

23 March 2018

To The Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Fort, Mumbai 400 001.	To Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
BSE CODE: 532978	NSE CODE: BAJAJFINSV

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto, the schedule of the analyst/institutional investor meetings is as follows:

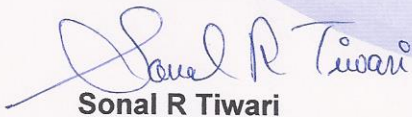
Date	Venue	Particulars
26 March 2018 & 27 March 2018	Singapore	Meeting with certain Institutional Investors
28 March 2018	Tokyo	

Further, please note that an investor presentation for the same is enclosed herewith.

This is for your information please.

Thanking you,

Yours faithfully,
For Bajaj Finserv Limited.



Sonal R Tiwari

Company Secretary

Encl: as above.

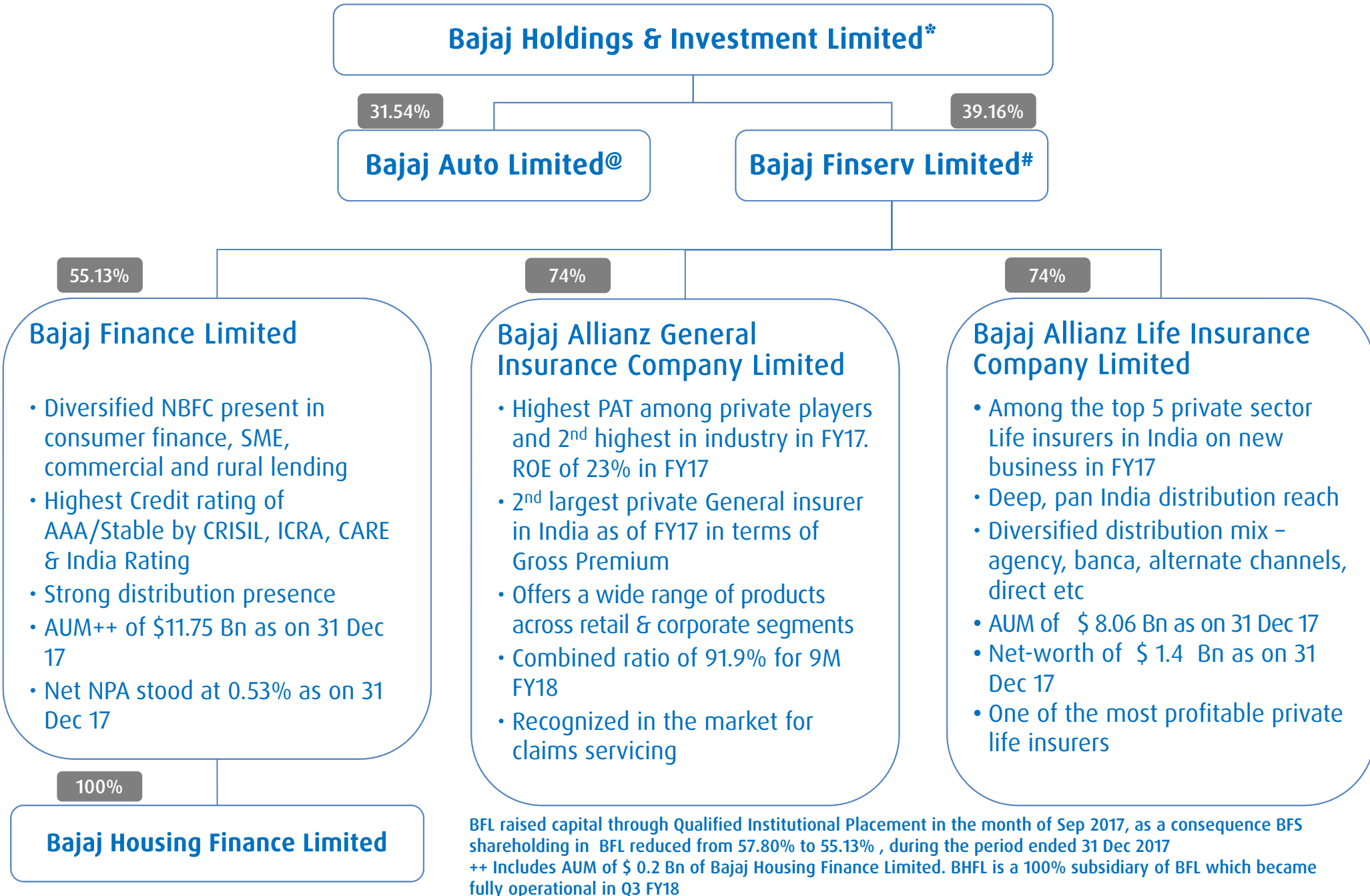




BAJAJ FINSERV LIMITED

Investor Presentation – 9M FY'18

BAJAJ GROUP STRUCTURE



*Bajaj Holdings: 44.25% holding by promoter group
 @ Bajaj Auto: 49.30% holding through Bajaj Holdings & Investment Ltd., & promoter group
 # Bajaj Finserv: 58.35% holding through Bajaj Holding & Investment Ltd., & promoter group
 Note: Only major subsidiaries shown in this chart.

Life cycle
needs of
Individual &
SME
customers

Asset acquisition

Lending

Asset protection

General Insurance

Investment/
Wealth
management

Life Insurance
Fixed Deposits
Mutual funds

Income
protection

Life Insurance
Pensions

Retail
Customer



SME /
Corporate

Rural

Diversified across products and
markets, with a strong retail core

Retail Consumer:

All Bajaj Finserv's businesses have a strong emphasis on the retail segment with a pan-India brand presence. Retail consumer is served through D2C (Direct to Customer) at Point of Sale, online, dealers for consumer lending, bancassurance and insurance agents.

SME and Corporate:

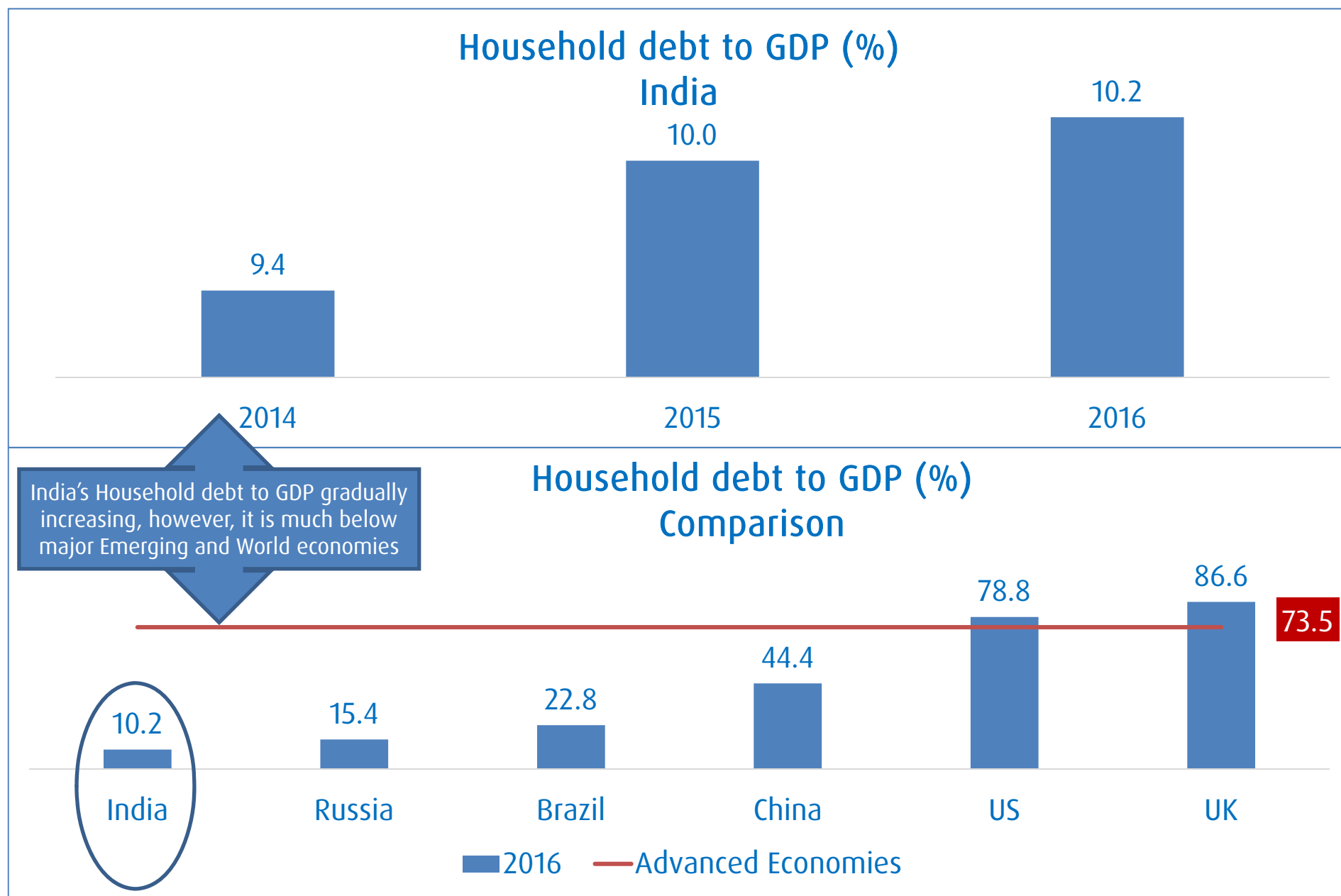
Bajaj Finance provides working & growth capital in the high net worth SME space. The insurance companies serve these segments through a suite of corporate and group insurance products

Financial inclusion:

Bajaj Allianz Life is a market leader among private insurers in this space through its branches and business partners. Bajaj Finance highly diversified lender in the rural locations offering 9 loan products in consumer and RSME business categories with a unique hub and spoke business model. Bajaj Allianz General has penetrated rural markets through its virtual points of presence.

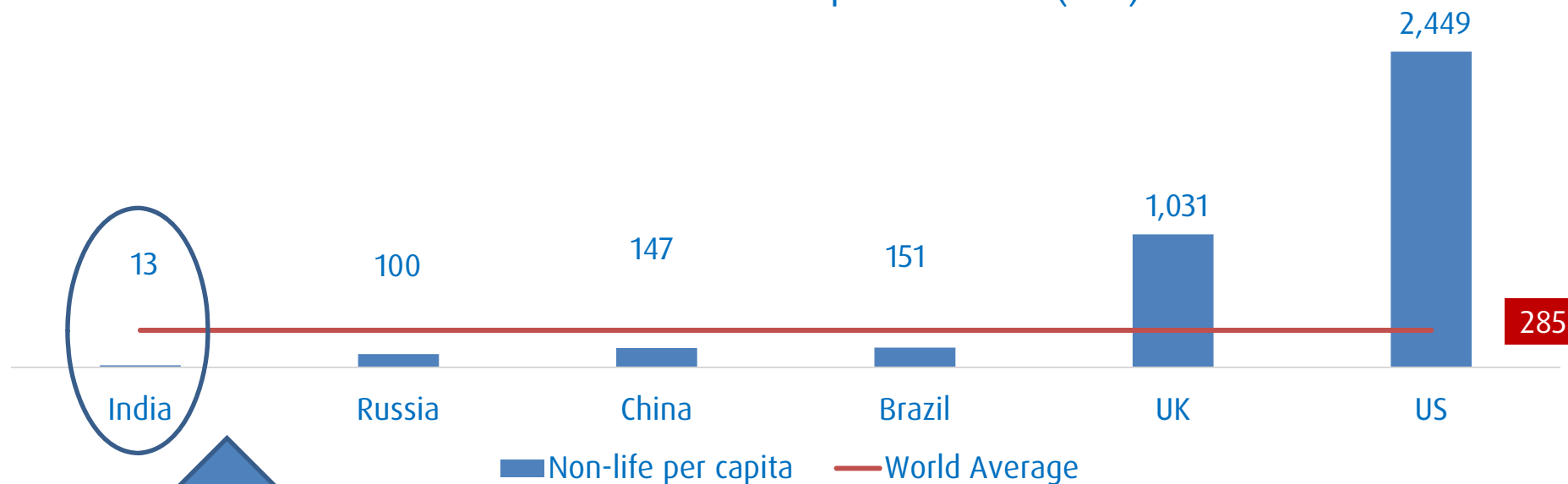


BAJAJ FINSERV'S OPPORTUNITY SPECTRUM: NBFC



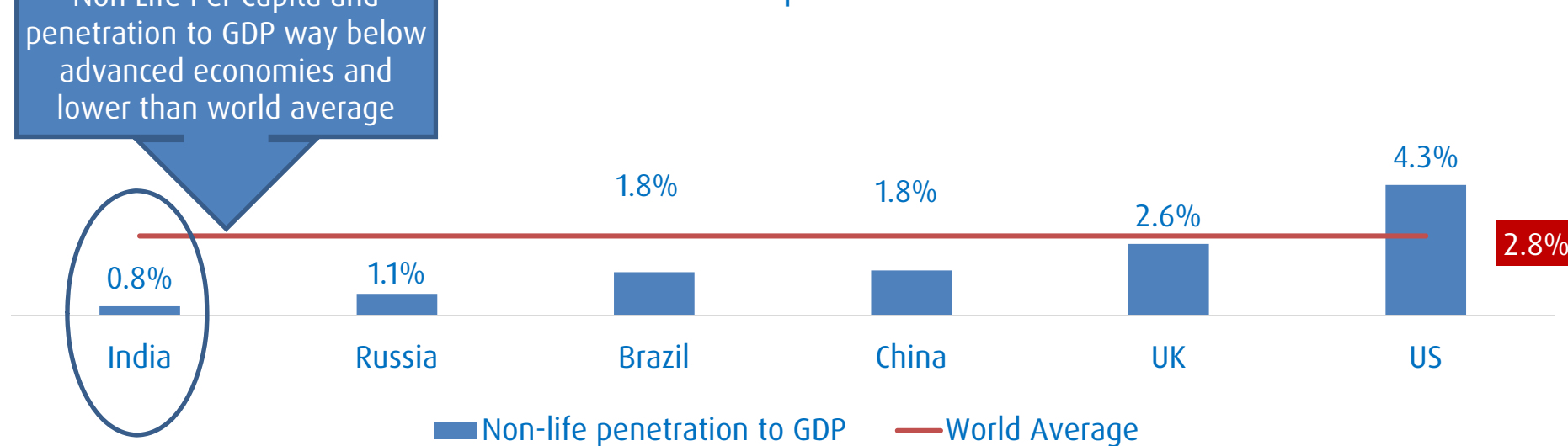
BAJAJ FINSERV'S OPPORTUNITY SPECTRUM: NON LIFE INSURANCE

Non Life Insurance Per Capita Premium (USD)



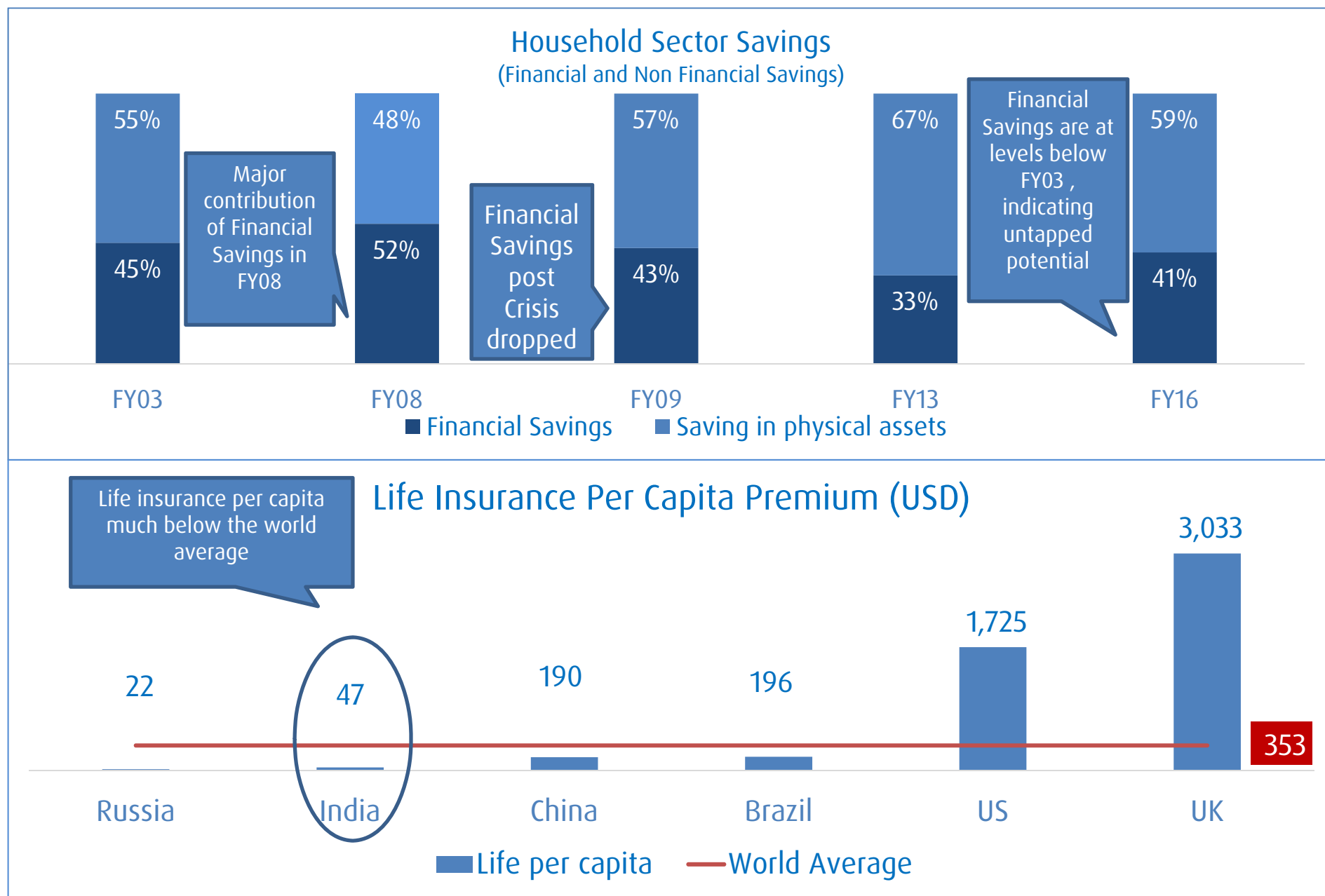
Non Life Per Capita and penetration to GDP way below advanced economies and lower than world average

Non Life Insurance penetration to GDP



Insurance figures: Swiss Re: World Insurance Sigma 3/2017

BAJAJ FINSERV'S OPPORTUNITY SPECTRUM : LIFE INSURANCE



Household Savings data : Central Statistical Organization / RBI, at Current Prices, Base year 2011-12 after FY13, Base year 2004-05 for FY03 to FY09
Insurance figures: Swiss Re: World Insurance Sigma 3/2017

BAJAJ FINSERV – CUSTOMER FRANCHISE AS OF 31 DEC 2017



Bajaj Finance Limited

Bajaj Allianz General
Insurance Company

Bajaj Allianz Life
Insurance Company

Prospect Franchise

24.81 MM + 60.53 MM + 18.32 MM + 42.71 MM

=



Bajaj Finserv Limited

146.37 MM

BAJAJ FINSERV - CONSOLIDATED FINANCIAL HIGHLIGHTS



USD MM at 1USD = Rs 65

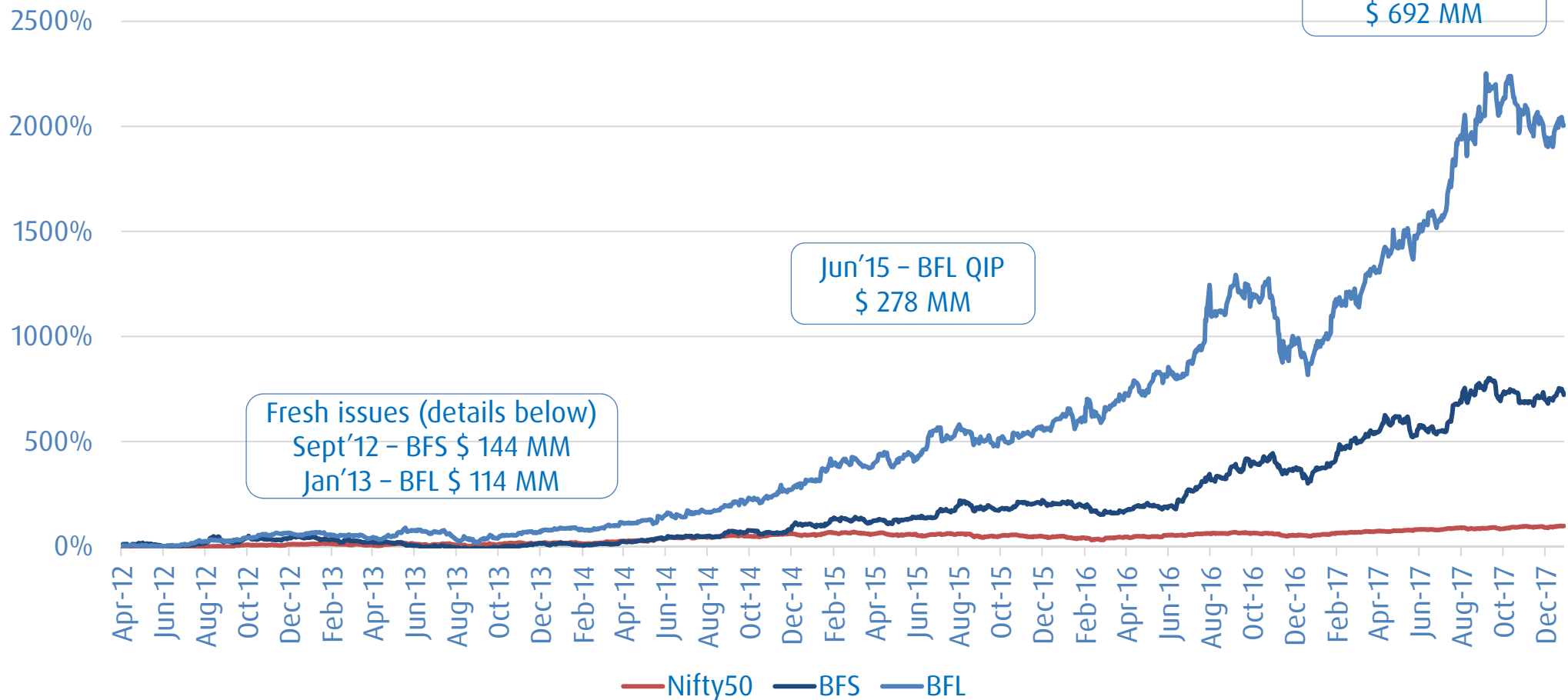
Financials Snapshot, USD MM	FY13	FY14	FY15	FY16	FY17	CAGR	9M FY17	9M FY18
Life Insurance (GWP)	1,060	899	926	907	951	-3%	605	755
General Insurance (GWP)	632	705	815	908	1,183	17%	835	1034
Retail Finance	478	627	834	1,128	1,537	34%	1126	1510
Investment, Eliminations & Others	70	162	202	216	99	-	120	50
Consolidated Revenue	2,240	2,393	2,777	3,159	3,770	14%	2686	3349
Segment Results before tax	FY13	FY14	FY15	FY16	FY17	CAGR	9M FY17	9M FY18
Life Insurance	207	179	155	148	141	-9%	108	91
General Insurance	65	90	120	123	170	27%	132	168
Retail Finance	130	167	210	306	443	36%	334	463
Windmill, Investment & Others	15	10	15	8	4	-	4	-1
Group profit after tax	242	238	260	287	348	9%	266	316
Ratios	FY13	FY14	FY15	FY16	FY17	CAGR	9M FY17	9M FY18
Shareholders fund (Cons)*	1,200	1,432	1,687	2,060	2,435	19%	2348	3086
Book value per share (USD/share)	7.5	9.0	10.6	12.9	15.3		14.8	19.4

* In FY13, Bajaj Finserv raised USD 144 MM by way of rights issue
 Note: Segment wise revenue and results, P&L and balance sheet used for above compilation.

STOCK PRICE MOVEMENT VS INDEX

USD MM at 1USD = Rs 65

Bajaj Finserv & Bajaj Finance



Returns from recent issues

	Type of issue	Issue Price per share (Rs)	Years held	Price 31/12/2017	CAGR
Bajaj Finserv FY 13	Rights	650	5.2	5,230	49%
Bajaj Finance FY 13*	Rights	110	4.9	1,757	77%
Bajaj Finance FY 16*	QIP	427.5	2.6	1,757	74%
Bajaj Finance FY 18	QIP	1690	0.3	1,757	14%

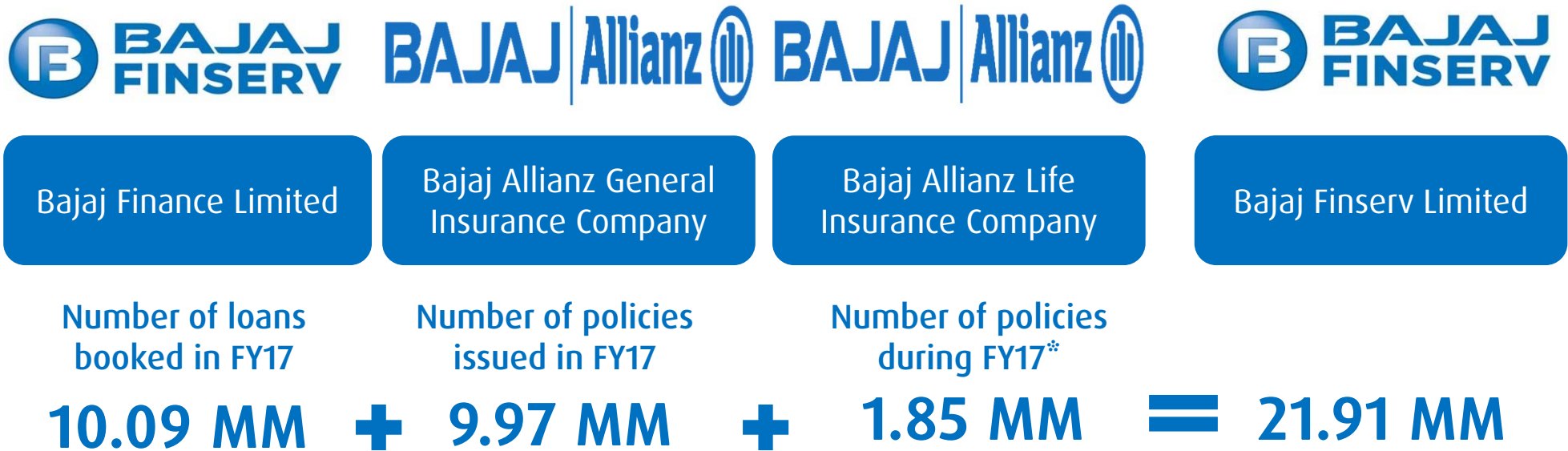
*Adjusted for bonus and stock split in FY 17
 +25% of issue amounting to US\$ 63 MM subscribed by Bajaj Finserv

Base figure as on 1st Apr'2012:

BFS stock price – Rs. 636

BFL stock price – Rs. 83

Nifty50 – 5,318



BAJAJ FINANCE

BAJAJ FINANCE – FINANCIAL HIGHLIGHTS



USD MM at 1USD = Rs 65

Financials snapshot, USD Mn	FY13	FY14	FY15	FY16	FY17	CAGR	9M FY17	9M FY18
Assets under management	2,695	3,702	4,986	6,804	9,261	36%	8,862	11,751
Income from operations	478	627	834	1,128	1,537	34%	1,126	1,503
Interest expenses	186	242	346	450	585	33%	434	522
Net Interest Income (NII)	293	385	488	678	952	34%	692	981
Operating Expenses	131	177	220	292	394	32%	285	410
Loan Losses & Provision	28	40	59	84	124	45%	80	116
Profit before tax	134	168	209	302	434	34%	327	455
Profit after tax	91	111	138	197	283	33%	213	296
Ratios	FY13	FY14	FY15	FY16	FY17		9M FY17	9M FY18
Return on assets ⁺	4.1%	3.6%	3.3%	3.5%	3.7%		2.9%	3.0%
Return on equity ⁺	21.9%	19.5%	20.4%	20.9%	21.6%		16.7%	15.2%
Net NPA	0.19%	0.28%	0.45%	*0.28%	**0.44%		0.39%	0.53%
NPA provisioning coverage	83%	76%	71%	77%	74%		74%	68%

As per the RBI regulations, NBFCs were required to transition to 5 months overdue by March 2016 and 4 months overdue by March 2017. Hence NPA numbers are not comparable

*The net NPA & provisioning coverage numbers for FY16 are at 5 months overdue while the same for previous years are at 6 months overdue

**The net NPA & provisioning coverage numbers for FY17 are at 4 months overdue

+ RoA and RoE for 9M not annualized | All the figures for Bajaj Finance on Standalone basis

BFL raised capital through Qualified Institutional Placement in the month of Sep 2017, as a consequence BFS shareholding in BFL reduced from 57.80% to 55.13% , during the period ended 31 Dec 2017

BAJAJ FINANCE

Consumer

- Largest consumer electronics, digital products & furniture lender in India
- Presence in 529 locations with 46,000+ active points of sale
- Amongst the largest personal loan lenders
- EMI (Existing Member Identification) Card franchise of over 11.4 Mn (incl EMI & Virtual EMI cards)
- Among the largest new loans acquirers in India (10+ Mn in 9M FY18)

SME

- Focused on affluent SMEs with an average annual sales of USD 1.5-1.8 Mn with established financials & demonstrated borrowing track records
- Offer a range of working capital & growth capital products and mortgage (Loan against property, Lease Rental Discounting & Home Loans) products to SME & self employed professionals
- Relationship management approach to cross sell

Commercial

- Wholesale Lending products covering short, medium and long term financing needs of selected sectors viz.
 - ✓ Auto component and ancillary manufacturers
 - ✓ Light engineering vendors
 - ✓ Financial institutions
- Structured products collateralized by marketable securities or mortgage

Rural

- Unique hub-and-spoke model in 588 locations and retail presence across 7,200+ points of sale
- Diversified rural lending model with 9 product lines for consumer and MSME segments

WHAT DOES BAJAJ FINANCE STAND FOR?

“Non-bank with strategy & structure of a bank”

“Focused on mass affluent & above clients with a strategy to cross sell”

“Diversified financial services strategy envisages an optimal mix of risk and profit to deliver a sustainable business model”

“Business construct to deliver a sustainable ROA of 3% and ROE of 18-20% in the medium term”

“Focused on continuous innovation to transform customer experience to create growth opportunities...”

KEY STRATEGIC DIFFERENTIATORS

Part of the Bajaj Group – one of the oldest & most respected business houses

A trusted brand with strong brand equity

Focus on mass affluent and above clients

Overall franchise of 24.81 MM and Cross sell client base of 14.37 MM

Strong focus on cross selling assets, insurance and wealth products to existing customer

Centre of Excellence for each business vertical to bring efficiencies across businesses and improve cross sell opportunity

Diversified lending strategy

Consolidated AUM mix for Consumer : SME : Commercial : Rural stood at 47.9% : 31.5% : 13.5% : 7.1%

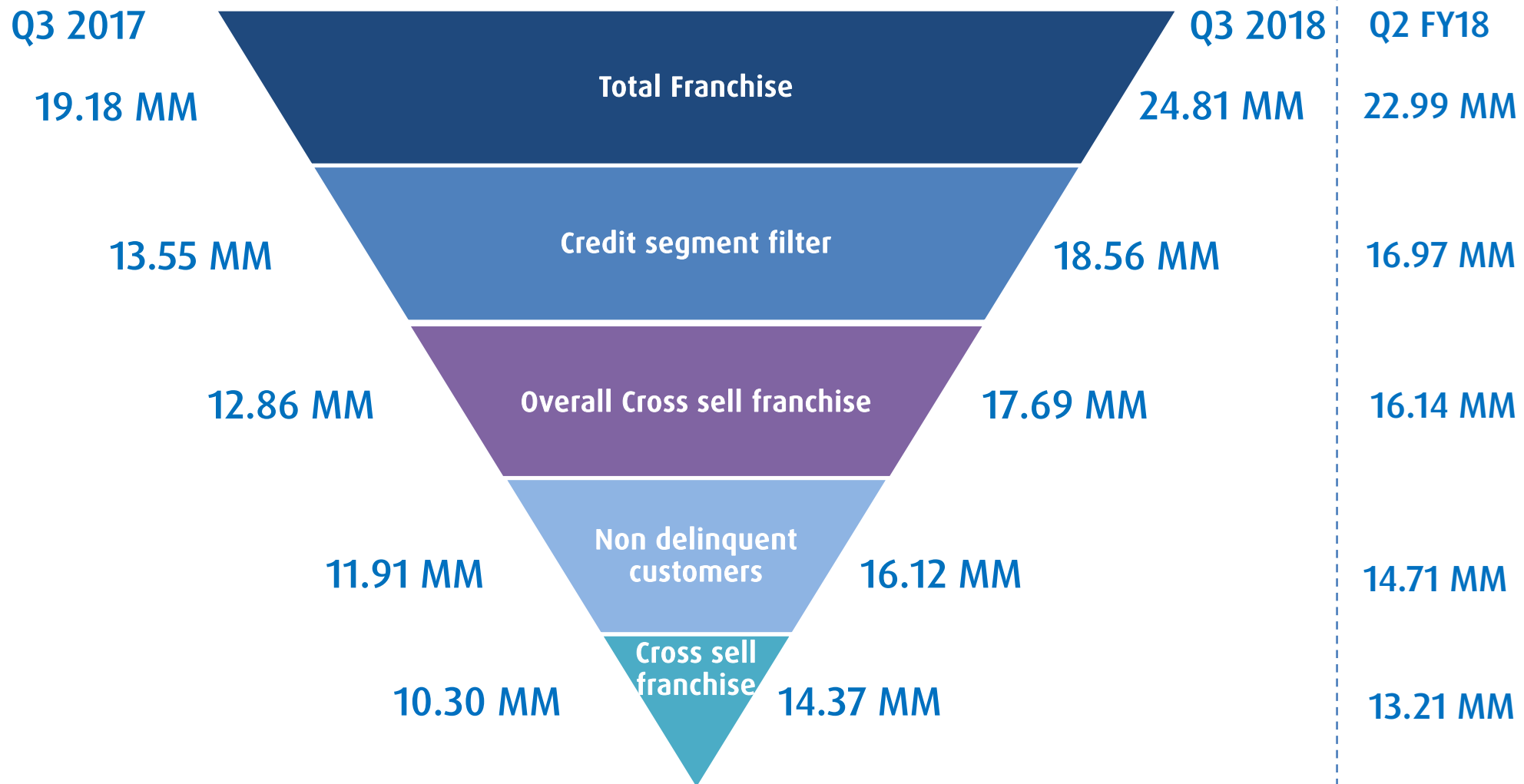
Highly agile & highly innovative

Continuous improvements in product features and digital technologies to maintain competitive edge

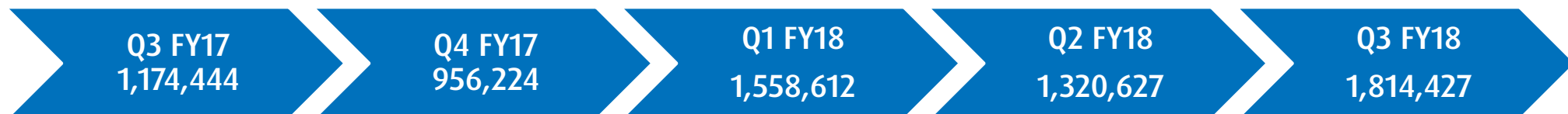
Deep investment in technology and analytics

Has helped establish a highly metricised company and manage risk & controllership effectively

CUSTOMER FRANCHISE



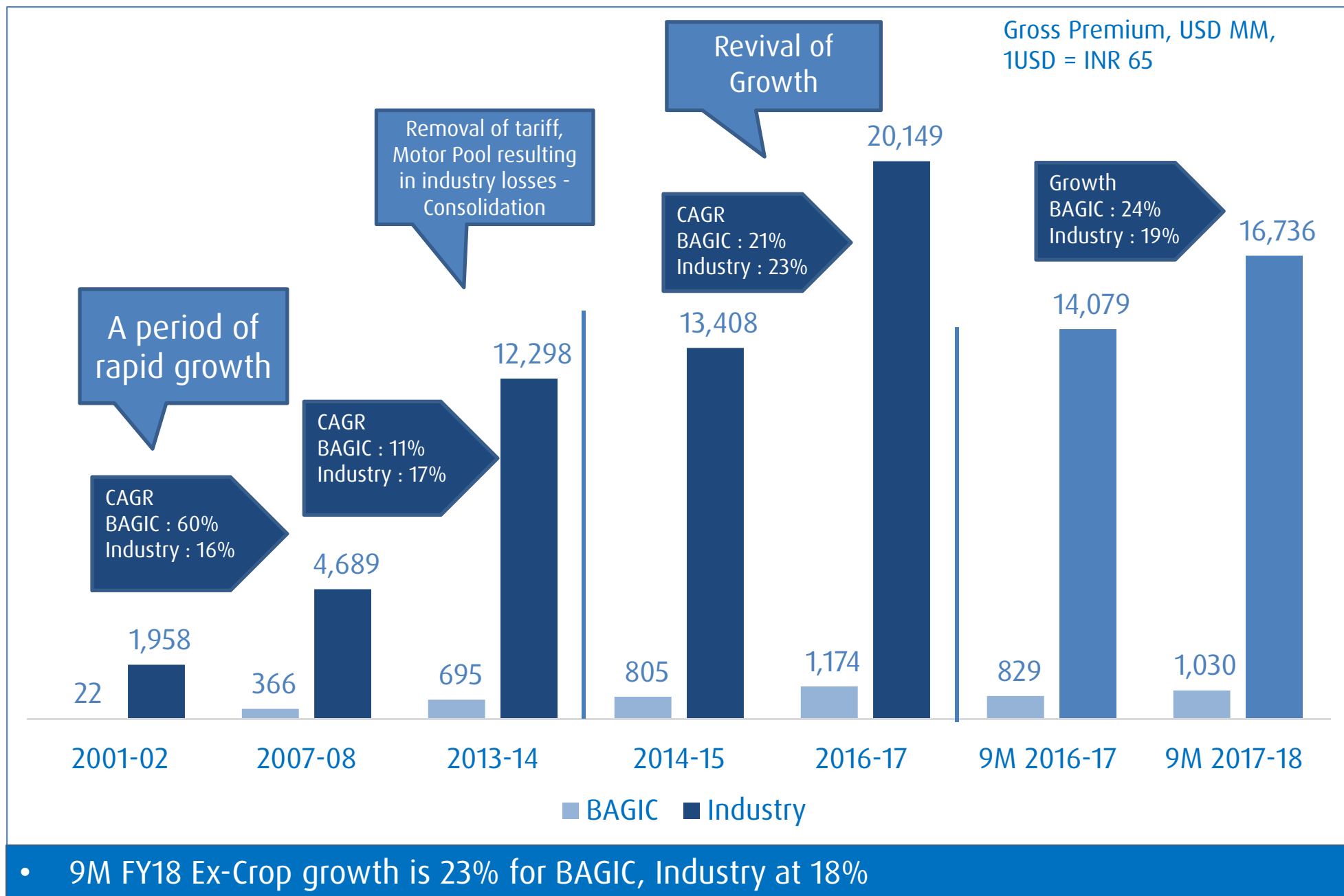
New to Bajaj Finance customers



Customer cross sell franchise growing by 25-30% every year...

BAJAJ ALLIANZ GENERAL INSURANCE

NON LIFE INSURANCE INDUSTRY EVOLUTION



Source : IRDAI , Industry data for all insurers

BAJAJ ALLIANZ GENERAL INSURANCE – FINANCIAL HIGHLIGHTS

USD MM at 1USD = Rs 65

Financials Snapshot, USD Mn	FY13	FY14	FY 15	FY 16	FY 17	CAGR	9M FY17	9M FY18
Capital Infused including premium	43	43	43	43	43		43	43
Net Worth	193	256	342	429	544	30%	515	662
Cash & Investments	899	1,072	1,209	1,417	1,666	17%	1,611	2,040
GWP	632	705	815	908	1,183	17%	835	1,034
NEP	450	537	590	650	760	14%	560	678
UW result ex Pool	28	22	13	-10	10	-	4	40
UW result incl Pool	-9	-1	13	-10	10	-	4	40
Profit after tax	45	63	87	87	112	25%	87	113
Ratios	FY13	FY14	FY 15	FY 16	FY 17		9M FY17	9M FY18
Combined Ratio Ex Pool	89.4%	94.2%	NA	NA	NA		NA	NA
Combined Ratio	99.5%	98.1%	96.7%	99.3%	96.8%		98.3%	91.9%
Return on Average Equity (%) [*]	26.7%	28.0%	28.9%	22.5%	23.0%		18.3%	18.7%

1. Combined Ratios are in accordance with the Master Circular on 'Preparation of Financial statements of General Insurance Business' issued by IRDA effective from 1st April, 2013. (Net claims incurred divided by Net Earned Premium) + (Expenses of management including net Commission divided by Net Written Premium). Pool losses, wherever applicable, include the impact of the erstwhile IMTPIP and Declined Risk Pool.
2. ^{*} Return on Average Equity : Not annualized for 9M result

WHAT BAJAJ ALLIANZ GENERAL STANDS FOR

“Number 1 in Profits and Number 2 in GWP amongst Private Sector P&C insurers in FY17.
Consistent track record of profits since first full year of operations”

“Diversified product lines with uncorrelated risk profiles for sustained profit delivery”

“Focussed on retail segments – mass, mass affluent and HNI while maintaining strong position in institutional business”

“Innovations covering distribution and customer experience for creating sustained growth opportunities in an underpenetrated market”

“Business construct is to deliver superior ROEs through focus on analytics driven selection, D2C and B2B distribution and excellent claim experience”

9M FY18:PBT US\$ 166 MM, ROE (Non Annualized) 18.7%, Over 9 MM policies issued
AUM US\$ 2,040 MM, Solvency margin 313%* as at 31 Dec 2017,
Highest Claims Paying Ability rating iAAA by ICRA”

* Regulatory requirement is 150%

BAJAJ ALLIANZ GENERAL – KEY STRATEGIC DIFFERENTIATORS

STRATEGY

Strategy is to focus on retail product lines, with diversified distribution supported by prudent underwriting and strong cash flow generation, while delivering excellence in customer service.

DIFFERENTIATORS

Strong selection of Risk & prudent underwriting

Industry leading combined ratios over time -
Combined Ratio stood at 96.8% FY17,
91.9% 9M FY18 (98.3% 9M FY17)

Disruptive innovation

In-house Health Administration, Geographical
Expansion through Virtual Points of Sale

Balanced distribution mix

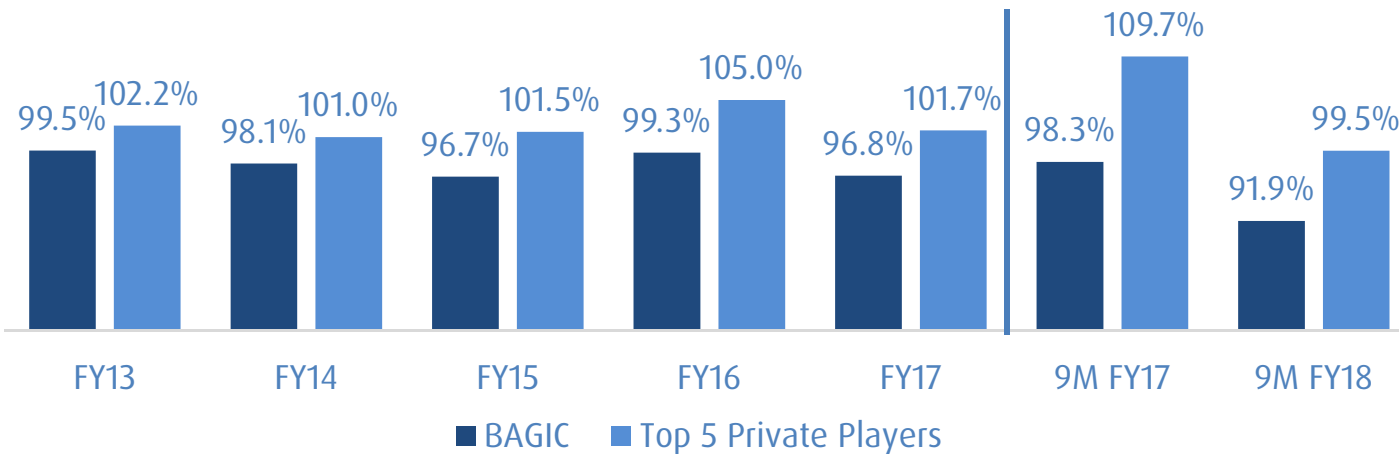
Multi channel distribution network with multi-line
agents, bancassurance, D2C, manufacturer/dealer tie
ups etc in retail and corporate segments.

Excellent claims servicing

Has a consistent track record of excellence in claims
servicing

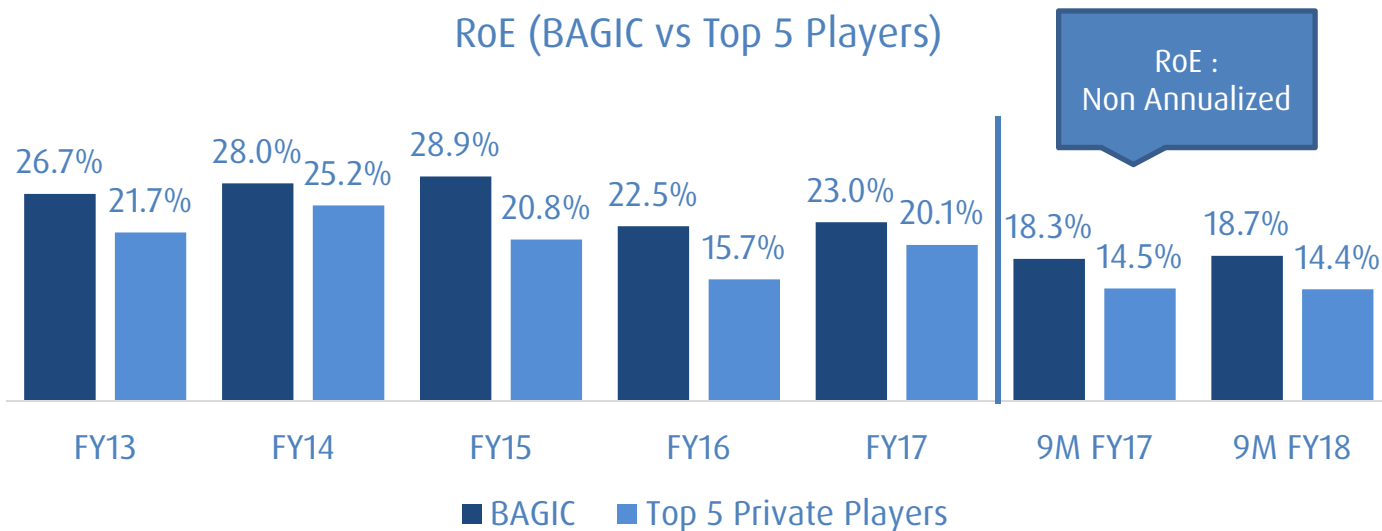
BAGIC – CONSISTENT INDUSTRY LEADING COMBINED RATIO & ROE

Combined Ratio (BAGIC vs Top 5 Players)



Industry leading combined ratios on a sustained basis.

RoE (BAGIC vs Top 5 Players)



Consistently delivered industry beating ROEs

Based on workings using publicly available data.

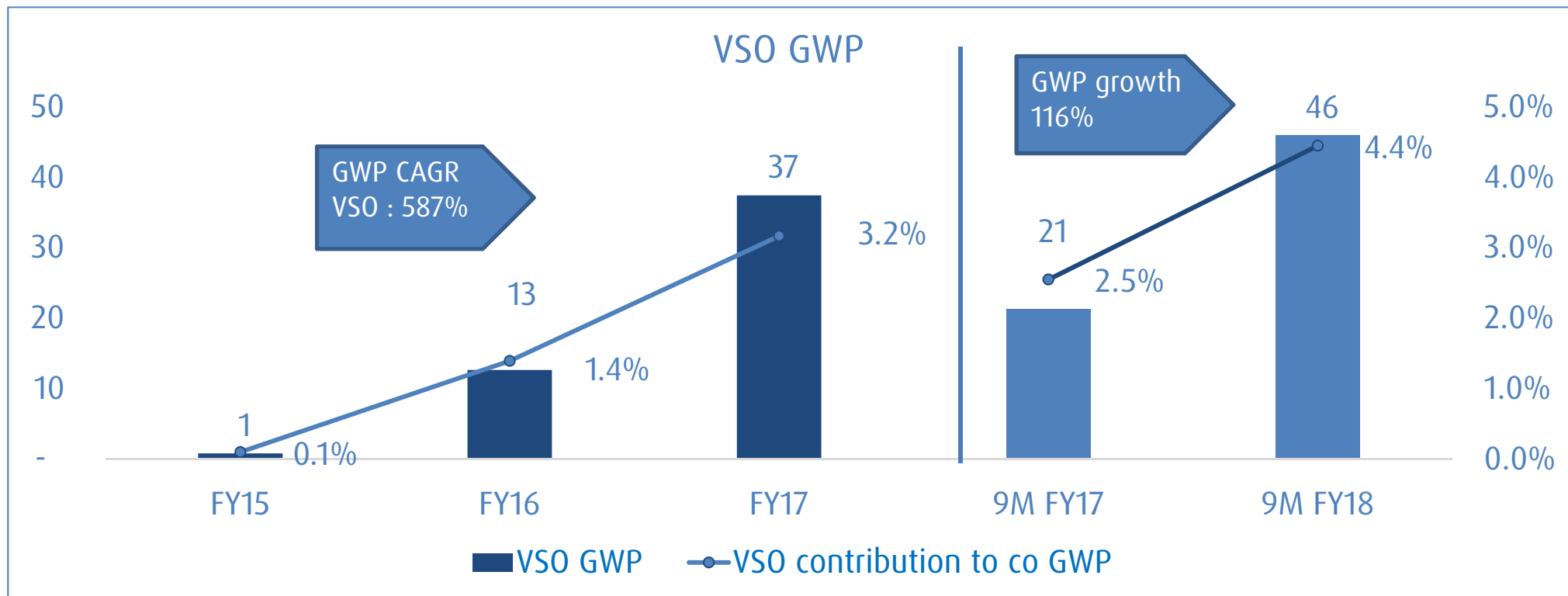
Top 5 Private players refers to top 5 non specialized private players by GDPI as of FY17 (includes BAGIC).

Combined ratio ex Motor Third Party Pool for BAGIC from FY12 to FY14 were 93.8%, 89.4% and 94.2% respectively

RoE for the period non annualized

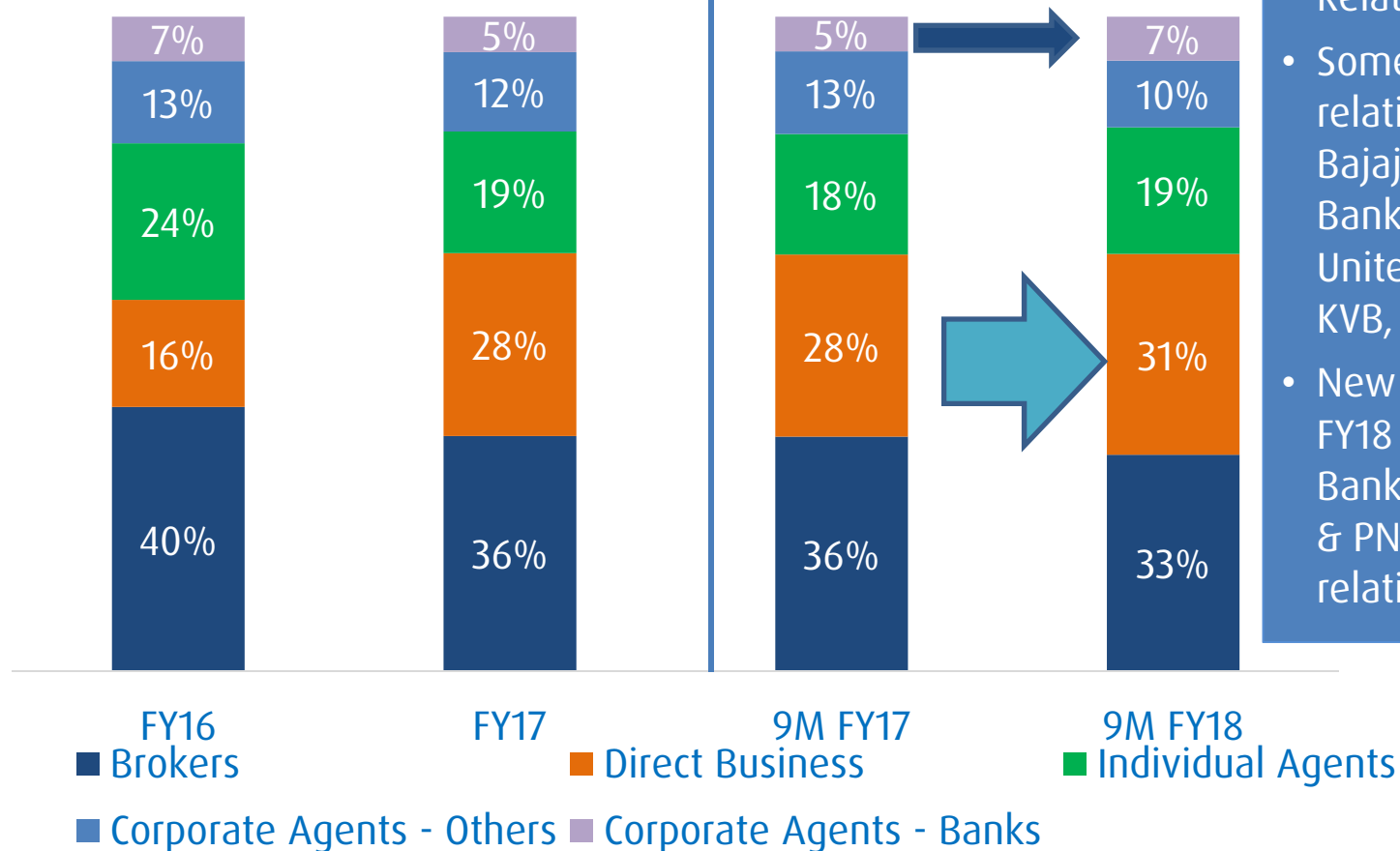
VIRTUAL POINTS OF PRESENCE –AN INDUSTRY FIRST

USD MM at 1USD = Rs 65



- Initiated in August 2014 and has grown exponentially to 1,203 locations by 9M FY18 (836 in FY17)
- Ensures a virtual point of presence with minimum sunk costs
- Tab used to collect premium using debit/credit cards/net banking, conduct pre-inspections and instant policy issuance at the customers' door step
- More than 880,000 policies issued in 9M FY18 (Over 621,000 policies in FY17)
- System driven claim servicing for small claims

BAGIC- DIVERSIFIED DISTRIBUTION



- Over 60 Corporate Agent – Banca Relationships
- Some of the major relationships include Bajaj Finance, J&K Bank, IDBI Bank, United Bank of India, KVB, Yes Bank, RBL
- New tie ups during FY18 with Canara Bank, Karnataka Bank & PNB will deepen relationships

- Balanced distribution mix
- Focus on Banca and Agents has helped to clock a strong growth of 57% and 30% respectively during 9M FY18

BAGIC's PRODUCT SUITE – RETAIL FOCUSED

Motor

- Private Cars
- Two Wheeler
- Commercial Vehicles
- Liability Only
- Long term two wheeler Insurance

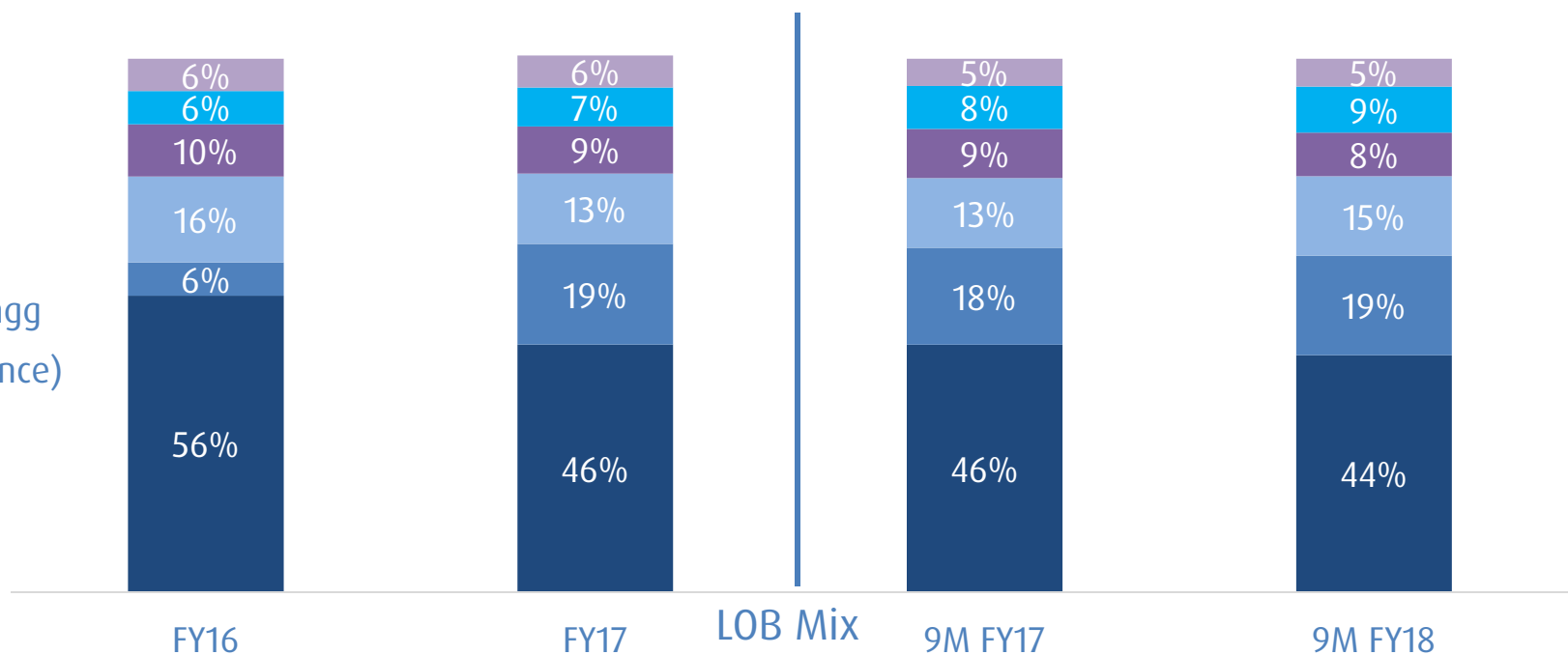
Health

- Retail health
- Group health
- Critical Illness
- Personal Guard
- Value Added services

Miscellaneous

- Property
- Liability
- Engineering
- Travel
- Extended Warranty
- Crop Insurance

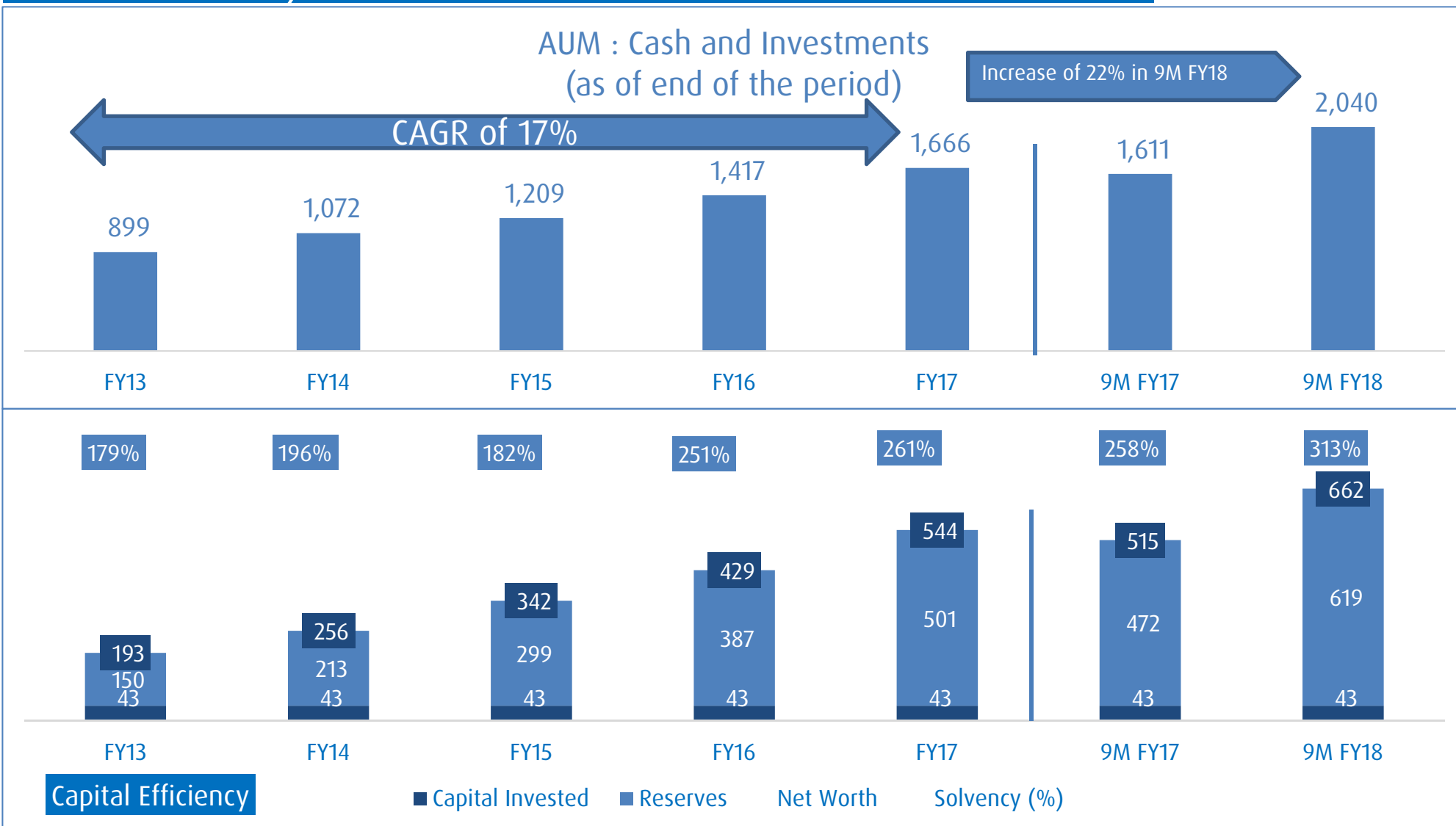
- Retail Health
- Group Health
- Others
- Prop, Liability, Engg
- Agri (Crop Insurance)
- Motor



BAGIC : SIGNIFICANT AUM AND CAPITAL EFFICIENCY

BAGIC's Net worth to Capital is 15.4 times as at 31 Dec 2017 (12.7 times as at 31 Mar 2017)

USD MM at 1USD = Rs 65



Note on Net worth: Under Indian GAAP, without deferment of acquisition cost and discounting of claim reserves

“Expand under-penetrated personal lines through dedicated initiatives for Home & Health insurance”

“Sharper focus on distribution by strengthening Agency through recruitments & deepening of Banca tie ups”

“Focus on Innovative channels like Virtual Sales Office and Point of Sales for improving penetration”

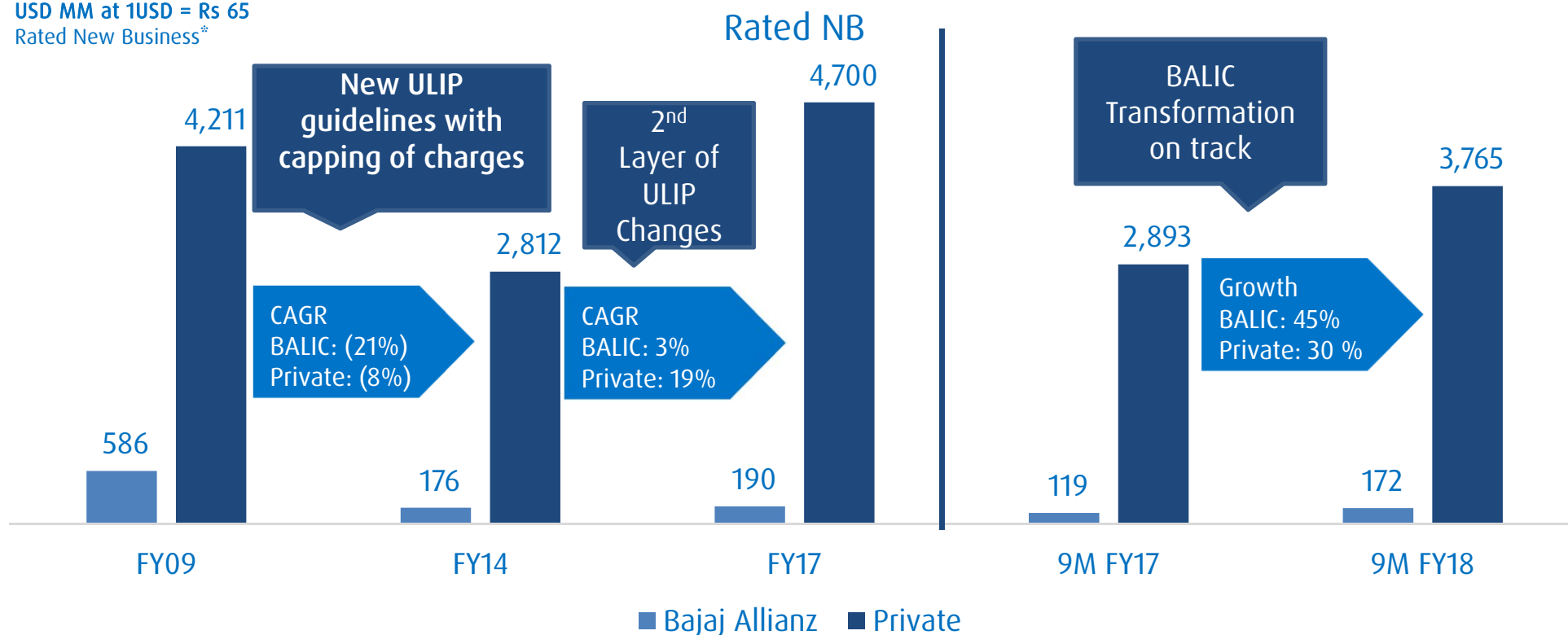
“Enhanced customer experience and best in class NPS”

“Digitization and Robotic Process Automation (RPA) for improving efficiency”

BAJAJ ALLIANZ LIFE INSURANCE

LIFE INSURANCE INDUSTRY OVERVIEW

USD MM at 1USD = Rs 65
Rated New Business*



Factors impacting growth

- Financial crisis and market crash
- Two waves of changes in Product regulations 2010 and 2013
- Drop in financial savings component of household savings in favor of physical assets in recent years

Triggers for revival

- Revival in household financial savings to longer term trend started in FY15
- Robust equity market performance
- Overall macroeconomic revival
- Increase in rural disposable incomes

* Rated NB definition: Retail (10% of Single Premium + 100% of Regular Premium) + 10% of Group Premium

BAJAJ ALLIANZ LIFE INSURANCE – FINANCIAL HIGHLIGHTS

USD MM at 1USD = Rs 65

Financials Snapshot, USD MM	FY13	FY14	FY15	FY16	FY17	CAGR	9M FY 17	9M FY 18
Capital infused including premium	186	186	186	186	186		186	186
Net Worth	745	903	1,038	1,174	1,304	15%	1,272	1,392
Assets under management	5,847	5,966	6,701	6,786	7,580	7%	7,201	8,062
New Business	460	399	416	444	506	2%	335	446
Renewal Premium	601	500	510	464	445	-7%	271	309
Gross premium	1,060	899	926	907	951	-3%	606	755
Benefits Paid	1,431	1,304	1,266	769	949	-10%	655	870
Policyholder Surplus	132	121	48	54	52	-21%	31	33
Transferred to shareholder account*	141	98	57	41	35	-29%	24	20
Income under shareholders account#	57	60	78	94	94	13%	74	64
Profit after tax	198	158	135	135	129	-10%	98	84
Embedded Value	1,177	1,169	1,431	1,519	1,733			

- New business (NB) premium for YTD Dec'17 grew by 33.1%
- Renewal premium for YTD Dec'17 grew by 14.4%

*Transferred to Shareholder Account is Net of Shareholder's Contribution

Income under Shareholder account net of expenses & taxes

WHAT BAJAJ ALLIANZ LIFE STANDS FOR

“Consistently among the top 5 private insurers in New Business. Track record of profits since FY10. Highest number of lives covered in the private sector in FY17”

“Business construct is to balance customer value with shareholder returns with a balanced product mix”

“Focused on retail segments – mass, and mass affluent customers”

“Investment in analytics, distribution channels, digitization, fraud prevention for growth and enhanced customer experience ”

“Pan-India multi-channel distribution with presence in over 600 locations ”

“9M FY18 : PBT US\$ 95 MM, 25 MM lives covered,
Solvency margin 601%, AUM US\$ 8,062 MM, as at 31 Dec 2017
McEV US\$ 1,733 MM FY17, AAA/Stable claims paying ability rating by CARE”

BAJAJ ALLIANZ LIFE – KEY STRATEGIC DIFFERENTIATORS

STRATEGY

- Balance growth with sustainability, and steadily increase market share.
- Backed by diversified distribution channels, an efficient operating model and a balanced product mix.

DIFFERENTIATORS

Large Proprietary Agency Force

- Large pan-India proprietary agency force 3rd highest agency premium amongst private players.
- Wide distribution reach of offices and agents
- Lean support structure

Financial Inclusion

- In terms of lives covered in group schemes BALIC leads the private sector, with about 35% share of lives covered in FY17
- Unique, well entrenched participant in rural markets through partnerships with MFIs, banks etc.

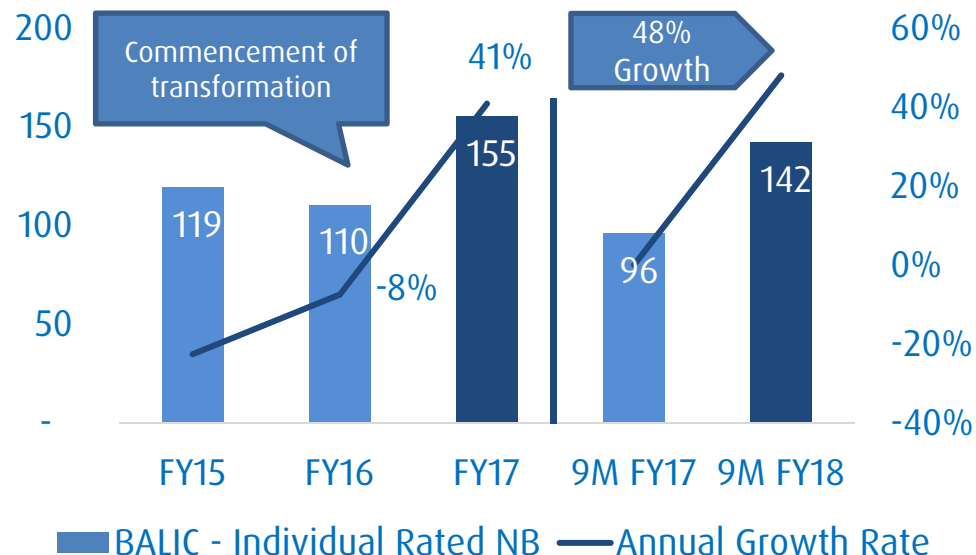
Sustainable model

- Balanced product mix between Unit-Linked Insurance Plans (ULIP) and Traditional products-ULIP was 74% of individual rated new business 9M FY18. Plans to increase traditional products in mix

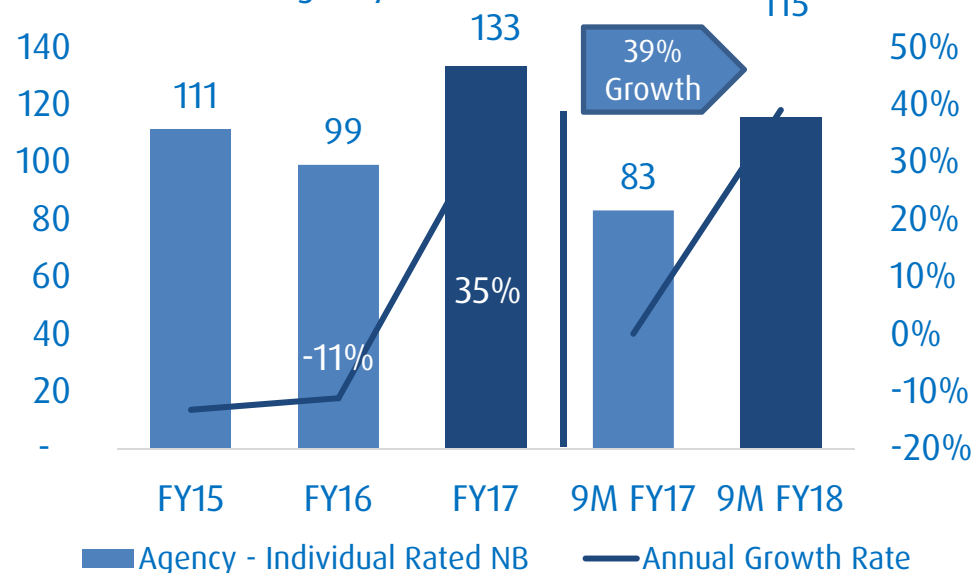
BALIC- INDIVIDUAL RATED BUSINESS

USD MM at 1USD = Rs 65

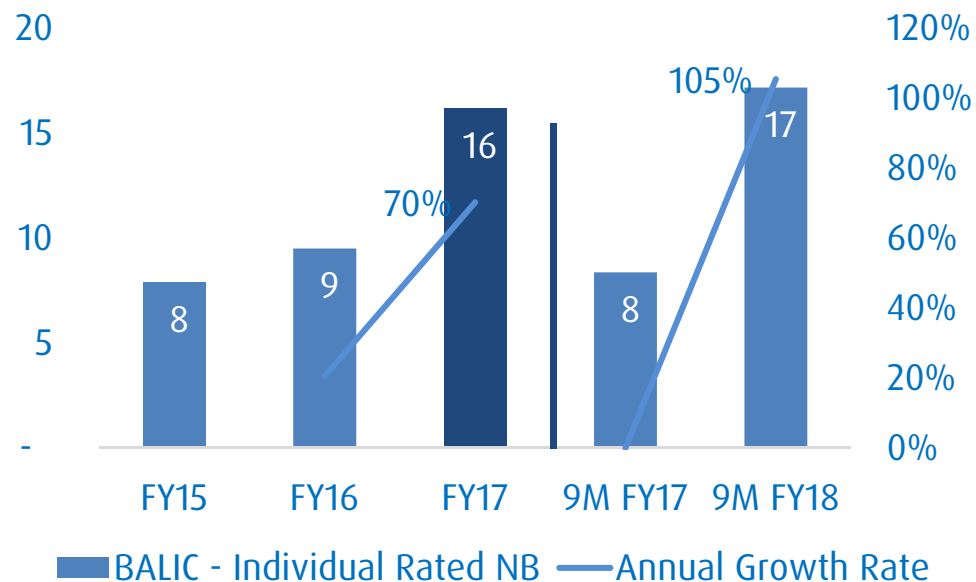
Individual Rated New Business (NB)



Agency Individual Rated NB



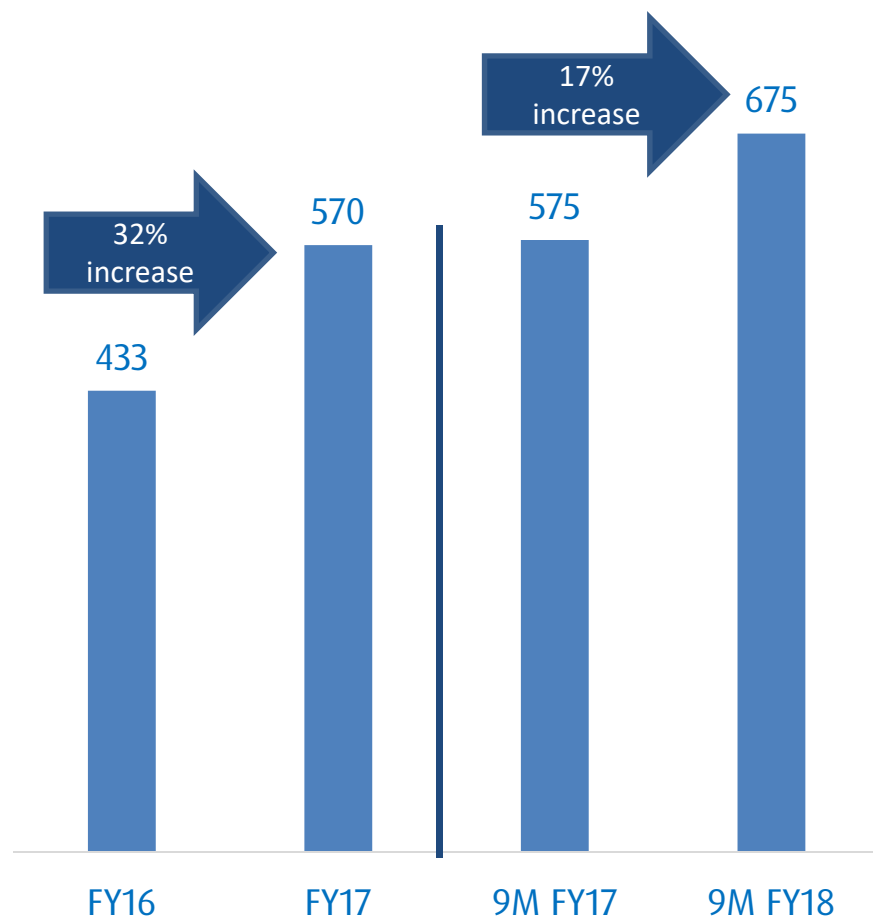
Institutional Business Individual Rated NB



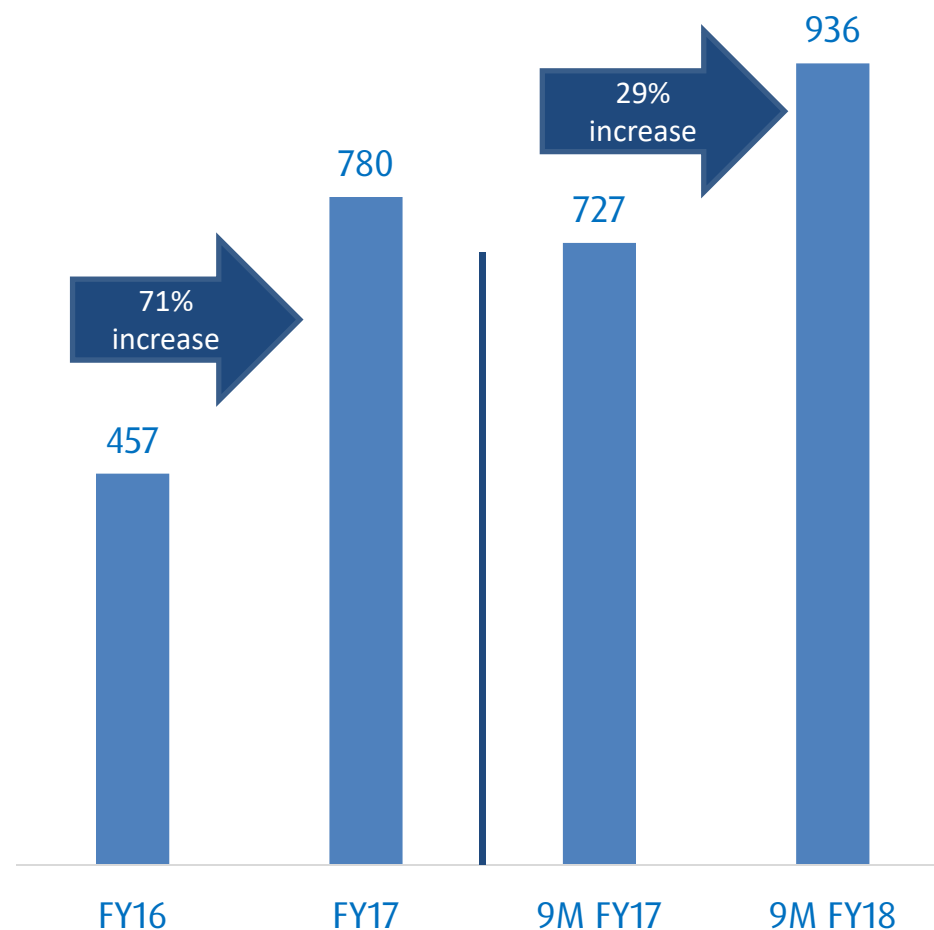
- BALIC's focus is to grow regular premium which is reflected in Individual Rated New Business premium
- Strengthening of management team particularly on the sales side
- Aligning product mix by focusing on individual rated premium
- Segmentation of geographies with varying product mix and profiling of frontline sales force
- Recruitment of better quality of front line sales force and Insurance agents
- Rationalizing spans of control

IMPROVEMENTS IN PRODCTIVITY

Individual Regular Premium Business
Average Ticket Size (USD)



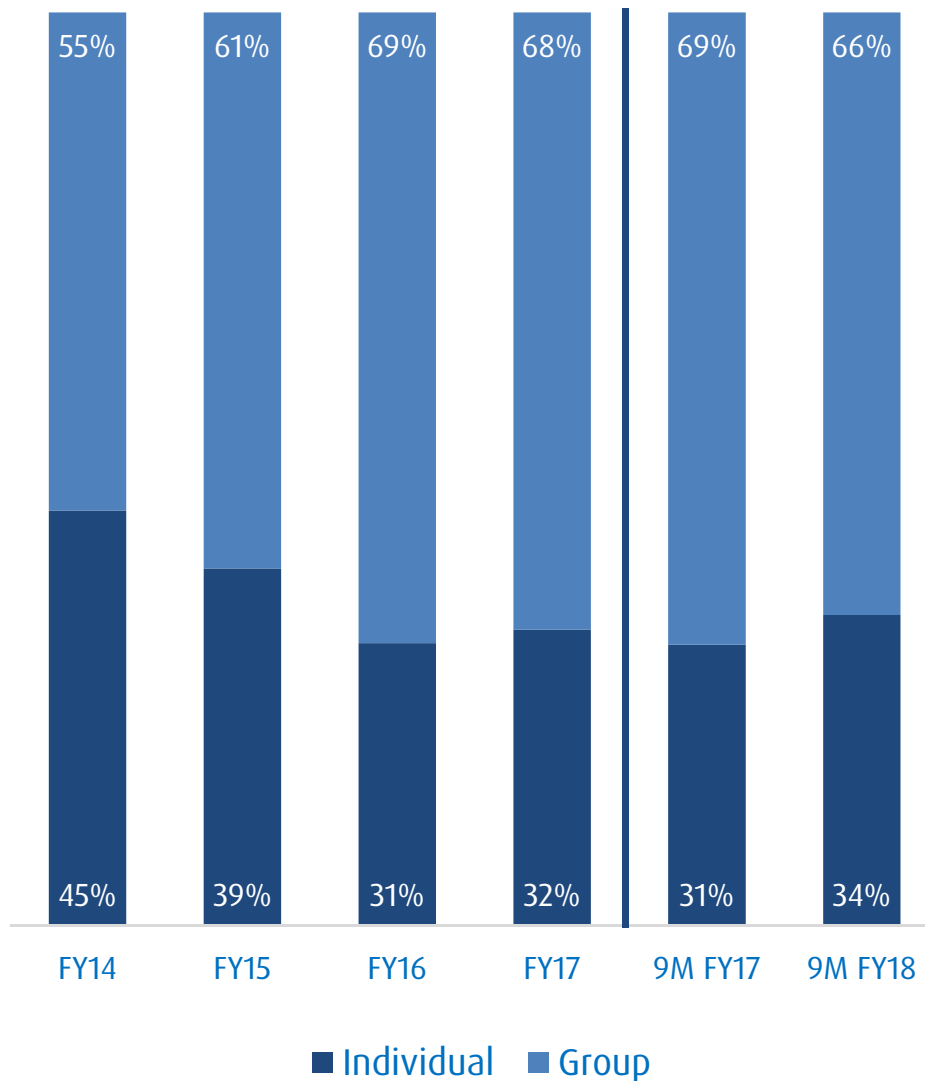
Individual Regular Premium Business
Average Ticket Size (Agency) (USD)



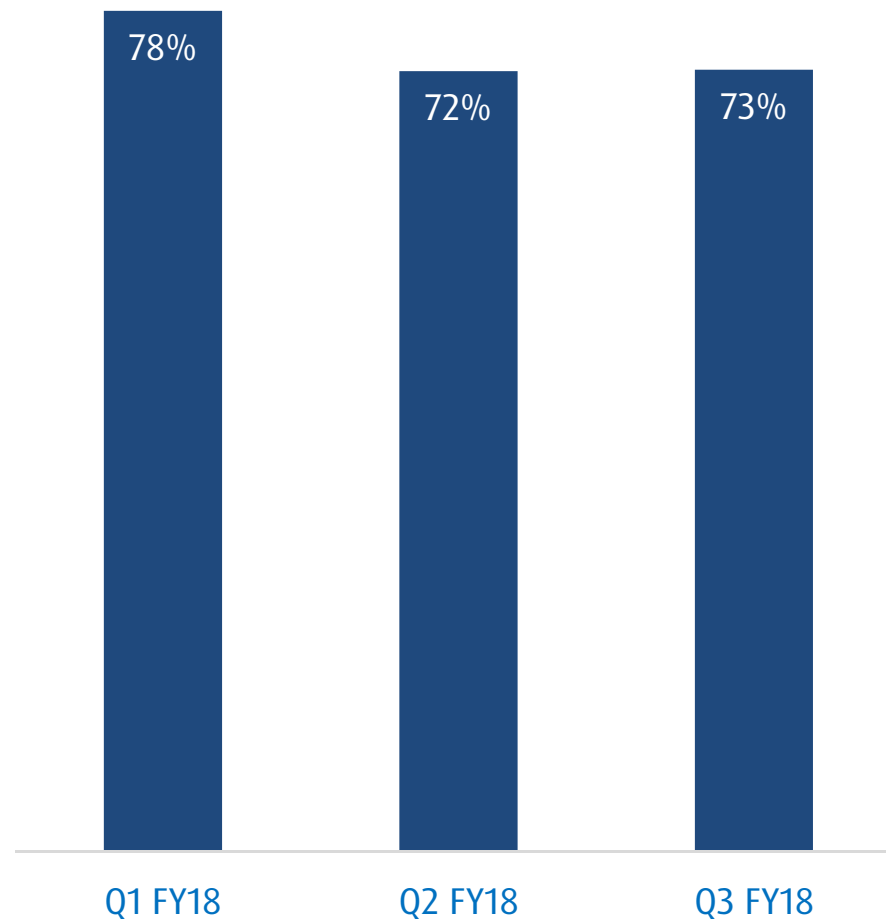
- Focus on Individual Premium Business from mass affluent and higher category of customers, while maintaining its dominance in the mass market segment
- Mass affluent and above contribute 41% of the Individual Rated NB for 9M FY18 (FY17 36%)

BALANCING PRODUCT MIX FOR SUSTAINABILITY

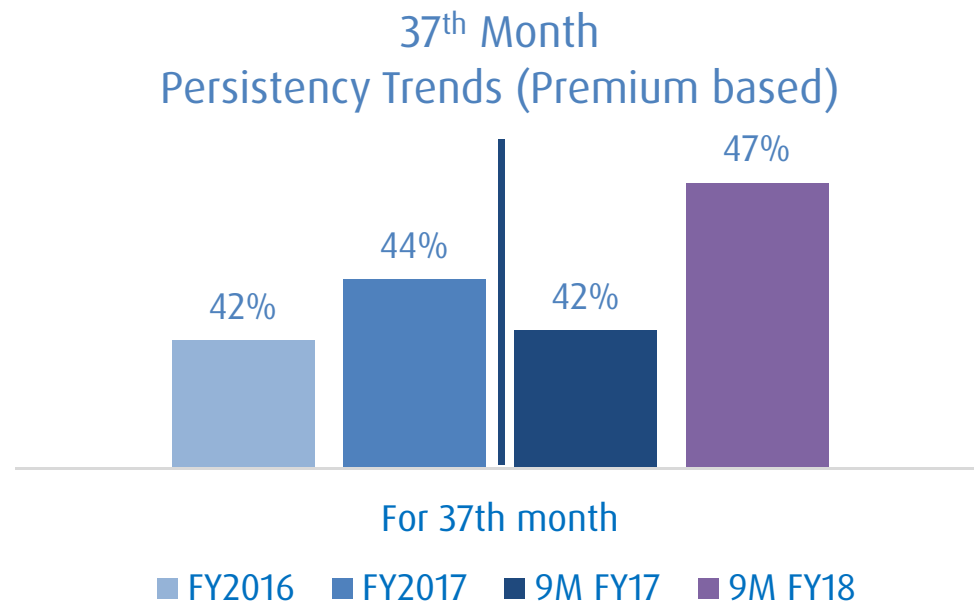
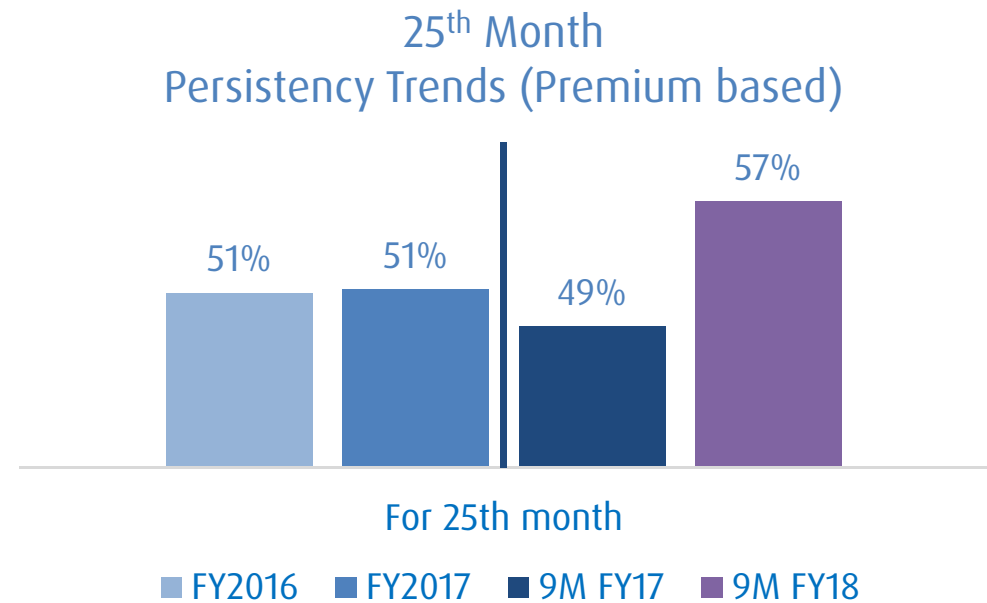
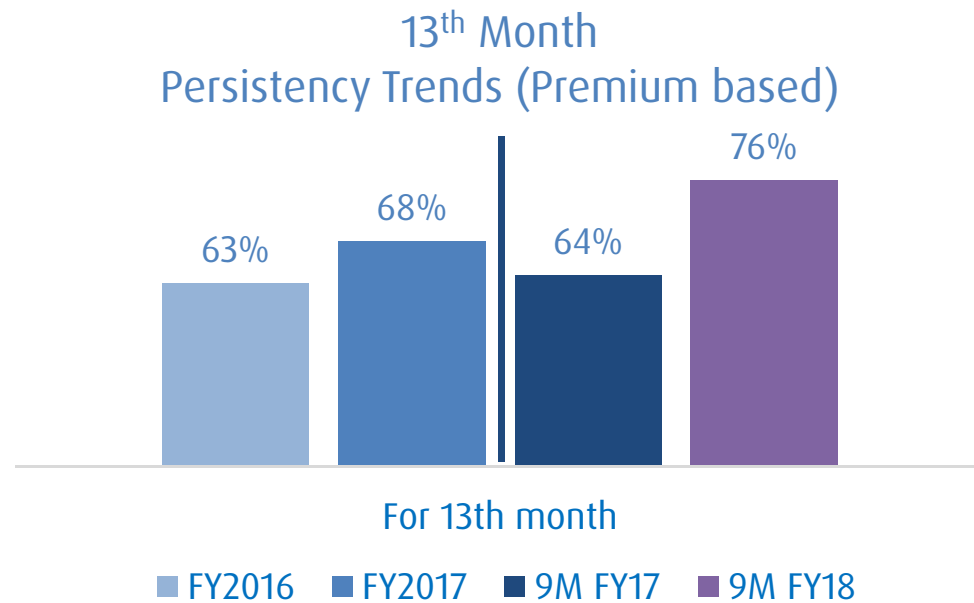
New Business Product Mix



Individual Unit Linked Business Mix (% of Individual Business)

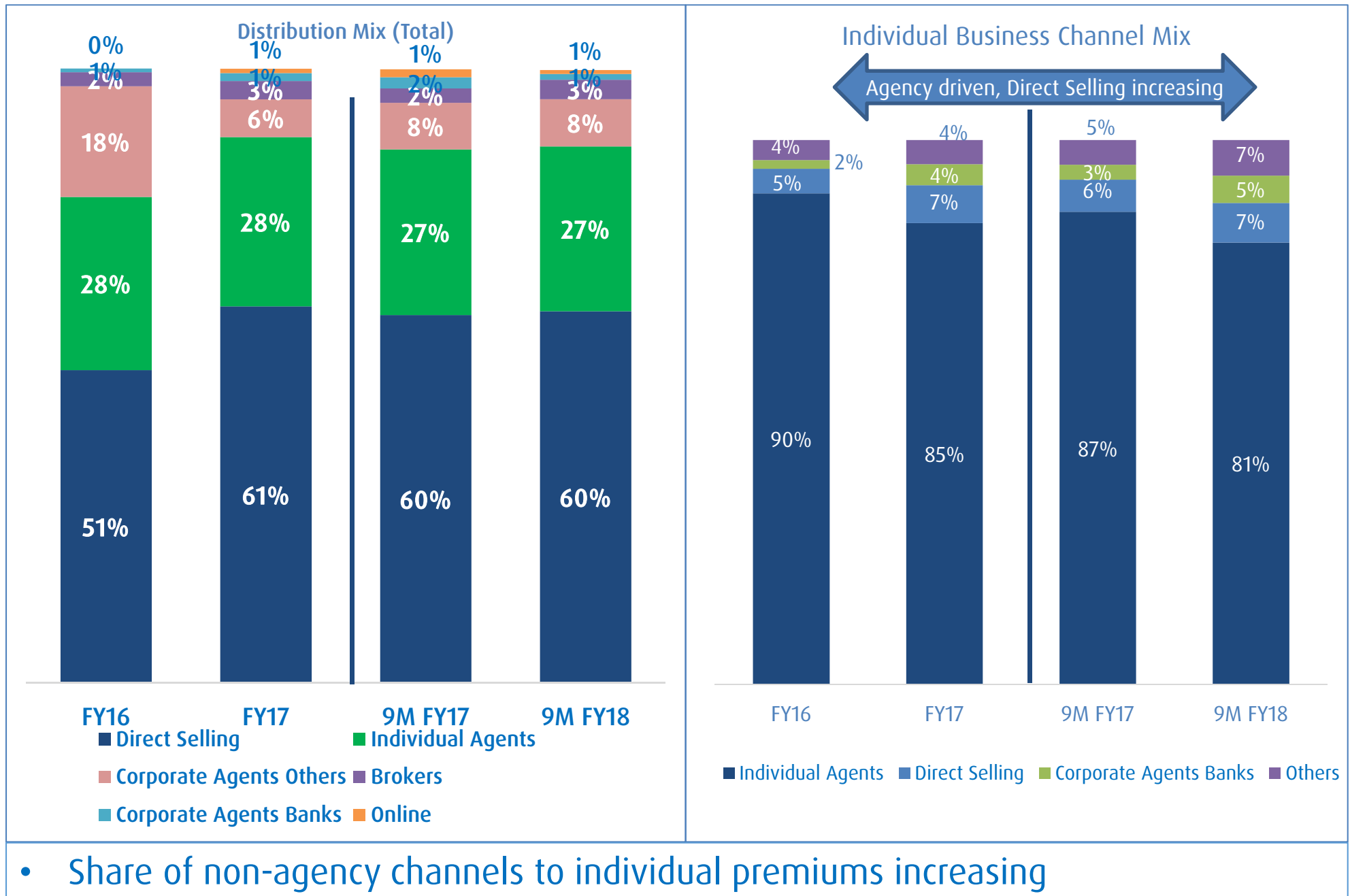


EFFORTS TO IMPROVE PERSISTENCY PAYING OFF



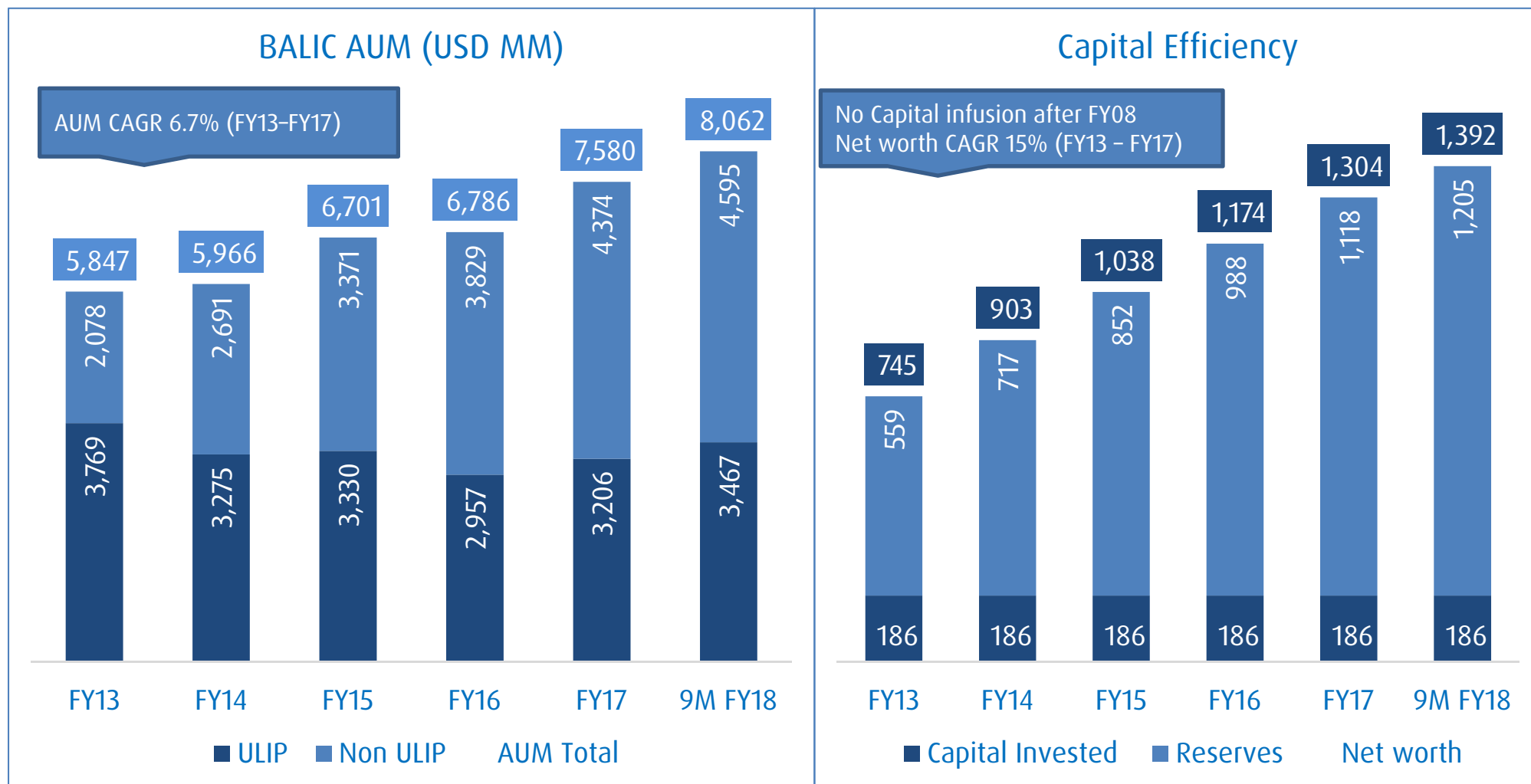
- Focus on improving the persistency has yielded results across buckets
- Quality parameters like persistency made part of KPIs of sales force

BALIC-DIVERSIFIED DISTRIBUTION



BAJAJ ALLIANZ LIFE – AUM & CAPITAL EFFICIENCY

USD MM at 1USD = Rs 65



- Highly capital efficient player – Net Worth to capital invested improved to 7.5 times during 9M FY18 (FY17 at 7.0 times)
- Solvency at 601% as at Dec 31, 2018 (FY17 582%). Funds beyond Solvency margin stood at \$369 MM as on 31 Dec 2017 (\$343 MM as on 31 March 2017)
- Of the UL Funds of \$ 3,467 MM 66% is equity funds as on 31 Dec 2017

“Balancing Product Mix between ULIP & Traditional (5 year target close to 60 : 40). Introduce best in class products”

“Growth from new channels like VSOs, Proprietary Sales Force and from tie-ups in Institutional channels”

“Consolidate leadership position in Financial Inclusion”

“Analytics driven acquisition and retention for better customer segmentation and up-selling”

“Grow Value of New Business (VNB), eliminating overruns, sustaining momentum in individual rated NB growth”

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