

BAJAJ FINANCE LIMITED

PRESS RELEASE

Bajaj Finance Limited Results –1st Quarter FY 15-16

Bajaj Finance reports AUM of ₹35,557 crore and its highest ever quarterly profit after tax of ₹276 crore - A growth of 31% over corresponding quarter of previous year.

The Board of Directors of Bajaj Finance Limited in their meeting held today took on record the Unaudited Financial Results of the Company for the quarter ended 30 June 2015.

Performance Highlights – Q1

- Total income for Q1 FY16 ↑ 33% to ₹1,656 crore from ₹1,246 crore in Q1 FY15.
- Profit after tax for Q1 FY16 ↑ 31% to ₹276 crore from ₹211 crore in Q1 FY15.
- Customers acquired during Q1 FY16 ↑ 37% to 17,19,125 from 12,52,294 in Q1 FY15.
- Loan losses and provisions for Q1 FY16 ↑ 24% to ₹103 crore as against ₹83 crore in Q1 FY15. The Company continued to strengthen its provisioning policy.
- Gross NPA and Net NPA as of 30 June 2015 stood at 1.69% and 0.55% respectively. The provisioning coverage ratio stood at 68% as of 30 June 2015. The Company continues to provide for loan losses in excess of RBI requirements. During the quarter ended 30 June 2015, as required by RBI guidelines, the Company has moved its NPA recognition policy from 180 days over-dues to 150 days over-dues. The comparable 180 day stood at 1.54% and 0.48% respectively.
- Capital adequacy ratio (including Tier-II capital) as of 30 June 2015 stood at 20.72%. The Tier-I capital stood at 17.41%. The Company continues to be well capitalized to support its growth trajectory.



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Key financial figures

(₹ Crore)

Particulars	Q1'16	Q1'15	QoQ	FY 14-15
Customers acquired (nos in '000)	1719	1252	37%	4924
Assets under Management	35557	26943	32%	32410
Receivables under financing activity	34095	25642	33%	31199
Interest and fee income	1656	1246	33%	5418
Interest Expenses	677	499	36%	2248
Net Interest Income (NII)	979	747	31%	3170
Operating Expenses	454	343	32%	1428
Loan Losses & Provisions	103	83	24%	385
Profit before tax	422	321	31%	1357
Profit after tax	276	211	31%	898

(₹ Crore)

Assets Under Management (AUM)	Q1'16	Q1'15	QoQ	FY 14-15
Consumer	14937	10732	39%	13202
SME	16642	13229	26%	15551
Commercial	3456	2906	19%	3324
Rural	522	76	586%	333
Total AUM	35557	26943	32%	32410

- Fixed Deposit book stood at ₹1119 crore as of 30 June 2015.
- On 2 June 2015, the Company issued and allotted 925,000 warrants convertible into equivalent number of equity shares of ₹ 10/- each to Bajaj Finserv Limited (promoter) at a price of ₹ 4,412 per equity share (inclusive of premium of ₹ 4,402/- per share). 25% of the issue price amounting to ₹ 102.03 crore has been received in advance entitling the warrant holder to apply for an equivalent number of equity shares on payment of balance 75% of the issue price (₹ 306.08 crore) within 18 months from the date of allotment of warrants.
- On 11 June 2015, the Company allotted 32,74,853 equity shares to the eligible Qualified Institutional Buyers at a price of ₹ 4,275/- per equity share of ₹ 10/- face value (inclusive of premium ₹ 4,265/- per share) aggregating to approx. ₹ 1,400 crore, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The subject shares were listed on NSE and BSE with effect from 15 June 2015.



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- The Company has been ranked 16th in July 2015 as one of India's Best Companies to Work For by Great Places to Work versus the 23rd place last year. It was also recognised as 2nd best financial service company to work for in India in 2014-15.

Pune
22 July 2015



For Bajaj Finance Limited


Rajeev Jain
Managing Director