



SEC/BM/2013/630

15 October 2013

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 sixth months ended 30 September 2013, which were taken on record by the Board of Directors at its Meeting held on 15 October 2013, 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 sixth months ended 30 September 2013.
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

Corporate Office: 4th floor, Bajaj Finserv Corporate Office,
Off Pune-Ahmednagar Road, Viman Nagar,
Pune - 411014, Maharashtra, India

Registered Office: Mumbai-Pune Road,
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Bajaj Finance Limited

Registered Office : Akurdi, Pune - 411 035

Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013

Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30 September 2013							
Part I	Particulars	Quarter ended 30.09.2013 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 30.09.2012 (Unaudited)	Half Year ended 30.09.2013 (Unaudited)	Half Year ended 30.09.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
	Funds deployed	5199.86	6249.32	4334.17	11449.18	9061.78	19366.72
1	Income from operations						
	(a) Income from Operations	874.20	883.70	685.83	1757.90	1352.82	2924.79
	(b) Other Operating Income	87.45	44.82	49.69	132.07	83.97	188.93
	Total Income from operations (net)	961.65	928.52	735.52	1889.97	1436.79	3093.72
2	Expenses						
	a) Employee benefits expense	80.84	77.92	59.22	158.78	116.77	245.15
	b) Depreciation and amortisation expense	4.95	3.90	3.21	8.85	6.31	15.14
	c) Loan losses and provisions	52.32	63.88	53.38	116.20	85.40	181.75
	d) Marketing and other commissions	52.61	57.49	40.58	110.10	86.07	182.68
	e) Recovery costs	41.50	35.84	29.33	77.34	57.13	119.58
	f) Other expenses	96.98	95.10	65.91	192.08	133.01	289.81
	Total expenses	329.20	334.13	251.03	603.33	484.89	1034.09
3	Profit / (Loss) from operations before other income and finance costs (1-2)	632.45	594.19	483.89	1226.64	952.10	2059.63
4	Other income	2.33	4.11	1.14	6.44	2.89	17.65
5	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	634.78	598.30	485.03	1233.08	954.99	2077.28
6	Finance costs	382.08	331.44	294.74	713.52	558.38	1205.88
7	Profit / (Loss) from ordinary activities after finance costs (5 - 6)	252.70	266.86	190.29	519.56	396.63	871.60
8	Tax expense	85.66	91.12	61.57	176.76	129.22	280.29
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	167.04	175.74	128.72	342.78	267.41	591.31
10	Extraordinary items	-	-	-	-	-	-
11	Net Profit / (Loss) for the period (9+ 10)	167.04	175.74	128.72	342.78	267.41	591.31
12	Paid-up Equity Share Capital (Face Value : ₹10/- per share)	49.78	49.78	41.39	49.78	41.39	49.78
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3317.26
14	i. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic	33.56	35.30	30.24	68.86	62.88	135.89
	Diluted	33.35	35.07	29.75	68.44	61.85	134.74
	ii. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic	33.56	35.30	30.24	68.86	62.88	135.89
	Diluted	33.35	35.07	29.75	68.44	61.85	134.74
Part II							
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of Shares	18883277	18883277	16165907	18883277	16165907	18883277
	Percentage of Shareholding	37.93%	37.93%	39.05%	37.93%	39.05%	37.93%
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	30895057	30895057	25228169	30895057	25228169	30885057
	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)	62.07%	62.07%	60.95%	62.07%	60.95%	62.07%
B	Particulars of Investors complaints				3 months ended 30.09.2013		
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				4		
	Disposed off during the quarter				4		
	Remaining unresolved at the end of the quarter				Nil		

Page 1 of 2

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Notes:

1. Disclosure of Balance Sheet Items as per clause 41(i)(ea) of the listing agreement for the half year ended 30 September, 2013

(₹ In Crores)			
Particulars	As at (Current Half Year end) 30.09.2013	As at (Previous Half Year end) 30.09.2012	As at (Previous year end) 31.03.2013
Standalone Statement of Assets and Liabilities			
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	49.78	41.39	49.78
(b) Reserves and surplus	3660.05	2242.03	3317.26
(c) Money received against share warrants	-	21.32	-
Sub-total - Shareholders' funds	3709.83	2304.74	3367.04
2 Non-current liabilities			
(a) Long-term borrowings	7505.47	6637.77	7503.08
(b) Other long-term liabilities	50.30	62.89	41.96
(c) Long-term provisions	89.72	48.34	64.61
Sub-total- Non-current liabilities	7645.49	6749.00	7609.65
3 Current liabilities			
(a) Short-term borrowings	5437.57	2754.19	2080.14
(b) Trade payables	195.19	151.58	188.95
(c) Other current liabilities	3324.83	3389.40	4502.51
(d) Short-term provisions	7.82	5.53	92.88
Sub-total- Current liabilities	8965.41	6300.70	6844.48
TOTAL - EQUITY AND LIABILITIES	20320.73	15354.44	17821.17
B ASSETS			
1 Non-current assets			
(a) Fixed Assets	185.45	152.44	176.21
(b) Non-current investments	5.15	6.41	5.28
(c) Deferred tax assets (net)	117.34	81.94	90.37
(d) Receivables under financing activity	10887.78	8124.64	9548.19
(e) Long-term loans and advances	69.85	46.04	88.25
Sub-total- Non-current assets	11265.87	8410.47	9906.28
2 Current assets			
(a) Current investments	500.00	-	-
(b) Receivables under financing activity	8094.35	6590.53	7195.45
(c) Cash and bank balances	111.48	81.00	416.40
(d) Short-term loans and advances	253.44	183.14	234.84
(e) Other current assets	95.70	89.30	68.20
Sub-total- Current assets	9055.06	6943.97	7914.89
TOTAL - ASSETS	20320.73	15354.44	17821.17

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 15 October 2013 and have been subjected to a limited review by the Statutory Auditors.

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

4 During the quarter ended 30 June 2013, the Company increased provisioning on standard assets from 0.25% to 0.40% based on the RBI's proposal to amend the regulatory framework for Non-Banking Finance Companies. The incremental provision amounted to ₹ 17.72 Crores.

5 The Company continues to strengthen its provisioning norms beyond the RBI regulations to earlier stages of delinquencies.

6 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.

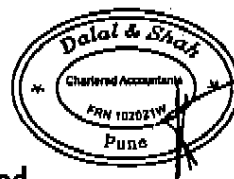
7 The Company has designated an exclusive e-mail ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For Bajaj Finance Limited

Rahul Bajaj
Chairman

Pune
15 October 2013

Page 2 of 2



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The Board of Directors
Bajaj Finance Limited
C/o Bajaj Auto Limited
Mumbai – Pune Road
Akurdi
Pune – 411 035

1. We have reviewed the results of Bajaj Finance Limited (the "Company") for the quarter and six months ended September 30, 2013 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Six Months Ended 30 September 2013' 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 211(3C) of the Companies Act, 1956 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



Anish Amin
Partner
Membership Number 40451

Place: Pune
Date: October 15, 2013



PRESS RELEASE

Bajaj Finance Limited Results -2nd Quarter FY 13-14

Bajaj Finance reports AUM of ₹19,829 crores and a quarterly profit after tax of ₹167 Crores - A growth of 30% 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 2nd quarter ended 30 September 2013.

Performance Highlights-Q2

- Total income for Q2 FY14 ↑ 31% to ₹964 Crores from ₹737 Crores in Q2 FY13.
- Profit after tax for Q2 FY14 ↑ 30% to ₹167 Crores from ₹129 Crores in Q2 FY13.
- Customers acquired during Q2 FY14 ↑ 15% to 6,89,772 from 6,00,792 in Q2 FY13.
- Deployments during Q2 FY14 ↑ 20% to ₹5,199 Crores from ₹4,334 Crores in Q2 FY13.
- Loan losses and provisions for Q2 FY14 ↓ 2% to ₹52 Crores as against ₹53 Crores in Q2 FY13.
- Gross NPA and Net NPA for Q2 FY14 stood at 1.14% and 0.26% respectively. The provisioning coverage ratio stood at 78% as of 30 September 2013. The Company continues to provide for loan losses in excess of RBI requirements.
- Capital adequacy ratio (including Tier-II capital) stood at 20.9%. The Company continues to be well capitalized to support its growth trajectory.

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Key financial figures

(₹ in Crores)

Particulars	Q2'14	Q2'13	QoQ	H1'14	H1'13	HOH	FY 12-13
Customers acquired (nos in '000)	690	601	15%	1659	1353	23%	2808
Assets under Management	19829	15370	29%	19829	15370	29%	17517
Receivables under financing activity	18982	14715	29%	18982	14715	29%	16744
Interest and fee Income	964	737	31%	1896	1440	32%	3111
Interest Expenses	382	295	29%	713	558	28%	1205
Net Interest Income (NII)	582	442	32%	1183	882	34%	1906
Operating Expenses	277	199	39%	547	400	37%	852
Loan Losses & Provisions	52	53	-2%	116	85	36%	182
Profit before tax	253	190	33%	520	397	31%	872
Profit after tax	167	129	30%	343	267	28%	591

(₹ in Crores)

Deployments	Q2'14	Q2'13	QoQ	H1'14	H1'13	HOH	FY 12-13
Consumer	2652	2112	26%	6065	4538	34%	9783
SME	1922	1411	36%	4052	2939	38%	6573
Commercial	625	811	-23%	1332	1585	-16%	3011
Total deployments	5199	4334	20%	11449	9062	26%	19367

(₹ in Crores)

Assets Under Management (AUM)	Q2'14	Q2'13	QoQ	FY 12-13
Consumer	8108	5970	36%	7070
SME	9924	6977	42%	8467
Commercial	1797	2423	-26%	1980
Total AUM	19829	15370	29%	17517

Pune
15 October 2013

For Bajaj Finance Limited


Rajeev Jain
Chief Executive Officer

Bajaj Finance Limited

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15 October 2013

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BANDRA - KURLA COMPLEX, BANDRA (EAST),
MUMBAI - 400 051

Dear Sirs,

Ref.: **BAJFINANCE - EQ**

The Board of Directors has, at its meeting held today, approved the elevation of Sanjiv Bajaj, the current non-executive director, to the position of Non-Executive Vice Chairman of the Company. A copy of the press release issued in this respect is enclosed herewith.

Thanking you,

Yours faithfully,
For **BAJAJ FINANCE LIMITED**


ANANT DAMLE
COMPANY SECRETARY

Encl.: As above

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PRESS RELEASE

The Board of Directors of Bajaj Finance Limited (BFL) at its meeting held on 15 October 2013 at Pune has approved the elevation of Sanjiv Bajaj, the current non-executive director, to the position of Non-Executive Vice Chairman of BFL.

Sanjiv Bajaj is currently the Managing Director of Bajaj Finserv Limited, which is the holding company of BFL.

During his current tenure as the Managing Director of Bajaj Finserv Limited and non-executive director of BFL, BFL has made rapid strides and has emerged as one of the leading non-banking finance companies in the country, while maintaining high standards of financial prudence and probity.

BFL will continue to have the services of Nanoo Pamnani as its Non-executive Vice Chairman, who with Sanjiv Bajaj will continue to guide the company and its CEO, Rajeev Jain.

For Bajaj Finance Limited

A handwritten signature in black ink, appearing to read 'Anant Damle'.

Anant Damle
Company Secretary

Pune
15 October 2013

Bajaj Finance Limited

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