performance of loans under CLA (₹ in crore)*	
	(i) Stage I	658.71
	(ii) Stage II	2.13
	(iii) Stage III	0.93
6	Details related to default loss guarantee	One of the partner has provided default loss guarantee upto 5% of total amount disbursed

*Net of write-off

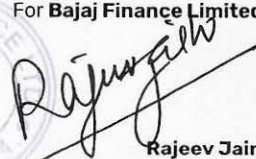
- The above disclosure covers both existing co-lending arrangements entered into under the extant guidelines and new co-lending arrangements undertaken pursuant to the revised co lending guidelines.

- (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 ended 30 June 2026 for project finance activities nor has any recoverable balance as at the same date.

- 7 The figures for the quarter ended 31 March 2026 represent balancing figures between the audited figures for the year ended 31 March 2026 and year to date figures upto 31 December 2025 which were subjected to limited review by joint statutory auditors.
- 8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 9 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
30 July 2026

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | **Corporate Office :** 4th Floor, Bajaj Finserv Corporate Office,
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | **Tel. :** 020- 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 June 2026	For the quarter ended 30 June 2025
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities)+Deposits +Subordinated debts} / Total Equity	3.20	3.09
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]	108,862.35	91,763.44
6. Net Profit after tax (₹ in crore)	5,345.52	4,133.08
7. Earnings per share [not annualised]		
Basic (₹)	8.60	6.66
Diluted (₹)	8.57	6.64
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.75	0.74
9. Net profit margin [Profit after tax / Total Income]	26.99%	24.98%
10. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio	1.20%	1.28%
(B) Net NPA (stage 3 asset, net) ratio	0.49%	0.63%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	20.90%	21.96%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	231.29%	224.49%

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.



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 Consolidated Financial Results for the quarter ended June 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"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of unaudited Consolidated financial results for the Quarter ended 30 June 2026' (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 (the "RBI Guidelines"), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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



Price Waterhouse LLP
Chartered Accountants

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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

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 accordance with the requirements 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 Act.
6. The interim financial results of two subsidiaries included in the Statement reflect total revenues of Rs. 3,382.92 Crore and total net profit after tax of Rs. 765.13 Crore and total comprehensive income of Rs. 777.19 Crore for the quarter ended June 30, 2026. 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 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. 5.11 Crore and total comprehensive income (net) Rs. 5.02 Crore for the quarter ended June 30, 2026, in respect of two associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results 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: 26118522HURDTK7903
Place: Pune
Date: July 30, 2026

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



Chirag Garg
Partner
Membership Number: 540579
UDIN: 26540579URORFD3461
Place: Pune
Date: July 30, 2026



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter ended 30 June 2026

Consolidated Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Unaudited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Income				
	(a) Revenue from operations				
	Interest income	20,512.73	19,178.90	17,144.65	72,776.01
	Fees and commission income	2,378.69	2,228.88	1,783.95	7,754.39
	Net gain on fair value changes	94.40	11.76	225.30	471.24
	Sale of services	3.25	0.55	9.77	15.71
	Income on derecognised (assigned) loans	34.39	56.05	91.52	465.46
	Other operating income	141.99	129.65	117.48	499.57
	Total revenue from operations	23,165.45	21,605.79	19,372.67	81,982.38
	(b) Other income	0.97	0.71	3.76	7.12
	Total income	23,166.42	21,606.50	19,376.43	81,989.50
2	Expenses				
	(a) Finance costs	7,942.09	7,398.28	6,916.86	28,665.95
	(b) Fees and commission expense	1,053.44	1,045.56	767.49	3,658.10
	(c) Impairment on financial instruments	1,993.44	2,007.52	1,968.91	9,481.85
	(d) Employee benefits expense	2,644.83	2,471.38	2,102.56	8,978.53
	(e) Depreciation and amortisation expenses	287.55	255.52	251.49	1,008.98
	(f) Other expenses	1,101.18	1,028.61	1,002.28	4,130.68
	Total expenses	15,022.53	14,206.87	13,009.59	55,924.09
3	Share of profit/(loss) from associates	5.11	10.21	0.74	16.46
4	Profit before exceptional items and tax (1-2+3)	8,149.00	7,409.84	6,367.58	26,081.87
5	Exceptional Items - Charge of New Labour Codes (refer note no.4)	-	-	-	(265.22)
6	Profit before tax (4+5)	8,149.00	7,409.84	6,367.58	25,816.65
7	Tax expense				
	(a) Current tax				
	-Current year	2,442.67	1,740.86	1,857.77	6,874.08
	-Earlier years	-	-	-	0.08
	(b) Deferred tax (credit)/charge	(374.27)	115.68	(255.48)	(389.87)
	Total tax expense	2,068.40	1,856.54	1,602.29	6,484.29
8	Profit after tax (6-7)	6,080.60	5,553.30	4,765.29	19,332.36
9	Other comprehensive income				
	<u>(a) Items that will not be reclassified to profit or loss</u>				
	-Remeasurement gains/(losses) on defined benefit plans	(11.56)	68.66	(6.82)	35.38
	-Tax impact on above	2.91	(17.29)	1.72	(8.91)
	-Net remeasurement gains/(losses) on defined benefit plans - Share of associates	(0.09)	(0.08)	(0.02)	(0.15)
	-Changes in fair value of fair value through OCI (FVOCI) equity instruments	41.70	(24.88)	(14.83)	(20.71)
	-Tax impact on above	(5.96)	3.55	2.12	2.95
	<u>(b) Items that will be reclassified to profit or loss</u>				
	-Changes in fair value of FVOCI debt securities	234.23	(305.53)	134.71	(408.74)
	-Tax impact on above	(58.96)	76.90	(33.90)	102.88
	-Net other adjustments - Share of associates	-	0.07	(0.03)	(0.02)
	-Cash flow hedge reserve	(10.60)	277.03	(4.68)	286.30
	-Tax impact on above	2.66	(69.73)	1.18	(72.06)
	-Cost of hedging reserve	(16.51)	7.82	9.04	14.84
	-Tax impact on above	11.56	1.74	0.03	7.72
	Total other comprehensive income, net of tax	189.38	18.26	88.52	(60.52)
10	Total comprehensive income for the period (8+9)	6,269.98	5,571.56	4,853.81	19,271.84
	Profit after tax for the period attributable to				
	Owners of the Company	5,985.75	5,464.57	4,699.61	19,017.39
	Non-controlling interest	94.85	88.73	65.68	314.97
	Other comprehensive income for the period attributable to				
	Owners of the Company	188.00	19.11	88.01	(58.20)
	Non-controlling interest	1.38	(0.85)	0.51	(2.32)
	Total comprehensive income for the period attributable to				
	Owners of the Company	6,173.75	5,483.68	4,787.62	18,959.19
	Non-controlling interest	96.23	87.88	66.19	312.65
11	Paid-up equity share capital (Face value of ₹ 1)	622.09	621.79	621.24	621.79
12	Other equity				113,377.23
13	Earnings per share (not annualised)				
	Basic (₹)	9.62	8.79	7.57	30.60
	Diluted (₹)	9.60	8.76	7.55	30.51



Bajaj Finance Limited

Statement of unaudited Consolidated financial results for the Quarter ended 30 June 2026

Notes:

- 1 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:

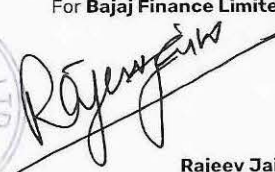
	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	Subsidiary
Snapwork Technologies Pvt. Ltd.	Associate
Pennant Technologies Pvt. Ltd.	Associate

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 July 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).

- 3 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.
- 4 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". The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- 5 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the quarter ended 30 June 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.
- 6 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.
- 7 The figures for the quarter ended 31 March 2026 represent balancing figures between the audited figures for the year ended 31 March 2026 and year to date figures upto 31 December 2025 which were subjected to limited review by joint statutory auditors.
- 8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 9 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
30 July 2026

CIN : L65910MH1987PLC042961

Registered Office : Akurdi, Pune - 411 035 | **Corporate Office :** 4th Floor, Bajaj Finserv Corporate Office,
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | **Tel. :** 020- 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 June 2026	For the quarter ended 30 June 2025
1. Debt-Equity ratio {Debt securities+Borrowings (other than debt securities) +Deposits +Subordinated debts} / Total Equity	3.80	3.65
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]	120,398.27	101,037.95
6. Net Profit after tax (₹ in crore)	6,080.60	4,765.29
7. Earnings per share [not annualised]		
Basic (₹)	9.62	7.57
Diluted (₹)	9.60	7.55
8. Total debts to total assets ratio {Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts} / Total Assets	0.78	0.77
9. Net profit margin [Profit after tax / Total Income]	26.25%	24.59%
10. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio	0.96%	1.03%
(B) Net NPA (stage 3 asset, net) ratio	0.39%	0.50%

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 Q1 FY27

Bajaj Finance reports:

- **Consolidated profit after tax of ₹ 6,081 crore in Q1 FY27, a growth of 28%.**
- **Consolidated assets under management at ₹ 546,944 crore as on 30 June 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 June 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	Q1 FY27	Q1 FY26	Growth
New loans booked (No. in million)	16.13	13.49	20%
Customer franchise (No. in million)	124.43	106.51	17%
Assets under management (₹ in crore)	546,944	441,450	24%
Profit before tax (₹ in crore)	8,149	6,368	28%
Profit after tax (₹ in crore)	6,081	4,765	28%
Loan losses & provisions to average AUF	1.54%	1.87%	
Operating expenses to NTI	33.4%	33.1%	
Annualised ROA	4.7%	4.5%	
Annualised ROE	20.4%	19.0%	



CONSOLIDATED PERFORMANCE HIGHLIGHTS - Q1 FY27

- **Number of new loans booked** in Q1 FY27 was at 16.13 million as against 13.49 million in Q1 FY26, a growth of 20%.
- **Customer franchise** stood at 124.43 million as of 30 June 2026, compared to 106.51 million as of 30 June 2025, a growth of 17%. Customer franchise grew by 5.10 million in Q1 FY27.
- **Assets under management (AUM) grew by 24%** to ₹ 546,944 crore as of 30 June 2026 from ₹ 441,450 crore as of 30 June 2025. AUM grew by ₹ 36,969 crore in Q1 FY27.
- **Net interest income increased by 23%** in Q1 FY27 to ₹ 12,571 crore from ₹ 10,228 crore in Q1 FY26.
- **Net total income increased by 22%** in Q1 FY27 to ₹ 15,224 crore from ₹ 12,460 crore in Q1 FY26.

BAJAJ FINANCE LIMITED

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



FINANCE

- **Operating expenses to net total income** for Q1 FY27 was 33.4% as against 33.1% in Q1 FY26.
- **Pre-provisioning operating profit increased by 22%** in Q1 FY27 to ₹ 10,137 crore from ₹ 8,336 crore in Q1 FY26.
- **Loan losses and provisions** for Q1 FY27 was ₹ 1,993 crore as against ₹ 1,969 crore in Q1 FY26.

Q1 FY27 includes a prudent management and macro-economic provisions of ₹ 296 crore. Excluding this, loan losses and provisions was ₹ 1,697 crore, **a decline of 14%** as against Q1 FY26.
- **Loan losses and provisions to average assets under finance** was 1.54% in Q1 FY27 as against 1.87% in Q1 FY26, on annualised basis. Excluding prudent management and macro-economic provision of ₹ 296 crore, it was 1.31% in Q1 FY27.
- **Profit before tax increased by 28%** in Q1 FY27 to ₹ 8,149 crore from ₹ 6,368 crore in Q1 FY26.
- **Profit after tax increased by 28%** in Q1 FY27 to ₹ 6,081 crore from ₹ 4,765 crore in Q1 FY26.
- **Gross NPA and Net NPA** as of 30 June 2026 stood at 0.96% and 0.39% respectively, as against 1.03% and 0.50% as of 30 June 2025. The provisioning coverage ratio on stage 3 assets was 60%.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 June 2026 was 20.90%. The Tier-I capital was 20.01%.
- 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.



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A – Breakup of consolidated AUM and deposits book

(₹ in crore)

MD&A Segment	As of 30 June 2026				Consolidated as of 30 June 2025	Growth
	BFL	BHFL	BFinsec	Consolidated		
Captive 2W & 3W Finance	3,209	-	-	3,209	8,812	(64%)
Open Market 2W & 3W Finance	8,588	-	-	8,588	6,891	25%
Urban Consumer Finance	45,220	-	-	45,220	32,839	38%
Urban Personal Loans	108,046	1,616	140	109,802	92,333	19%
Rural Consumer Finance	13,451	-	-	13,451	9,057	49%
Rural Personal Loans	27,229	-	-	27,229	21,405	27%
MFI Lending	2,487	-	-	2,487	1,556	60%
Gold Loans	21,152	-	-	21,152	9,989	112%
MSME Lending	51,228	92	-	51,320	50,386	2%
CV & Tractor Finance	4,355	-	-	4,355	2,152	102%
Car Loans	15,995	-	-	15,995	12,545	28%
Commercial Lending	33,948	-	-	33,948	29,883	14%
Loan against securities	26,934	-	9,630	36,564	27,225	34%
Mortgages	38,546	147,916	-	173,624	136,377	27%
Total AUM	400,388	149,624	9,770	546,944	441,450	24%

(₹ in crore)

Deposits	As of 30 June 2026			Consolidated as of 30 June 2025	Growth
	BFL	BHFL	Consolidated		
Deposits*	68,483	51	68,534	72,109	(5%)

* ~15% of the consolidated borrowings and ~20% of the standalone borrowings.



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FINANCE

B - Summary of consolidated financial results

(₹ in crore)

Particulars	Q1'27	Q1'26	YoY	FY26
New loans booked (No. in million)	16.13	13.49	20%	52.45
Assets under management	546,944	441,450	24%	509,975
Assets under finance	536,138	432,458	24%	498,944
Interest income	20,513	17,145	20%	72,776
Interest expenses	7,942	6,917	15%	28,666
Net interest income	12,571	10,228	23%	44,110
Non-interest income	2,653	2,232	19%	9,214
Net total income	15,224	12,460	22%	53,324
Operating expenses	5,087	4,124	23%	17,776
Pre-provisioning operating profit	10,137	8,336	22%	35,548
Loan losses and provisions	1,993	1,969	1%	9,482
- Gross loan loss and provisions	2,227	2,120	5%	10,282
- Recoveries against written-off loans	(234)	(151)	55%	(800)
Share of profit of associates	5	1	400%	16
Profit before exceptional item and tax	8,149	6,368	28%	26,082
Exceptional item (Charge of New Labour Codes)	-	-	-	265
Profit before tax	8,149	6,368	28%	25,817
Profit after tax	6,081	4,765	28%	19,332
Profit after tax attributable to-				
Owners of the Company	5,986	4,699	27%	19,017
Non-controlling interest	95	66	44%	315

STANDALONE PERFORMANCE HIGHLIGHTS

Bajaj Finance Limited - Q1 FY27

- **Assets under management (AUM) grew by 23%** to ₹ 400,389 crore as of 30 June 2026 from ₹ 325,438 crore as of 30 June 2025.
- **Net interest income increased by 24%** in Q1 FY27 to ₹ 11,495 crore from ₹ 9,270 crore in Q1 FY26.
- **Net total income increased by 23%** in Q1 FY27 to ₹ 13,929 crore from ₹ 11,328 crore in Q1 FY26.
- **Operating expenses to net total income** for Q1 FY27 was 34.4% as against 34.0% in Q1 FY26.
- **Pre-provisioning operating profit increased by 22%** in Q1 FY27 to ₹ 9,140 crore from ₹ 7,476 crore in Q1 FY26.

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FINANCE

- **Loan losses and provisions for Q1 FY27** was ₹ 1,977 crore as against ₹ 1,930 crore in Q1 FY26.

Q1 FY27 includes a prudent management and macro-economic provisions of ₹ 296 crore. Excluding this, loan losses and provisions was ₹ 1,681 crore, **a decline of 13%** as against Q1 FY26.

- **Profit before tax increased by 29%** in Q1 FY27 to ₹ 7,163 crore from ₹ 5,546 crore in Q1 FY26.
- **Profit after tax increased by 29%** in Q1 FY27 to ₹ 5,346 crore from ₹ 4,133 crore in Q1 FY26.
- **Gross NPA and Net NPA** as of 30 June 2026 stood at 1.20% and 0.49% respectively, as against 1.28% and 0.63% as of 30 June 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	Q1'27	Q1'26	YoY	FY26
New loans booked (No. in million)	15.99	13.39	19%	51.95
Assets under management	400,388	325,438	23%	372,986
Asset under finance	395,219	320,705	23%	367,226
Interest income	17,369	14,491	20%	61,357
Interest expenses	5,874	5,221	12%	21,417
Net interest income	11,495	9,270	24%	39,940
Non-interest income	2,434	2,058	18%	8,497
Net total income	13,929	11,328	23%	48,437
Operating expenses	4,789	3,852	24%	16,641
Pre-provisioning operating profit	9,140	7,476	22%	31,796
Loan losses and provisions	1,977	1,930	2%	9,290
- Gross loan loss and provisions	2,210	2,078	6%	10,076
- Recoveries against written-off loans	(233)	(148)	57%	(786)
Profit before exceptional items and tax	7,163	5,546	29%	22,506
Exceptional items				
- Gain on sale of BHFL shares	-	-	-	1,416
- Charge of New Labour Codes	-	-	-	250
Profit before tax	7,163	5,546	29%	23,672
Profit after tax	5,346	4,133	29%	17,804



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FINANCE

PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q1 FY27

- **Assets under management grew by 24%** to ₹ 149,624 crore as of 30 June 2026 from ₹ 120,420 crore as of 30 June 2025.
- **Net interest income increased by 9%** in Q1 FY27 to ₹ 968 crore from ₹ 887 crore in Q1 FY26.
- **Net total income increased by 16%** in Q1 FY27 to ₹ 1,175 crore from ₹ 1,009 crore in Q1 FY26.
- **Operating expenses increased by 7%** in Q1 FY27 to ₹ 230 crore from ₹ 214 crore in Q1 FY26.
- **Loan losses and provisions** in Q1 FY27 was ₹ 16 crore as against ₹ 38 crore in Q1 FY26.
- **Profit before tax increased by 23%** in Q1 FY27 to ₹ 929 crore from ₹ 757 crore in Q1 FY26.
- **Profit after tax increased by 23%** in Q1 FY27 to ₹ 715 crore from ₹ 583 crore in Q1 FY26.
- **Gross NPA and Net NPA** as of 30 June 2026 stood at 0.29% and 0.12% respectively, as against 0.30% and 0.13% as of 30 June 2025. BHFL has provisioning coverage ratio of 59% on stage 3 assets.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 June 2026 was 21.59%.
- 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.



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

(₹ in crore)

Particulars	Q1'27	Q1'26	YoY	FY26
Assets under management	149,624	120,420	24%	140,706
Assets under finance	131,162	105,954	24%	123,745
Interest income	2,856	2,493	15%	10,512
Interest expenses	1,888	1,606	18%	6,760
Net interest income	968	887	9%	3,752
Non-interest income	207	122	70%	639
Net total income	1,175	1,009	16%	4,391
Operating expenses	230	214	7%	867
Pre-provisioning operating profit	945	795	19%	3,524
Loan losses and provisions	16	38	(58%)	191
- Gross loan loss and provisions	16	41	(61%)	204
- Recoveries against written-off loans	-	(3)	-	(13)
Profit before exceptional item and tax	929	757	23%	3,333
Exceptional item (Charge of New Labour Codes)	-	-	-	13
Profit before tax	929	757	23%	3,320
Profit after tax	715	583	23%	2,560

Bajaj Financial Securities Limited - Q1 FY27

- BFinsec acquired approximately 108,000 customers in Q1 FY27. Overall customer franchise stood at approximately 1,486,000 as of 30 June 2026.
- **Assets under finance grew by 60%** to ₹ 9,770 crore as of 30 June 2026 from ₹ 6,098 crore as of 30 June 2025.
- **Net interest income increased by 49%** in Q1 FY27 to ₹ 94 crore from ₹ 63 crore in Q1 FY26.
- **Net total income increased by 17%** in Q1 FY27 to ₹ 141 crore from ₹ 121 crore in Q1 FY26.
- **Operating expenses increased by 13%** in Q1 FY27 to ₹ 76 crore from ₹ 67 crore in Q1 FY26.
- **Profit before tax increased by 21%** in Q1 FY27 to ₹ 64 crore from ₹ 53 crore in Q1 FY26.
- **Profit after tax increased by 22%** in Q1 FY27 to ₹ 50 crore from ₹ 41 crore in Q1 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<https://www.aboutbajajfinserv.com/finance-about-us>**Corporate Office:** 4th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India**Corporate Office Extn.:** 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411 014, Maharashtra, India

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

Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India**Corporate ID No.:** L65910MH1987PLC042961 | **Email ID:** investor.service@bajajfinserv.in

**FINANCE****E - Summary of results of Bajaj Financial Securities Limited**

(₹ in crore)

Particulars	Q1'27	Q1'26	YoY	FY26
Assets under finance	9,770	6,098	60%	7,984
Interest income	273	153	78%	871
Interest expenses	179	90	99%	491
Net interest income	94	63	49%	380
Non-interest income	47	58	(19%)	198
Net total income	141	121	17%	578
Operating expenses	76	67	13%	302
Pre-provisioning operating profit	65	54	20%	276
Loan losses and provisions	1	1	0%	3
Profit before tax	64	53	21%	273
Profit after tax	50	41	22%	203

Pune
30 July 2026

For Bajaj Finance Limited



Rajeev Jain
Vice Chairman & Managing Director

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

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FINANCE

30 July 2026

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

BSE Code: 500034

Dear Sir/Madam,

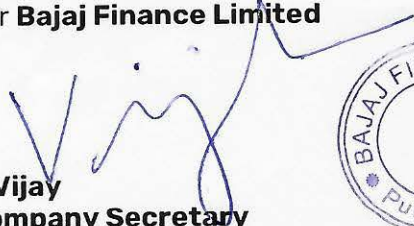
Sub: Security Cover Certificate

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated 13 August 2025, please find enclosed herewith the statement on security cover available for non-convertible debt securities as at 30 June 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

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

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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 June 30, 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 July 13, 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 'Security cover' for the listed non-convertible debt securities as at June 30, 2026 (the "Statement") which has been prepared by the Company from the unaudited financial information and other relevant records and documents maintained by the Company as at and for the quarter ended June 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"), and has been initialled by us for identification purpose only.
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 SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 ("the circular") in respect of its listed non-convertible debt securities as at June 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 June 30, 2026 is in compliance with SEBI circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 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 unaudited financial information 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 ended June 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 July 30, 2026. Our joint review of these financial results for the quarter ended June 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 security 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 June 30, 2026 to the unaudited financial information and other relevant records, documents maintained by the Company and unaudited books of account maintained by the Company for the period ended June 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 for the period ended June 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.

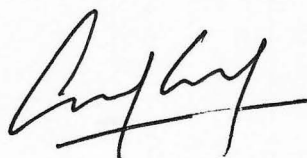
Conclusion

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 26540579JFILUK2436

Date: July 30, 2026

Place: Pune



Column A	Column B	Column C [I]	Column D [II]	Column E [III]	Column F [IV]	Column G [V]	Column H [VI]	Column I [VII]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-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, DSRA 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, DSRA market value is not applicable)	Total restated value Total of (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment*					4.30	-	1,646.84		1,651.13			9.11		9.11
Capital Work-in-Progress					-	-	66.53		66.53					-
Right of Use Assets					-	-	-		-					-
Goodwill					-	-	-		-					-
Intangible Assets**					-	-	972.98		972.98					-
Intangible Assets under Development**					-	-	81.51		81.51					-
Investments					-	-	39,242.18		39,242.18					-
Loans***	Book Debt receivables		8,742.91		2,31,053.86	1,55,422.56	-		3,95,219.33				2,31,053.86	2,31,053.86
Inventories							-		-					-
Trade Receivables							1,823.14		1,823.14					-
Cash and Cash Equivalents							1,870.43		1,870.43					-
Bank Balances other than Cash and Cash Equivalents			7,000.00		-	-	5,780.99		12,780.99					-
Others							7,159.78		7,159.78					-
Total			15,742.91		2,31,053.86	1,55,422.56	58,644.38		4,60,868.01			9.11	2,31,053.86	2,31,062.97
LIABILITIES														
Debt Securities to which this certificate pertains				Yes	1,17,846.04				1,17,846.04					-
Other Debt sharing pari-passu charge with above debt (Bank Term Loan)			5,318.78	No	97,491.10				1,02,809.88					-
Other Debt							-		-					-
Subordinated debt							2,814.83		2,814.83					-
Borrowings														
Bank (Unsecured WCDL, OD)							2,150.13		2,150.13					-
Debt Securities (CP, Unsecured Debt and CBLO, REPO, PTC borrowings)			7,066.77				47,303.86		54,370.63					-
Others (Deposits)							68,483.37		68,483.37					-
Trade payables							1,599.61		1,599.61					-
Lease Liabilities														-
Provisions							772.29		772.29					-
Others							4,920.82		4,920.82					-
Total		-	12,385.55	-	2,15,337.14	-	1,28,044.91		3,55,767.60			-	-	-
Cover on Book Value			1.27		1.07									
Cover on Market Value			1.27		1.07									
		Exclusive Security Cover Ratio	1.27		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 1,18,784.98 Crore against NCD debt of 1,17,846.04 Crore



30 July 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 June 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
VIJAYKUMAR
JAIN

Digitally signed by
SANDEEP VIJAYKUMAR
JAIN
Date: 2026.07.30
12:46:29 +05'30'

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

30 July 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 June 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	INE296A07TW7	Private	NCD	17-Apr-26	2,004.00	2,004.00	No	-	
Bajaj Finance Limited	INE296A07TW7	Private	NCD	12-May-26	1,070.00	1,070.00	No	-	
Bajaj Finance Limited	INE296A07TX5	Private	NCD	12-May-26	1,822.00	1,822.00	No	-	
Bajaj Finance Limited	INE296A07TY3	Private	NCD	20-May-26	1,025.00	1,025.00	No	-	
Bajaj Finance Limited	INE296A08AA1	Private	NCD (Partial)	01-Jun-26	350.00	350.00	No	-	
Bajaj Finance Limited	INE296A07TZ0	Private	NCD	12-Jun-26	2,000.00	2,000.00	No	-	
Bajaj Finance Limited	INE296A07TX5	Private	NCD	12-Jun-26	2,500.00	2,500.00	No	-	
Bajaj Finance Limited	INE296A07TN6	Private	NCD	18-Jun-26	1,390.00	1,390.00	No	-	
Bajaj Finance Limited	INE296A07UA1	Private	NCD	24-Jun-26	2,000.00	2,000.00	No	-	

*Amount shown above is based on face value, however, actual fund raised and utilised is Rs. 14,123.08 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.



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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: 30 July 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)

BAJAJ FINANCE LIMITED

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