

BAJAJ FINANCE LIMITED

PRESS RELEASE

Bajaj Finance Limited financial results – 4th quarter FY17

Bajaj Finance reports Assets Under Management (AUM) of ₹ 60,194 crore and quarterly profit after tax of ₹ 449 crore - a growth of 43% 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 31 March 2017 and Audited Financial Results of the Company for the year ended 31 March 2017.

Performance Highlights – Q4 FY17

- **New loans booked** during Q4 FY17 ↑ 58% to 2,495,888 from 1,582,954 in Q4 FY16.
- **Assets under Management (AUM)** as of 31 March 2017 ↑ 36% to ₹ 60,194 crore from ₹ 44,229 crore as of 31 March 2016.
- **Total income** for Q4 FY17 ↑ 38% to ₹ 2,673 crore from ₹ 1,943 crore in Q4 FY16.
- **Profit after tax** for Q4 FY17 ↑ 43% to ₹ 449 crore from ₹ 315 crore in Q4 FY16.
- **Loan losses and provisions** for Q4 FY17 was ₹ 290 crore as against ₹ 156 crore in Q4 FY16. The Company continued to strengthen its provisioning policy. During the quarter, the Company took an additional charge of ₹ 70 crore on account of demonetization and non-recurring provisions. Adjusted for this additional charge, loan loss and provision was ₹ 220 crore.

Performance Highlights – FY17

- **New loans booked** during FY17 ↑ 48% to 10,092,588 from 6,834,762 in FY16.
- **Assets under Management (AUM)** as of 31 March 2017 ↑ 36% to ₹ 60,194 crore from ₹ 44,229 crore as of 31 March 2016.
- **Total income** for FY17 ↑ 36% to ₹ 10,003 crore from ₹ 7,333 crore in FY16.
- **Profit after tax** for FY17 ↑ 44% to ₹ 1,837 crore from ₹ 1,279 crore in FY16.
- **Customer franchise** as of 31 Mar 2017 ↑ 25% to 20.13 million from 16.07 million as of 31 March 2016.
- **Loan losses and provisions** for FY17 was ₹ 818 crore as against ₹ 543 crore in FY16. The Company continued to strengthen its provisioning policy. During the year, the Company took an additional charge of ₹ 89 crore on account of demonetization and non-recurring provisions. Adjusted for this additional charge, loan loss and provision was ₹ 729 crore.
- **Gross NPA and Net NPA** as of 31 March 2017 stood at 1.68% and 0.44% respectively. The provisioning coverage ratio was 74% as of 31 Mar 2017. The Company follows NPA recognition policy of 120 days overdue as required by RBI guidelines.

BAJAJ FINANCE LIMITED

- **Capital adequacy ratio** (including Tier-II capital) as of 31 March 2017 stood at 20.30%. The Tier-I capital stood at 14.56%. During the year, the Company has raised ₹ 2,060 crore by way of Tier-II bonds to augment its capital base. The Company continues to be well capitalized to support its growth trajectory.
- The Board of Directors have recommended a dividend of ₹ 3.60 per share of face value ₹ 2 (180%) for FY17.

Key financial figures

(₹ crore)						
Particulars	Q4'17	Q4'16	QoQ	FY17	FY16	YOY
New loans booked (No. in '000)	2,496	1,583	58%	10,093	6,835	48%
Assets under Management	60,194	44,229	36%	60,194	44,229	36%
Receivables under financing activity	56,832	42,756	33%	56,832	42,756	33%
Total Income	2,673	1,943	38%	10,003	7,333	36%
Interest Expenses	984	806	22%	3,803	2,927	30%
Net Interest Income (NII)	1,689	1,137	49%	6,200	4,406	41%
Operating Expenses	709	492	44%	2,564	1,898	35%
Loan Losses & Provisions	290	156	86%	818	543	51%
Profit before tax	690	489	41%	2,818	1,965	43%
Profit after tax	449	315	43%	1,837	1,279	44%

(₹ crore)			
Assets Under Management (AUM)	FY17	FY16	YOY
Consumer Lending	27,159	18,996	43%
SME Lending	22,082	18,692	18%
Commercial Lending	7,881	5,202	51%
Rural Lending	3,072	1,339	129%
Total AUM	60,194	44,229	36%

- Deposits book stood at ₹ 4,128 crore as of 31 March 2017 – at 8% of BFL's overall borrowings book.
- The Company has launched 'BFL Homes & Loans' - a property marketplace to enable its customers to buy homes. The platform offers choice of properties and a bundled home loan proposition to customers.
- The Company has launched Warehouse Receipt Financing product as part of its Rural Lending vertical to offer loans to agriculture value chain participants against their agricultural produce stored in accredited warehouses.
- The Company has been recognised amongst "Top 25 Employers in India, 2017" by AON Hewitt. This is fourth consecutive year in a row that the Company has received this recognition. Bajaj Finance Limited is one of the only three companies to make it to this list for a fourth year in a row.

Pune
17th May 2017



For Bajaj Finance Limited

Rajeev Jain
Rajeev Jain
Managing Director