

SEC/BM/2015/592

20 October 2015

**THE MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA, C-1. BLOCK G,
BANDRA - KURLA COMPLEX, BANDRA (EAST),
MUMBAI - 400 051**

Dear Sirs,

Ref.: **BAJFINANCE - EQ**

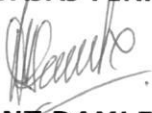
Enclosed please find :

1. Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2015, which were taken on record by the Board of Directors at its Meeting held on 20 October 2015, pursuant to Clause 41 of the listing agreement.
2. Copy of Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter and half year ended 30 September 2015.
3. Copy of Press Release issued by the Company after the aforesaid meeting.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**


**ANANT DAMLE
COMPANY SECRETARY**

Encl.: As above

BAJAJ FINANCE LIMITED

Bajaj Finance Limited						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015						
Part I	(₹ In Crore)					
Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30 September 2015						
Particulars	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1 Income from operations						
(a) Income from operations	1592.09	1571.64	1170.25	3163.73	2350.35	5119.97
(b) Other operating income	87.84	74.57	61.96	162.41	125.47	261.83
Total Income from operations (net)	1679.93	1646.21	1232.21	3326.14	2475.82	5381.80
2 Expenses						
a) Employee benefits expense	149.84	144.59	105.93	294.43	213.74	450.73
b) Loan losses and provisions	136.84	103.29	80.02	240.13	162.94	384.56
c) Marketing and other commissions	82.68	88.57	55.68	171.25	125.27	269.62
d) Recovery costs	55.93	55.43	49.71	111.36	96.56	204.35
e) Depreciation and amortisation expense	12.61	11.50	8.40	24.11	16.17	35.60
f) Other expenses	140.04	152.97	98.90	293.01	209.68	468.13
Total expenses	577.94	556.35	398.64	1134.29	824.36	1812.99
3 Profit / (Loss) from operations before other income and finance costs (1-2)	1101.99	1089.86	833.57	2191.85	1651.46	3568.81
4 Other income	20.64	9.63	9.62	30.27	11.97	36.43
5 Profit/(Loss) from ordinary activities before finance costs (3 + 4)	1122.63	1099.49	843.19	2222.12	1663.43	3605.24
6 Finance costs	694.67	677.06	544.46	1371.73	1044.10	2248.30
7 Profit / (Loss) from ordinary activities after finance costs (5 - 6)	427.96	422.43	298.73	850.39	619.33	1356.94
8 Tax expense	148.57	146.80	101.58	295.37	210.82	459.07
9 Net Profit / (Loss) from ordinary activities after tax (7 - 8)	279.39	275.63	197.15	555.02	408.51	897.87
10 Extraordinary items	-	-	-	-	-	-
11 Net Profit / (Loss) for the period (9 + 10)	279.39	275.63	197.15	555.02	408.51	897.87
12 Paid-up equity share capital (Face Value : ₹10/- per share)	53.63	53.63	50.14	53.63	50.14	50.15
13 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						4760.01
14 i. Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
Basic (₹)	52.37	54.34	39.52	106.64	81.97	179.94
Diluted (₹)	51.68	53.60	39.16	105.27	81.22	177.70
ii. Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
Basic (₹)	52.37	54.34	39.52	106.64	81.97	179.94
Diluted (₹)	51.68	53.60	39.16	105.27	81.22	177.70
Part II						
A Particulars of shareholding						
1 Public shareholding						
Number of shares	22738868	22738868	19247277	22738868	19247277	19253352
Percentage of shareholding	42.40%	42.40%	38.39%	42.40%	38.39%	38.39%
2 Promoters and Promoter Group Shareholding						
a) Pledged / encumbered						
Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
Number of shares	30893907	30893907	30895057	30893907	30895057	30893907
Percentage of shares (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	57.60%	57.60%	61.61%	57.60%	61.61%	61.61%
B Particulars of Investors complaints						
Pending at the beginning of the quarter				3 months ended 30.09.2015		
Received during the quarter				Nil		
Disposed off during the quarter				3		
Remaining unresolved at the end of the quarter				Nil		

BAJAJ FINANCE LIMITED

Notes:

1. Disclosure of Balance Sheet items as per clause 41(l)(ea) of the listing agreement for the half year ended 30 September 2015

		(₹ In Crore)		
Standalone Statement of Assets and Liabilities		As at (Current Half Year end) 30.09.2015	As at (Previous Half Year end) 30.09.2014	As at (Previous Year end) 31.03.2015
Particulars				
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	53.63	50.14	50.15
	Less: Equity shares of ₹10 each held in a Trust for employees under ESOP scheme	0.19	0.21	0.15
		53.44	49.93	50.00
	(b) Reserves and surplus	6716.34	4378.63	4760.01
	Less: Premium on unexercised equity shares held in trust for employees under ESOP scheme	17.50	15.13	10.31
		6698.84	4363.50	4749.70
	(c) Money received against share warrants	102.03	0.00	0.00
	Sub-total - Shareholders' funds	6854.31	4413.43	4799.70
2	Non-current liabilities			
	(a) Long-term borrowings	21194.72	13036.67	18273.62
	(b) Other long-term liabilities	288.79	59.99	135.77
	(c) Long-term provisions	175.53	123.62	152.08
	Sub-total- Non-current liabilities	21659.04	13220.28	18561.47
3	Current liabilities			
	(a) Short-term borrowings	4581.25	5145.76	4313.90
	(b) Trade payables	302.08	206.00	269.00
	(c) Other current liabilities	5148.01	5837.94	4699.90
	(d) Short-term provisions	110.34	72.80	167.23
	Sub-total-Current liabilities	10141.68	11262.50	9450.03
	TOTAL - EQUITY AND LIABILITIES	38655.03	28896.21	32811.20
B	ASSETS			
1	Non-current assets			
	(a) Fixed Assets	252.68	224.86	249.18
	(b) Non-current investments	236.32	76.10	175.09
	(c) Deferred tax assets (net)	260.41	175.34	212.28
	(d) Receivables under financing activity	21449.04	15918.13	18119.67
	(e) Long-term loans and advances	88.22	86.76	88.60
	Sub-total- Non-current assets	22286.67	16481.19	18844.82
2	Current assets			
	(a) Current investments	487.53	571.41	157.20
	(b) Receivables under financing activity	15066.38	10832.70	13079.78
	(c) Cash and bank balances	158.02	521.18	219.66
	(d) Short-term loans and advances	304.17	351.62	343.90
	(e) Other current assets	352.26	138.11	165.84
	Sub-total- Current assets	16368.36	12415.02	13966.38
	TOTAL - ASSETS	38655.03	28896.21	32811.20

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 20 October 2015 and have been subjected to a limited review by the Statutory Auditors.
3. 925,000 warrants convertible into equivalent number of equity shares of ₹ 10/- each have been issued and allotted to Bajaj Finserv Limited (promoter) on 2 June 2015. 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 within 18 months from the date of allotment of warrants.
4. 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 of ₹ 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 w.e.f. 15 June 2015.
5. The funds received upon allotment of warrants and QIP of equity shares have been utilised for meeting funding requirements of the business activities of the Company as per the objects of the issue.
6. On 19 June 2015, the Company allotted 2,10,663 equity shares of face value of ₹10/- each, at applicable grant prices to the Trustees of BFL Employee Welfare Trust under ESOS 2009.
7. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
8. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
9. Pursuant to the option given by Clause 41 of the listing agreement, the Company has opted to publish standalone financial results for the quarter and six months ended 30 September 2015.
10. The Company has designated an exclusive e-mail ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For Bajaj Finance Limited

Rahul Bajaj
Chairman

Pune
20 October 2015

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. : 020-30405060 Fax : 020-30405030
Email : investor.service@bajajfinserv.in | Website : www.bajajfinserv.in/finance

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Dalal & Shah

Chartered Accountants

The Board of Directors
Bajaj Finance Limited
Mumbai – Pune Road
Akurdi
Pune - 411035

1. We have reviewed the results of Bajaj Finance Limited (the "Company") for the quarter and half year ended September 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30 September 2015' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



S. Venkatesh
Partner
Membership Number: 037942

Place: Pune
Date: October 20, 2015

Dalal & Shah, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
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PRESS RELEASE

Bajaj Finance Limited Results -2nd Quarter FY 15-16

Bajaj Finance reports AUM of ₹37,964 crore and a quarterly profit after tax of ₹279 crore - A growth of 42% over corresponding quarter of previous year.

The Board of Directors of Bajaj Finance Limited in its meeting held today took on record the Unaudited Financial Results of the Company for the 2nd quarter ended 30 September 2015.

Performance Highlights-Q2

- **Total income** for Q2 FY16 ↑ 37% to ₹1,701 crore from ₹1,242 crore in Q2 FY15.
- **Profit after tax** for Q2 FY16 ↑ 42% to ₹279 crore from ₹197 crore in Q2 FY15.
- **Customers** acquired during Q2 FY16 ↑ 42% to 13,93,309 from 9,78,174 in Q2 FY15.
- **Loan losses and provisions** for Q2 FY16 ↑ 71% to ₹137 crore as against ₹80 crore in Q2 FY15. The Company took an accelerated provision of ₹31 crore in Q2 FY16. Adjusted for this, loan loss growth is 33%.
- **Gross NPA and Net NPA** for Q2 FY16 stood at 1.67% and 0.46% respectively as of 30 September 2015. The Company continues to provide for loan losses in excess of RBI requirements.
- **Capital adequacy ratio** (including Tier-II capital) stood at 20.49%.

BAJAJ FINANCE LIMITED

Key financial figures

(₹ in Crore)

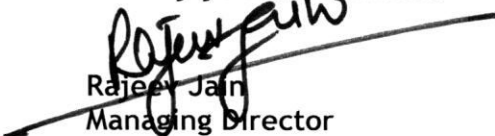
Particulars	Q2'16	Q2'15	QoQ	H1'16	H1'15	HoH	FY 14-15
Customers acquired (nos in '000)	1,393	978	42%	3,112	2,230	40%	4,924
Assets under Management	37,964	28,004	36%	37,964	28,004	36%	32,410
Receivables under financing activity	36,515	26,751	36%	36,515	26,751	36%	31,199
Interest and fee income	1,701	1,242	37%	3,356	2,488	35%	5,418
Interest Expenses	695	544	28%	1,372	1,044	31%	2,248
Net Interest Income (NII)	1,006	698	44%	1,984	1,444	37%	3,170
Operating Expenses	441	319	38%	894	662	35%	1,428
Loan Losses & Provisions	137	80	71%	240	163	47%	385
Profit before tax	428	299	43%	850	619	37%	1,357
Profit after tax	279	197	42%	555	409	36%	898

(₹ in Crore)

Assets Under Management (AUM)	Q2'16	Q2'15	QoQ	FY 14-15
Consumer	15,691	11,069	42%	13,202
SME	17,820	13,780	29%	15,551
Commercial	3,792	3,021	26%	3,324
Rural	661	134	393%	333
Total AUM	37,964	28,004	36%	32,410

- Bajaj Housing Finance Limited, the wholly owned subsidiary of the Company, has received certificate of registration on 24 September 2015 from National Housing Bank to commence housing finance business.
- India Ratings and Research (Ind-Ra) has assigned Bajaj Finance Limited (BFL) a Long-Term Issuer Rating of 'IND AAA' rating with Stable Outlook. The agency has also assigned BFL's ₹20bn long-term non-convertible debenture and ₹5bn unsecured subordinated debt an 'IND AAA' rating with Stable Outlook.
- Fixed Deposit book stood at ₹1,468.80 crore as of 30 September 2015.
- BFL launched India's first mobile app to provide EMI finance to customers. The app requires only 4 fields for an approval. It is an easy and instant approval experience for customers.

For Bajaj Finance Limited


Rajeev Jain
Managing Director

Pune
20 October 2015