

## PRESS RELEASE

### Financial results: Q4 and FY18

A meeting of the Board of Directors of Bajaj Finance Limited was held today to consider and approve the audited financial results for the quarter and year ended 31 March 2018.

Bajaj Finance reports a growth of:

- 61% in standalone profit after tax for Q4 FY18 at ₹ 721 crore,
- 44% in standalone profit after tax for FY18 at ₹ 2,647 crore,
- 46% in consolidated profit after tax for FY18 at ₹ 2,674 crore and
- 40% in consolidated AUM as at 31 March 2018 of ₹ 84,033 crore.

#### Performance Highlights – Q4 FY18

- **New loans booked** during Q4 FY18 **increased by 51%** to 3.78 million from 2.50 million in Q4 FY17.
- **Total income** for Q4 FY18 was **up by 33%** to ₹ 3,557 crore from ₹ 2,670 crore in Q4 FY17.
- **Profit after tax** for Q4 FY18 **grew by 61%** to ₹ 721 crore from ₹ 449 crore in Q4 FY17.
- **Loan losses and provisions** for Q4 FY18 were ₹ 274 crore as against ₹ 287 crore in Q4 FY17.
- **Gross NPA and Net NPA** as of 31 Mar 2018 stood at 1.48% and 0.38% respectively. The provisioning coverage ratio stood at 75% as of 31 Mar 2018. The Company continues to provide for loan losses in excess of RBI requirements.

As required by RBI guidelines, the Company has moved its NPA recognition policy from 4 months overdue to 3 months overdue in this financial year. The comparable Gross and Net NPA on 4 months overdue stood at 1.28% and 0.29% respectively as against 1.68% and 0.44% respectively as of 31 Mar 2017.

#### Performance Highlights – FY18

- **New loans booked** during FY18 **increased by 52%** to 15.32 million from 10.09 million in FY17.
- **Assets under Management (AUM)** as of 31 Mar 2018 **grew by 34%** to ₹ 80,444 crore from ₹ 60,196 crore as of 31 Mar 2017.

Bajaj Housing Finance Limited (BHFL), a 100% housing finance subsidiary of Bajaj Finance, which started its operations in July 2017 has become fully operational from February 2018. Its AUM as of 31 Mar 2018 stood at ₹ 3,589 crore.

Consolidated AUM of Bajaj Finance as of 31 Mar 2018 **grew by 40%** to ₹ 84,033 crore from ₹ 60,196 crore as of 31 Mar 2017.

- **Total income** for FY18 was **up by 33%** to ₹ 13,329 crore from ₹ 9,989 crore in FY17.
- **Profit after tax** for FY18 **grew by 44%** to ₹ 2,647 crore from ₹ 1,837 crore in FY17.
- **Customer franchise** as of 31 Mar 2018 **increased by 30%** to 26.22 million from 20.13 million as of 31 Mar 2017.
- **Loan losses and provisions** for FY18 were ₹ 1,030 crore as against ₹ 804 crore in FY17.

# BAJAJ FINANCE LIMITED

- **Capital adequacy ratio** (including Tier-II capital) as of 31 Mar 2018 stood at 24.71%. The Tier-I capital stood at 19.68%. During the current year, the Company has raised ₹ 4,500 crore of equity capital through Qualified Institutions Placement (QIP) and ₹ 600 crore by way of Tier-II bonds to augment its capital base.
- The Board of Directors has recommended a dividend of ₹ 4.00 per equity share of the face value of ₹ 2 (200%) for FY18 (Previous year ₹ 3.60 per equity share of the face value of ₹ 2 i.e. 180%)

## ➤ Key financial figures

(₹ In Crore)

Particulars	Standalone						Consolidated		
	Q4'18	Q4'17	QoQ	FY'18	FY'17	YoY	FY'18	FY'17	YoY
New loans booked (No. in million)	3.78	2.50	51%	15.32	10.09	52%	15.34	10.09	52%
Assets under Management	80,444	60,196	34%	80,444	60,196	34%	84,033	60,196	40%
Receivables under financing activity	77,125	56,834	36%	77,125	56,834	36%	80,714	56,834	42%
Total Income	3,557	2,670	33%	13,329	9,989	33%	13,466	9,992	35%
Interest Expenses	1,192	984	21%	4,585	3,803	21%	4,635	3,804	22%
<b>Net Interest Income (NII)</b>	<b>2,365</b>	<b>1,686</b>	<b>40%</b>	<b>8,744</b>	<b>6,186</b>	<b>41%</b>	<b>8,831</b>	<b>6,188</b>	<b>43%</b>
Operating Expenses	992	709	40%	3,658	2,564	43%	3,690	2,567	44%
Loan Losses & Provisions	274	287	(5%)	1,030	804	28%	1,045	804	30%
<b>Profit before tax</b>	<b>1,099</b>	<b>690</b>	<b>59%</b>	<b>4,056</b>	<b>2,818</b>	<b>44%</b>	<b>4,096</b>	<b>2,817</b>	<b>45%</b>
<b>Profit after tax</b>	<b>721</b>	<b>449</b>	<b>61%</b>	<b>2,647</b>	<b>1,837</b>	<b>44%</b>	<b>2,674</b>	<b>1,836</b>	<b>46%</b>

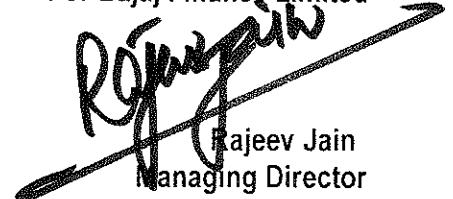
(₹ In Crore)

Assets Under Management (AUM)	As of 31 March 2018			BFL Consolidated as of 31 Mar 2017	Growth
	BFL Standalone	* BHFL Standalone	BFL Consolidated		
Consumer Lending	36,730	2,431	39,161	27,159	44%
SME Lending	25,320	1,046	26,366	22,082	19%
Commercial Lending	12,375	-	12,375	7,883	57%
Rural Lending	6,019	112	6,131	3,072	100%
<b>Total AUM</b>	<b>80,444</b>	<b>3,589</b>	<b>84,033</b>	<b>60,196</b>	<b>40%</b>

\* BHFL is a 100% subsidiary of Bajaj Finance Limited (BFL) and is registered with NHB as a Housing Finance Company.

- Deposit book stood at ₹ 7,569 crore as of 31 Mar 2018 – at 12% of the standalone borrowings.
- The Company has been recognized as one of the 'Top 25 Best Large Workplaces in Asia, 2018' and 'India's 15 Best Workplaces' in financial services sector by the Great Places to Work Institute.

For Bajaj Finance Limited

  
Rajeev Jain  
Managing Director

Pune  
17 May 2018