

BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

(₹ in crore)

	Particulars	Quarter ended			Year ended	
		31.03.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2022 (Reviewed)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	(a) Revenue from operations					
	Interest income	8,283.49	7,802.19	6,382.86	30,141.84	23,736.06
	Fees and commission income	1,108.89	1,069.17	839.27	4,203.96	2,940.62
	Net gain on fair value changes	46.89	76.55	81.52	207.85	260.42
	Sale of services	15.95	5.95	32.53	29.17	43.38
	Other operating income	260.97	259.67	280.03	1,098.38	891.83
	Total revenue from operations	9,716.19	9,213.53	7,616.21	35,681.20	27,872.31
	(b) Other income	1.90	1.15	3.05	5.37	6.81
	Total income	9,718.09	9,214.68	7,619.26	35,686.57	27,879.12
2	Expenses					
	(a) Finance costs	2,614.21	2,455.18	1,953.56	9,285.23	7,578.58
	(b) Fees and commission expense	498.00	469.80	503.54	1,934.38	1,782.37
	(c) Impairment on financial instruments	802.59	810.97	663.73	3,066.46	4,622.06
	(d) Employee benefits expense	1,216.83	1,166.83	900.92	4,573.08	3,224.53
	(e) Depreciation and amortisation expenses	122.53	108.31	96.10	443.77	354.91
	(f) Other expenses	634.18	663.31	441.95	2,502.14	1,730.28
	Total expenses	5,888.34	5,674.40	4,559.80	21,805.06	19,292.73
3	Profit before tax (1-2)	3,829.75	3,540.28	3,059.46	13,881.51	8,586.39
4	Tax expense					
	Current tax	981.00	925.00	751.50	3,593.00	2,242.00
	Deferred tax (credit)/charge	11.39	(8.94)	40.01	(1.23)	(6.10)
	Total tax expense	992.39	916.06	791.51	3,591.77	2,235.90
5	Profit after tax (3-4)	2,837.36	2,624.22	2,267.95	10,289.74	6,350.49
6	Other comprehensive income					
	a (i) Items that will not be reclassified to profit or loss	(68.34)	28.05	22.04	(47.31)	(8.66)
	(ii) Income tax related to items that will not be reclassified to profit or loss	14.51	(3.20)	(4.71)	12.11	(1.70)
	b (i) Items that will be reclassified to profit or loss	37.90	25.19	26.16	10.89	60.42
	(ii) Income tax related to items that will be reclassified to profit or loss	(9.54)	(6.34)	(6.58)	(2.74)	(15.20)
	Total other comprehensive income, net of tax	(25.47)	43.70	36.91	(27.05)	34.86
7	Total comprehensive income for the year (5+6)	2,811.89	2,667.92	2,304.86	10,262.69	6,385.35
8	Paid-up equity share capital (Face value of ₹ 2)	120.89	120.86	120.66	120.89	120.66
9	Other equity				51,372.24	41,935.22
10	Earnings per share (not annualised)					
	Basic (₹)	46.95	43.43	37.60	170.37	105.39
	Diluted (₹)	46.74	43.22	37.36	169.51	104.63



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

Notes:

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

(₹ in crore)

	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	Assets		
1	Financial assets		
	(a) Cash and cash equivalents	1,191.35	2,872.93
	(b) Bank balances other than cash and cash equivalents	2,128.11	27.80
	(c) Derivative financial instruments	146.98	121.90
	(d) Trade receivables	1,070.21	1,017.11
	(e) Loans	179,097.12	144,276.25
	(f) Investments	28,737.85	16,371.82
	(g) Other financial assets	715.21	464.94
	Sub-total - Financial assets	213,086.83	165,152.75
2	Non-financial assets		
	(a) Current tax assets (net)	175.85	158.96
	(b) Deferred tax assets (net)	919.00	908.40
	(c) Property, plant and equipment	1,551.96	1,189.77
	(d) Capital work-in-progress	14.60	13.27
	(e) Intangible assets under development	64.93	19.41
	(f) Intangible assets	594.95	408.67
	(g) Other non-financial assets	116.63	165.35
	Sub-total - Non-financial assets	3,437.92	2,863.83
	Total - Assets	216,524.75	168,016.58
B	Liabilities and equity		
	Liabilities		
1	Financial liabilities		
	(a) Derivative financial instruments	-	140.02
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	1.77	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	951.41	750.72
	(c) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.65	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	558.45	313.20
	(d) Debt securities	65,669.85	59,034.58
	(e) Borrowings (other than debt securities)	47,894.70	29,870.38
	(f) Deposits	44,489.79	30,289.13
	(g) Subordinated liabilities	3,630.29	3,845.77
	(h) Other financial liabilities	1,121.52	963.60
	Sub-total - Financial liabilities	164,318.43	125,207.40
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	122.76	79.33
	(b) Provisions	254.46	162.24
	(c) Other non-financial liabilities	335.97	511.73
	Sub-total - Non-financial liabilities	713.19	753.30
3	Equity		
	(a) Equity share capital	120.89	120.66
	(b) Other equity	51,372.24	41,935.22
	Sub-total - Equity	51,493.13	42,055.88
	Total - Liabilities and equity	216,524.75	168,016.58



Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014, Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance



LEI No: 335800YTEXC3D04Z6F68

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

Notes:

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

(₹ in crore)

Particulars	Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)
A. Operating activities		
Profit before tax	13,881.51	8,586.39
Adjustments for:		
Interest income	(30,141.84)	(23,736.06)
Depreciation and amortisation	443.77	354.91
Impairment on financial instruments	3,066.46	4,622.06
Net loss on disposal of property, plant and equipment and intangible assets	12.65	24.10
Finance costs	9,285.23	7,578.58
Share based payment expenses	197.08	141.80
Net gain on fair value changes	(207.85)	(260.42)
Service fees for management of assigned portfolio of loans	(29.17)	(43.38)
Dividend income (₹ 31,125, Previous year ₹ 30,750)		
	(3,492.16)	(2,732.02)
Cash inflow from interest on loans	29,884.69	24,110.29
Cash inflow from service asset	61.28	53.06
Cash outflow towards finance cost	(9,953.33)	(6,483.60)
Cash generated from operation before working capital changes	16,500.48	14,947.73
Working capital changes:		
(Increase) / decrease in bank balances other than cash and cash equivalents	(2,100.31)	(25.69)
(Increase) / decrease in trade receivables	(80.41)	(323.23)
(Increase) / decrease in loans	(38,436.92)	(36,609.62)
(Increase) / decrease in other financial assets	(69.54)	99.82
(Increase) / decrease in other non-financial assets	45.18	(24.60)
Increase / (decrease) in trade payables	202.46	84.41
Increase / (decrease) in other payables	245.90	122.12
Increase / (decrease) in other financial liabilities	45.47	75.36
Increase / (decrease) in provisions	58.90	21.38
Increase / (decrease) in other non-financial liabilities	(175.76)	116.00
	(40,265.03)	(36,464.05)
Income tax paid (net of refunds)	(3,566.46)	(2,339.34)
Net cash used in operating activities (A)	(27,331.01)	(23,855.66)
B. Investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(449.23)	(349.95)
Sale of property, plant and equipment	15.63	17.38
Purchase of intangible assets and intangible assets under development	(375.97)	(246.81)
Purchase of investments measured at amortised cost	(148.72)	(9,466.94)
Proceeds from liquidation of investments measured at amortised cost	5,107.14	4,879.41
Purchase of investments classified as FVOCI	(21,272.49)	(3,291.40)
Proceeds from liquidation of investments classified as FVOCI	10,900.36	2,083.84
Purchase of investments classified as FVTPL	(252,102.38)	(189,905.59)
Proceeds from liquidation of investments classified as FVTPL	247,971.31	200,402.37
Purchase of equity investments designated under FVOCI	-	(283.16)
Dividend received (₹ 31,125, Previous year ₹ 30,750)		
Interest received on investments	575.54	367.31
Investment in associate	(92.74)	-
Investment in subsidiaries	(2,500.00)	(400.00)
Net cash (used in) / generated from investing activities (B)	(12,371.55)	3,806.46
C. Financing activities		
Issue of equity share capital (including securities premium)	158.12	172.92
Share based payment recovered from subsidiary	26.67	19.22
Dividends paid	(1,206.86)	(602.63)
Payment of lease liability	(126.91)	(93.97)
Deposits received (net)	13,897.54	4,273.68
Short term borrowing availed (net)	10,855.49	3,049.76
Long term borrowing availed	40,153.15	26,243.58
Long term borrowing repaid	(25,736.22)	(11,512.22)
Net cash generated from financing activities (C)	38,020.98	21,550.34
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,681.58)	1,501.14
Cash and cash equivalents at the beginning of the year	2,872.93	1,371.79
Cash and cash equivalents at the end of the year	1,191.35	2,872.93



Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

Notes:

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26 April 2023 and reviewed/audited by joint statutory auditors, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 4 On 7 April 2022, the Company has invested an amount of ₹ 2,500 crore in Bajaj Housing Finance Limited, a wholly owned subsidiary of the Company, by subscribing to 1,828,822,235 equity shares of face value of ₹ 10 each for cash at ₹ 13.67 (including premium of ₹ 3.67) per share, offered on right basis.
- 5 On 25 November 2022, the Company has invested ₹ 92.74 crore in Snapwork Technologies Private Limited in the form of:
(a) 20,000 equity shares of face value of ₹ 1 per share for cash at a price of ₹ 14,246 (including a premium of ₹ 14,245) per share aggregating to ₹ 28.49 crore;
(b) 45,098 series A compulsorily convertible preference shares of face value of ₹ 10 per share for cash at a price of ₹ 14,246 per share aggregating to ₹ 64.25 crore.
- 6 The Board of Directors has recommended distribution of dividend of ₹ 30 per equity share of the face value of ₹ 2 (1500%) out of the profits of the financial year 2022-23 (Previous year ₹ 20 per share of the face value of ₹ 2 each i.e. 1000%), subject to shareholders approval.
- 7 All the secured non-convertible debentures (NCD) of the Company including those issued during the year ended 31 March 2023 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.
- 8 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 9 (a) Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 2023	Of (A) amount written off during the half year ended 31 March 2023 #	Of (A) amount paid by the borrowers during the half year ended 31 March 2023**	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 2023
Personal Loans*	294.98	27.62	8.04	44.29	223.07
Corporate persons	6.37	6.37	-	-	-
of which, MSMEs	-	-	-	-	-
Others	6.37	6.37	-	-	-
Total	301.35	33.99	8.04	44.29	223.07

* Includes restructuring implemented pursuant to OTR 2.0 till 31 December 2021 for personal loans, individual business loans and small business loans

represents debt that slipped into stage 3 and was subsequently written off during the half-year ended 31 March 2023.

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

- 10 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of loans (not in default) acquired through assignment during the financial year ended 31 March 2023

Amount of loans acquired through assignment	₹ 1,789.89 crore
Retention of beneficial economic interest	1%
Weighted average residual maturity	127 months
Weighted average holding period	18 months
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Unrated

(b) The Company has not transferred any loans not in default through assignment during the financial year ended 31 March 2023.

(c) The Company has not acquired / transferred any stressed loan during the financial year ended 31 March 2023.



Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

- 11 The Company holds a management and macro-economic overlay of ₹ 723 crore as at 31 March 2023.
- 12 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 13 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March 2023 is attached as Annexure 1.
- 14 Figures of previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 15 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.



Pune
26 April 2023

By order of the Board of Directors
For Bajaj Finance Limited

Rajeev Jain
Rajeev Jain
Managing Director

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 :** www.bajajfinserv.in/corporate-bajaj-finance

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2023

Annexure 1

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

Particulars	For the Quarter ended 31 March 2023	For the year ended 31 March 2023
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Equity		3.14
2. Outstanding redeemable preference shares (quantity and value)		Nil
3. Debenture Redemption Reserve		Not Applicable
4. Capital Redemption Reserve		Nil
5. Net Worth (₹ in crore) [Total Equity]		51,493.13
6. Net Profit after tax (₹ in crore)	2,837.36	10,289.74
7. Earnings per share [not annualised]		
Basic (₹)	46.95	170.37
Diluted (₹)	46.74	169.51
8. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Assets		0.75
9. Net profit margin [Profit after tax / Total Income]	29.20%	28.83%
10. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio		1.19%
(B) Net NPA (stage 3 asset, net) ratio		0.43%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)		24.97%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	243.19%	233.59%

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.



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2023

(₹ in crore)

	Particulars	Quarter ended			Year ended	
		31.03.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2022 (Reviewed)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	(a) Revenue from operations					
	Interest income	9,846.90	9,273.40	7,368.20	35,550.19	27,277.24
	Fees and commission income	1,144.28	1,107.31	877.41	4,342.85	3,067.25
	Net gain on fair value changes	85.11	119.01	100.17	334.32	327.73
	Sale of services	19.94	14.31	-	38.18	74.96
	Income on derecognised (assigned) loans	(1.54)	7.41	-	23.17	-
	Other operating income	264.90	262.87	280.28	1,108.67	893.27
	Total revenue from operations	11,359.59	10,784.31	8,626.06	41,397.38	31,640.45
	(b) Other income	3.55	1.72	3.29	8.31	7.60
	Total income	11,363.14	10,786.03	8,629.35	41,405.69	31,648.05
2	Expenses					
	(a) Finance costs	3,591.96	3,350.51	2,568.35	12,559.89	9,753.70
	(b) Fees and commission expense	485.90	461.66	499.22	1,891.47	1,762.14
	(c) Impairment on financial instruments	859.43	841.29	701.57	3,189.65	4,803.40
	(d) Employee benefits expense	1,341.08	1,288.82	1,016.13	5,059.13	3,592.44
	(e) Depreciation and amortisation expenses	134.11	118.99	104.44	485.38	384.57
	(f) Other expenses	691.14	713.14	474.15	2,693.98	1,848.02
	Total expenses	7,103.62	6,774.41	5,363.86	25,879.50	22,144.27
3	Share of profit/(loss) from associate	1.61	0.06	-	1.67	-
4	Profit before tax (1-2+3)	4,261.13	4,011.68	3,265.49	15,527.86	9,503.78
5	Tax expense					
	(a) Current tax	1,065.45	1,045.79	806.46	3,998.18	2,497.45
	(b) Deferred tax (credit)/charge	37.89	(7.11)	39.52	21.99	(21.90)
	Total tax expense	1,103.34	1,038.68	845.98	4,020.17	2,475.55
6	Profit after tax (4-5)	3,157.79	2,973.00	2,419.51	11,507.69	7,028.23
7	Other comprehensive income					
	a (i) Items that will not be reclassified to profit or loss	(62.74)	28.05	21.25	(41.71)	(9.45)
	(ii) Income tax related to items that will not be reclassified to profit or loss	13.11	(3.20)	(4.51)	10.71	(1.50)
	b (i) Items that will be reclassified to profit or loss	37.91	25.19	26.16	10.90	60.42
	(ii) Income tax related to items that will be reclassified to profit or loss	(9.54)	(6.34)	(6.58)	(2.74)	(15.20)
	Total other comprehensive income, net of tax	(21.26)	43.70	36.32	(22.84)	34.27
8	Total comprehensive income for the year (6+7)	3,136.53	3,016.70	2,455.83	11,484.85	7,062.50
9	Paid-up equity share capital (Face value of ₹ 2)	120.89	120.86	120.66	120.89	120.66
10	Other equity				54,251.09	43,592.03
11	Earnings per share (not annualised)					
	Basic (₹)	52.25	49.20	40.11	190.53	116.64
	Diluted (₹)	52.01	48.96	39.86	189.57	115.79



Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014,
Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance
LEI No: 335800YTXXC3D04Z6F68



BAJAJ FINANCE LIMITED

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2023

Notes:

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

(₹ in crore)

	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	Assets		
1	Financial assets		
	(a) Cash and cash equivalents	1,550.75	3,381.44
	(b) Bank balances other than cash and cash equivalents	2,753.77	298.86
	(c) Derivative financial instruments	148.88	121.90
	(d) Trade Receivables	1,299.72	1,265.89
	(e) Loans	242,268.93	191,423.25
	(f) Investments	22,751.84	12,245.54
	(g) Other financial assets	819.64	721.99
	Sub-total - Financial assets	271,593.53	209,458.87
2	Non-financial assets		
	(a) Current tax assets (net)	181.43	168.30
	(b) Deferred tax assets (net)	937.09	951.11
	(c) Property, plant and equipment	1,676.57	1,282.58
	(d) Capital work-in-progress	14.60	13.27
	(e) Intangible assets under development	65.24	20.87
	(f) Goodwill	3.27	3.27
	(g) Other intangible assets	627.78	430.45
	(h) Other non-financial assets	129.16	177.14
	Sub-total - Non-financial assets	3,635.14	3,046.99
	Total - Assets	275,228.67	212,505.86
B	Liabilities and equity		
	Liabilities		
1	Financial liabilities		
	(a) Derivative financial instruments	4.01	140.02
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	1.86	0.24
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,450.26	1,157.22
	(c) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.65	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	638.67	353.64
	(d) Debt securities	86,845.24	76,223.07
	(e) Borrowings (Other than debt securities)	81,549.40	54,363.56
	(f) Deposits	44,665.56	30,799.13
	(g) Subordinated liabilities	3,630.29	3,845.77
	(h) Other financial liabilities	1,309.29	1,111.32
	Sub-total - Financial liabilities	220,095.23	167,993.97
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	139.21	100.06
	(b) Provisions	270.44	166.90
	(c) Other non-financial liabilities	351.81	532.24
	Sub-total - Non-financial liabilities	761.46	799.20
3	Equity		
	(a) Equity share capital	120.89	120.66
	(b) Other equity	54,251.09	43,592.03
	Sub-total - Equity	54,371.98	43,712.69
	Total - Liabilities and equity	275,228.67	212,505.86



Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014,
Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance



LEI No: 335800YTEXC3D04Z6F68

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2023

Notes:

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

(₹ in crore)

	Particulars	Year ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)
A. Operating activities			
Profit before tax		15,527.86	9,503.78
Adjustments for:			
Interest income		(35,550.19)	(27,277.24)
Depreciation and amortisation		485.38	384.57
Impairment on financial instruments		3,189.65	4,803.40
Net loss on disposal of property, plant and equipment and intangible assets		13.33	24.84
Finance costs		12,559.89	9,753.70
Share based payment expenses		224.41	161.23
Net gain on fair value changes		(334.32)	(327.73)
Service fees for management of assigned portfolio of loans		(38.18)	(74.96)
Income on derecognised (assigned) loans		(23.17)	-
Dividend income (₹ 31,125, Previous year ₹ 30,750)			
Share of (profit)/loss from associate		(1.67)	-
		(3,947.01)	(3,048.41)
Cash inflow from interest on loans		35,034.46	27,627.36
Cash inflow from service asset		106.59	95.77
Cash outflow towards finance cost		(13,112.46)	(9,002.65)
Cash generated from operation before working capital changes		18,081.58	15,672.07
Working capital changes:			
(Increase) / decrease in bank balances other than cash and cash equivalents		(2,441.80)	16.57
(Increase) / decrease in trade receivables		(93.43)	(320.93)
(Increase) / decrease in loans		(54,412.09)	(50,347.94)
(Increase) / decrease in other financial assets		87.83	(141.34)
(Increase) / decrease in other non-financial assets		47.16	(23.48)
(Increase) / decrease in derivative financial instruments		8.75	-
Increase / (decrease) in trade payables		292.93	274.07
Increase / (decrease) in other payables		285.69	139.82
Increase / (decrease) in other financial liabilities		80.42	90.45
Increase / (decrease) in provisions		75.83	22.70
Increase / (decrease) in other non-financial liabilities		(181.09)	114.21
		(56,249.80)	(50,175.87)
Income tax paid (net of refunds)		(3,972.18)	(2,586.10)
Net cash used in operating activities (A)		(42,140.40)	(37,089.90)
B. Investing activities			
Purchase of property, plant and equipment and capital work-in-progress		(482.85)	(375.55)
Sale of property, plant and equipment		19.81	19.14
Purchase of intangible assets and intangible assets under development		(395.47)	(258.62)
Purchase of investments measured at amortised cost		(148.72)	(14,366.94)
Proceeds from liquidation of investments measured at amortised cost		5,107.14	10,279.41
Purchase of investments classified as FVOCI		(21,272.49)	(3,291.40)
Proceeds from liquidation of investments classified as FVOCI		10,900.36	2,083.84
Purchase of investments classified as FVTPL		(296,988.97)	(223,239.39)
Proceeds from liquidation of investments classified as FVTPL		292,353.31	235,378.88
Purchase of equity investments designated under FVOCI		-	(283.16)
Dividend income (₹ 31,125, Previous year ₹ 30,750)			
Interest received on investments		635.37	400.58
Investment in associate		(92.74)	-
Net cash (used in)/generated from investing activities (B)		(10,365.25)	6,346.79
C. Financing activities			
Issue of equity share capital (including securities premium)		158.13	172.90
Share issue expenses		(0.12)	-
Dividends paid		(1,206.86)	(602.63)
Payment of lease liability		(143.45)	(105.89)
Deposits received (net)		13,556.86	4,783.68
Short term borrowing availed (net)		7,923.66	4,671.80
Long term borrowing availed		66,860.38	41,790.97
Long term borrowing repaid		(36,473.64)	(18,435.61)
Net cash generated from financing activities (C)		50,674.96	32,275.22
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,830.69)	1,532.11
Cash and cash equivalents at the beginning of the year		3,381.44	1,849.33
Cash and cash equivalents at the end of the year		1,550.75	3,381.44



Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014, Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance



LEI No: 335800YTEXC3D04Z6F68

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2023

Notes:

3 The consolidated financial results include results of the following companies:

Name of the Company	% Shareholding and voting power of Bajaj Finance Limited	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	100%	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	100%	Subsidiary
Snapwork Technologies Pvt. Ltd.	41.5%*	Associate

*on fully diluted basis.

4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26 April 2023 and reviewed/audited by joint statutory auditors, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

5 On 25 November 2022, the Company has invested ₹ 92.74 crore in Snapwork Technologies Private Limited in the form of:
(a) 20,000 equity shares of face value of ₹ 1 per share for cash at a price of ₹ 14,246 (including a premium of ₹ 14,245) per share aggregating to ₹ 28.49 crore;
(b) 45,098 series A compulsorily convertible preference shares of face value of ₹ 10 per share for cash at a price of ₹ 14,246 per share aggregating to ₹ 64.25 crore.

6 The Board of Directors has recommended distribution of dividend of ₹ 30 per equity share of the face value of ₹ 2 (1500%) out of the profits of the financial year 2022-23 (Previous year ₹ 20 per share of the face value of ₹ 2 each i.e. 1000%), subject to approval of shareholders.

7 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the year ended 31 March 2023 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.

8 The Company and one of its subsidiary viz. BHFL is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.

One of the subsidiary viz. BFinsec is engaged in the business of providing stock broking and depository participant services. 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.

9 The Group holds a management and macro-economic overlay of ₹ 960 crore as at 31 March 2023.

10 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March 2023 is attached as Annexure 1.

11 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.

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

13 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
Managing Director



Pune
26 April 2023

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 : www.bajajfinserv.in/corporate-bajaj-finance

Corporate Office Ext.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune - 411014,
Maharashtra, India
Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra, India

Tel: +91 20 71576403
Fax: +91 20 71576364
Corporate ID No.:
L65910MH1987PLC042961

www.bajajfinserv.in/finance



LEI No: 335800YTEXC3D04Z6F68

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2023

Annexure 1

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

Particulars	For the Quarter ended 31 March 2023	For the year ended 31 March 2023
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Equity		3.99
2. Outstanding redeemable preference shares (quantity and value)		Nil
3. Debenture Redemption Reserve		Not Applicable
4. Capital Redemption Reserve		Nil
5. Net Worth (₹ in crore) [Total Equity]		54,371.98
6. Net Profit after tax (₹ in crore)	3,157.79	11,507.69
7. Earnings per share [not annualised]		
Basic (₹)	52.25	190.53
Diluted (₹)	52.01	189.57
8. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Assets		0.79
9. Net profit margin [Profit after tax / Total Income]	27.79%	27.79%
10. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio		0.94%
(B) Net NPA (stage 3 asset, net) ratio		0.34%

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.

