

26 July 2016

Corporate Relations Department. BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Mumbai 400 001 Email: corp.relations@bseindia.com	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 Email: cmllist@nse.co.in
BSE Code: 532978	NSE Code: BAJAJFINSV

Dear Sir/s:

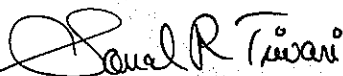
Subject: Unaudited financial results for the first quarter ended 30 June 2016

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter ended 30 June 2016, which were approved and taken on record by our board of directors at its meeting held today, the 26 July 2016.

- Unaudited Stand-alone and Consolidated Financial Results for the first quarter ended 30 June 2016;
- Limited Review Report for the first quarter ended 30 June 2016; and
- Press release.

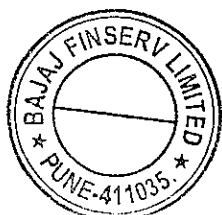
Thanking you,

Yours faithfully,
for Bajaj Finserv Limited,



SONAL TIWARI
COMPANY SECRETARY

Encl: as above



Bajaj Finserv Limited

Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, India
Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Tel: +91 20 30405700
Fax: +91 20 30405792

www.bajajfinserv.in
Corporate ID No: L65923PN2007PLC130075



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

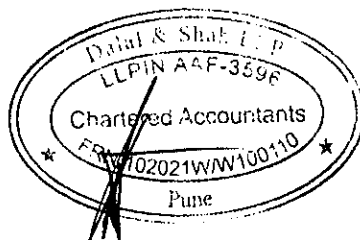
Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.bajajfinserv.in ; E-mail : investors@bajajfinserv.in ; Telephone : +91 20 27472851 ; Fax : +91 20 27407380

Statement of standalone unaudited financial results for the quarter ended 30 June 2016

(₹ in Crore)

	Particulars	Quarter ended			Year ended
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations	40.63	82.52	36.72	242.32
2	Expenses				
	(a) Employee benefits expense	4.91	3.99	4.64	17.05
	(b) Depreciation and amortisation	0.36	0.24	0.37	1.38
	(c) Other expenses (See note 1)	10.43	6.44	12.11	38.21
	Total expenses	15.70	10.67	17.12	56.64
3	Profit from operations before other income, finance costs and exceptional items (1-2)	24.93	71.85	19.60	185.68
4	Other income	2.68	2.32	2.36	9.13
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	27.61	74.17	21.96	194.81
6	Finance costs	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	27.61	74.17	21.96	194.81
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	27.61	74.17	21.96	194.81
10	Tax expense	10.95	6.69	8.37	31.68
11	Net profit from ordinary activities after tax (9-10)	16.66	67.48	13.59	163.13
12	Paid-up equity share capital (Face value of ₹ 5)	79.57	79.57	79.56	79.57
13	Reserves excluding revaluation reserves	-	-	-	2,616.41
14	Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)	1.0	4.2	0.9	10.3



Notes :

1. Other expenses includes following -

(₹ In Crore)

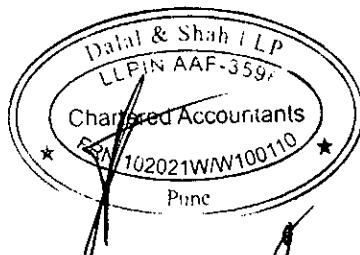
Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
Operation and maintenance charges of windmill	2.10	2.10	2.18	8.26
Energy generation expenses	5.18	0.16	5.90	12.82
Legal and professional charges	0.13	1.43	1.20	5.84
Subscription and membership expenses	0.10	0.15	0.09	0.84

2. Utilisation of rights issue proceeds :

(₹ In Crore)

Particulars	Amount
Amount receivable from rights issue - as per letter of offer	940.44
Less : Amount not received on shares kept in abeyance	1.32
Amount received from rights issue - (A)	939.12
Deployment of rights issue proceeds :	
(a) Investment in Bajaj Finance Limited - conversion of warrants	63.96
(b) Investment in Bajaj Finance Limited - subscription to rights issue	478.67
(c) Investment in Bajaj Finance Limited - subscription to convertible warrants	102.03
(d) Share issue expenses	3.16
(e) General corporate purposes	185.96
Total deployment of rights issue proceeds - (B)	833.78
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
Investment in money market instruments and mutual funds	105.34

3. The Company has opted to publish Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results are available on the Company's website viz. www.bajajfinserv.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
4. Figures for previous year / period have been regrouped wherever necessary.
5. ₹ 1 crore is equal to ₹ 10 million.
6. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 26 July 2016 and subjected to a limited review by the statutory auditors.



By order of the Board of Directors
For Bajaj Finserv Limited

Rahul Bajaj
Rahul Bajaj
Chairman

Pune

Date: 26 July 2016



Bajaj Finserv Limited

CIN : L65923PN2007PLC130075

Registered Office : Mumbai - Pune Road, Akurdi, Pune 411 035

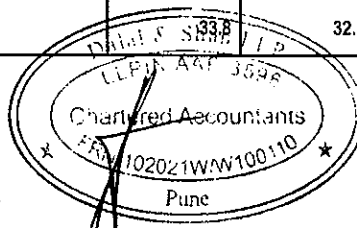
Corporate Office : Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

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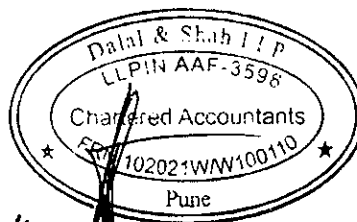
Statement of consolidated unaudited financial results for the quarter ended 30 June 2016

(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
Gross revenue				
i. Gross written premium				
a) Life insurance - Bajaj Allianz Life Insurance Co. Ltd.	1,004.14	2,418.57	1,081.65	5,897.31
b) General insurance - Bajaj Allianz General Insurance Co. Ltd.	1,527.11	1,730.17	1,321.88	5,900.65
ii. Gross income - Bajaj Finance Ltd.	2,303.80	1,957.52	1,655.88	7,383.66
iii. Income from windpower generation - Bajaj Finserv Ltd.	23.53	10.69	14.17	58.37
iv. Investment income (excluding accretions on unit linked investment)	791.27	807.92	719.23	2,996.09
v. Others	20.29	30.63	34.21	127.52
Total	5,670.14	6,955.50	4,827.02	22,363.60
1 Income				
(a) Income from operations	2,731.36	2,467.57	2,113.19	9,134.96
(b) Transfer from policyholders' account	180.48	99.46	98.50	311.44
Total income from operations (net)	2,911.84	2,567.03	2,211.69	9,446.40
2 Expenses				
(a) Transfer to policyholders' account	105.99	11.48	11.34	43.57
(b) Employee benefits expense	225.46	197.37	182.20	768.04
(c) Marketing and other commission	109.57	96.68	88.57	385.83
(d) Recovery cost	68.29	63.75	55.43	233.15
(e) Loan losses and provisions	179.71	156.54	103.29	542.85
(f) Depreciation and amortisation	16.34	17.38	11.87	57.72
(g) Other expenses	210.89	207.53	169.38	734.58
Total expenses	916.25	750.73	622.08	2,765.74
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,995.59	1,816.30	1,589.61	6,680.66
4 Other income	0.10	0.15	0.17	0.34
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,995.69	1,816.45	1,589.78	6,681.00
6 Finance costs	852.50	789.51	664.63	2,876.95
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,143.19	1,026.94	925.15	3,804.05
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	1,143.19	1,026.94	925.15	3,804.05
10 Tax expense	326.89	260.13	248.12	1,029.51
11 Net profit from ordinary activities after tax (9-10)	816.30	766.81	677.03	2,774.54
12 Add : Tax (debits)/credits pertaining to earlier years	-	0.02	-	0.02
13 Add: Share of profit after tax of associates	-	-	-	-
14 Less: Minority interest in net income of subsidiaries	278.79	248.88	210.13	911.29
15 Net profit after tax, minority interest and share of profit of associates (11+12+13-14)	537.51	517.95	466.90	1,863.27
16 Paid-up equity share capital (Face value of ₹ 5)	79.57	79.57	79.56	79.57
17 Reserves excluding revaluation reserves				13,305.24
18 Basic and diluted earnings per share (₹) before and after extraordinary items (not annualised)		32.5	29.3	117.1



Segment-wise revenue, results and capital employed				
(₹ In Crore)				
	Particulars	Quarter ended		
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)
				31.03.2016 (Audited)
1	Segment revenue			
	Insurance			
	Gross written premium			
	Life insurance	1,004.14	2,418.57	1,081.65
	General insurance	1,527.11	1,730.17	1,321.88
		2,531.25	4,148.74	2,403.53
	Less: Reinsurance ceded	357.08	479.69	288.18
	Reserve for unexpired risk	48.00	140.69	52.01
		2,126.17	3,528.36	2,063.34
	Investment and other income(excluding accretions to unit linked holders)	805.33	806.31	709.34
	Insurance total	2,931.50	4,334.67	2,772.68
	Investments and others	40.07	104.78	59.12
	Retail financing	2,303.80	1,957.52	1,655.88
	Windmill	23.53	10.69	14.17
		5,298.90	6,407.66	4,501.85
	Less : Inter-segment revenue	33.84	72.54	15.02
	Total	5,265.06	6,335.12	4,486.83
				20,621.00
2	Segment profit before tax and finance costs			
	Insurance			
	Life insurance	261.90	261.06	266.31
	General insurance	195.72	257.49	214.38
	Insurance total	457.62	518.55	480.69
	Investments and others	(3.96)	3.14	9.24
	Retail financing	673.69	497.58	429.46
	Windmill	15.84	7.67	5.76
	Total	1,143.19	1,026.94	925.15
	Less: Finance costs	-	-	-
	Total profit before tax	1,143.19	1,026.94	925.15
				3,804.05
3	Capital employed			
	Segment assets			
	Insurance			
	Life insurance	47,216.00	45,594.53	44,804.51
	General insurance	11,086.98	10,308.55	9,278.81
	Insurance total	58,302.98	55,903.08	54,083.32
	Investments and others	214.28	495.18	633.50
	Retail financing	51,938.19	46,633.59	37,237.84
	Windmill	54.54	43.81	45.31
	Unallocable	18.87	25.93	25.00
	Subtotal	110,528.86	103,101.59	92,024.97
	Segment liabilities			
	Insurance			
	Life insurance	39,683.72	38,380.92	38,042.13
	General insurance	8,379.13	7,716.54	7,023.97
	Insurance total	48,062.85	46,097.46	45,066.10
	Investments and others	23.06	25.30	25.31
	Retail financing	3,727.47	1,959.86	1,777.32
	Windmill	3.63	1.52	3.08
	Unallocable	20.26	20.26	52.05
	Subtotal	51,837.27	48,104.40	46,923.86
	Capital employed			
	Insurance			
	Life insurance	7,532.28	7,213.61	6,762.38
	General insurance	2,707.85	2,592.01	2,254.84
	Insurance total	10,240.13	9,805.62	9,017.22
	Investments and others	191.22	469.88	608.19
	Retail financing	48,210.72	44,673.73	35,460.52
	Windmill	50.91	42.29	42.23
	Unallocable	(1.39)	5.67	(27.05)
	Total	58,691.59	54,997.19	45,101.11
				54,997.19



Notes :

1. The consolidated financial results include results of the following companies:

	Name of the company	% shareholding and voting power of Bajaj Finserv Limited	Segment	Consolidated as
(a)	Bajaj Allianz Life Insurance Company Limited	74%	Insurance - life	Subsidiary
(b)	Bajaj Allianz General Insurance Company Limited	74%	Insurance - general	Subsidiary
(c)	Bajaj Finance Limited*	57.28%	Retail financing	Subsidiary
(d)	Bajaj Financial Holdings Limited	100%	Others	Subsidiary
(e)	Bajaj Allianz Financial Distributors Limited**	50%	Others	Joint venture

* The consolidated financial results of Bajaj Finance Limited include 100% interest in Bajaj Housing Finance Limited (alongwith latter's wholly-owned subsidiary Bajaj Financial Securities Limited) as a subsidiary.

** The consolidated financial results of Bajaj Allianz Financial Distributors Limited include 100% interest in Bajaj Allianz Staffing Solutions Limited.

2. For the purpose of consolidated financials the surplus of the insurance business revenue accounts together with shareholders' income in accordance with the reporting framework of IRDA, amounting to ₹ 397.90 crore for the current quarter, has been recognised as "income from operations" (corresponding previous year quarter surplus ₹ 399.21 crore and previous year surplus ₹ 1,543.25 crore). Transfers from Policyholders' revenue accounts is recognised in total income, but does not form part of segment revenue as for reporting segment information, segment revenues for both insurance businesses represent the premiums earned and other income.

3. Utilisation of rights issue proceeds :

(₹ In Crore)

Particulars	Amount
Amount receivable from rights issue - as per letter of offer	940.44
Less : Amount not received on shares kept in abeyance	1.32
Amount received from rights issue - (A)	939.12
Deployment of rights issue proceeds :	
(a) Investment in Bajaj Finance Limited - conversion of warrants	63.96
(b) Investment in Bajaj Finance Limited - subscription to rights issue	478.67
(c) Investment in Bajaj Finance Limited - subscription to convertible warrants	102.03
(d) Share issue expenses	3.16
(e) General corporate purposes	185.96
Total deployment of rights issue proceeds - (B)	833.78
Balance amount to be utilised (A - B)	105.34
Interim utilisation of balance rights issue proceeds :	
Investment in money market instruments and mutual funds	105.34

4. The Company has opted to publish Extracts of the Unaudited/Audited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.bajajfinserv.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

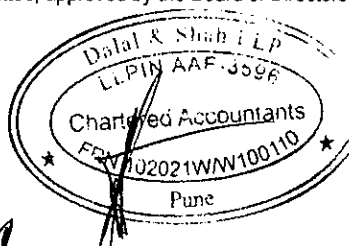
(₹ In Crore)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
Income from operations and other income	43.31	84.84	39.08	251.45
Profit before tax	27.61	74.17	21.96	194.81
Profit after tax	16.66	67.48	13.59	163.13

5. Figures for previous year / period have been regrouped wherever necessary.

6. ₹ 1 crore is equal to ₹ 10 million.

7. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 26 July 2016 and subjected to a limited review by the statutory auditors.



By order of the Board of Directors
For Bajaj Finserv Limited

Rahul Bajaj
Chairman

Pune
Date: 26 July 2016

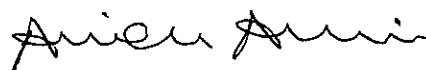
Dalal & Shah LLP

Chartered Accountants

The Board of Directors
Bajaj Finserv Limited
Bajaj Auto Limited Complex,
Mumbai Pune Road,
Akurdi, Pune – 411035

1. We have reviewed the unaudited financial results of Bajaj Finserv Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter ended June 30, 2016' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 Statement is 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. 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 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah LLP
Firm Registration Number: 102021W/W100110
Chartered Accountants



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Anish P Amin
Partner
Membership Number: 40451

Pune
July 26, 2016

.....
Dalal & Shah LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office : 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028

Dalal & Shah (a Partnership Firm) converted into Dalal & Shah LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAF-3596) with effect from December 21, 2015. Post its conversion to Dalal & Shah LLP, its ICAI registration number is 102021WW100110 (ICAI registration number before conversion was 102021W)

Press release
Financial results – Q1 FY17
Gross revenue ↑ 17% | Profit after tax ↑ 15%

A meeting of the Board of Directors of Bajaj Finserv Limited was held today to consider and approve the results for Q1 FY17.

Bajaj Finserv Limited is the holding company for the various financial services businesses under the Bajaj group. It serves millions of customers in the financial services space by providing solutions for asset acquisition through financing, asset protection through general insurance, family protection and income protection in the form of life and health insurance and retirement and savings solutions.

BFS participates in the financing business through its 57.28% holding in Bajaj Finance Limited (BFL) and in the protection business through its 74% holding in Bajaj Allianz General Insurance Company Limited (BAGIC) and Bajaj Allianz Life Insurance Company Limited (BALIC). BFS holds 925,000 warrants convertible into equity shares of BFL on or before 1 December 2016. When exercised, the holding of BFS in BFL will increase from 57.28% to 58%.

The results of these companies are reflected in the consolidated results of the Company.

Highlights – Q1 FY17 v/s Q1 FY16

✓ Consolidated gross revenue	– ₹ 5,670 crore	v/s ₹ 4,827 crore	↑ 17%
✓ Consolidated income from operations	– ₹ 2,912 crore	v/s ₹ 2,212 crore	↑ 32%
✓ Consolidated profit after tax	– ₹ 538 crore	v/s ₹ 467 crore	↑ 15%
✓ Bajaj Finance, profit after tax	– ₹ 424 crore	v/s ₹ 276 crore	↑ 54%
✓ General insurance, profit after tax	– ₹ 132 crore	v/s ₹ 147 crore	
✓ Life insurance, shareholders' profit after tax	– ₹ 244 crore	v/s ₹ 241 crore	

Summary of consolidated results is given in **Annexure A**.

1. Performance

A synopsis on the performance of the individual companies is given below:

A. Bajaj Finance Limited (BFL)

Despite relatively sluggish credit demand across the country, BFL has continued its stellar growth and **yet again** recorded its **highest ever quarterly profit after tax**.

- i) Total income for Q1 FY17 **increased by 39%** to **₹ 2,301 crore** v/s ₹ 1,656 crore in Q1 FY16.
- ii) Profit after tax for Q1 FY17 was **₹ 424 crore** v/s ₹ 276 crore in Q1 FY16 – an **increase of 54%**.
- iii) Assets under management stood at **₹ 49,608 crore** as on 30 June 2016 v/s ₹ 35,557 crore as on 30 June 2015 - an **increase of 40%**.
- iv) Net NPA as on 30 June 2016 stood at 0.41%.
- v) Capital adequacy ratio as on 30 June 2016 stood at a healthy **17.82%** as against the minimum regulatory requirement of 15%.

Summary of financial results is given in **Annexure B**.

B. Bajaj Allianz General Insurance Company Limited (BAGIC)

The conditions remain tough in the general insurance industry. Despite this, BAGIC continues its decent profit record.

- i) Gross written premium for Q1 FY17 **increased by 16%** to **₹ 1,527 crore** v/s ₹ 1,322 crore in Q1 FY16.
- ii) Profit after tax for Q1 FY17 was **₹ 132 crore** v/s ₹ 147 crore in Q1 FY16.
- iii) Net earned premium for Q1 FY17 stood at **₹ 1,138 crore** v/s ₹ 999 crore in Q1 FY16 – an **increase of 14%**.
- iv) Underwriting loss was **₹ 28 crore** for Q1 FY17 v/s underwriting profit of ₹ 28 crore in Q1 FY16.
- v) Investment and other income for Q1 FY17 **increased by 17%** to **₹ 218 crore** from ₹ 186 crore in Q1 FY16.
- vi) Claim ratio stood at **72.4%** in Q1 FY17 v/s 68.3% in Q1 FY16.
- vii) Combined ratio stood at **101.2%** in Q1 FY17 v/s 95.7% in Q1 FY16.
- viii) As on 30 June 2016, solvency ratio stood at **254%**, which is well above the normal regulatory requirement of 150%.
- ix) Cash and investments as on 30 June 2016 stood at **₹ 10,053 crore** v/s ₹ 8,201 crore as on 30 June 2015 - an **increase of 23%**.

Summary of financial results and key ratios is given in **Annexure C**.

C. Bajaj Allianz Life Insurance Company Limited (BALIC)

During the current year, BALIC has shifted its focus towards selling more individual regular premium. BALIC's individual rated premium grew by 30% in Q1 FY17 as against the industry growth of 16%.

- i) Gross written premium was ₹ 1,004 crore in Q1 FY17 v/s ₹ 1,082 crore in Q1 FY16.
- ii) New business premium was ₹ 580 crore in Q1 FY17 v/s ₹ 674 crore in Q1 FY16.
 - a) Rated individual new business* was ₹ 126 crore in Q1 FY17 v/s ₹ 97 crore in Q1 FY16.
 - b) Group new business was ₹ 445 crore in Q1 FY17 v/s ₹ 538 crore in Q1 FY16.
- iii) Renewal premium for Q1 FY17 was ₹ 424 crore v/s ₹ 408 crore in Q1 FY16.
- iv) Shareholders' profit after tax during Q1 FY17 was ₹ 244 crore v/s ₹ 241 crore in Q1 FY16.
- v) Solvency ratio stood at a healthy 817% as on 30 June 2016 as against the minimum regulatory requirement of 150%.
- vi) Total investments stood at ₹ 45,729 crore as on 30 June 2016 v/s ₹ 43,269 crore as on 30 June 2015 - an increase of 6%.

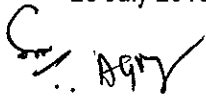
Summary of financial results is given in Annexure D.

2. Bonus and stock split by Bajaj Finance

The Board of Directors of Bajaj Finance Limited has considered and approved sub-division of equity shares of face value of ₹ 10 each to ₹ 2 each and issue of one fully paid bonus equity share of the face value of ₹ 2 each against one equity share of the face value of ₹ 2 each. This is subject to shareholders' approval.



Sanjiv Bajaj
Managing Director
26 July 2016



Annexure A - Consolidated results of BFS

(₹ In Crore)		Q1 FY17	Q1 FY16	FY16
	Gross revenue			
	i. Gross written premium			
	a) Life insurance - Bajaj Allianz Life Insurance Co. Ltd.	1,004.14	1,081.65	5,897.31
	b) General insurance - Bajaj Allianz General Insurance Co. Ltd.	1,527.11	1,321.88	5,900.65
	ii. Gross income - Bajaj Finance Ltd.	2,303.80	1,655.88	7,383.66
	iii. Income from windpower generation - Bajaj Finserv Ltd.	23.53	14.17	58.37
	iv. Investment income (excluding accretions on unit linked investment)	791.27	719.23	2,996.09
	v. Others	20.29	34.21	127.52
	Total	5,670.14	4,827.02	22,363.60
1	Income			
	(a) Income from operations	2,731.36	2,113.19	9,134.96
	(b) Transfer from policyholders' account	180.48	98.50	311.44
	Total income from operations (net)	2,911.84	2,211.69	9,446.40
2	Expenses			
	(a) Transfer to policyholders' account	105.99	11.34	43.57
	(b) Employee benefits expense	225.46	182.20	768.04
	(c) Marketing and other commission	109.57	88.57	385.83
	(d) Recovery cost	68.29	55.43	233.15
	(e) Loan losses and provisions	179.71	103.29	542.85
	(f) Depreciation and amortisation	16.34	11.87	57.72
	(g) Other expenses	210.89	169.38	734.58
	Total expenses	916.25	622.08	2,765.74
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,995.59	1,589.61	6,680.66
4	Other income	0.10	0.17	0.34
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,995.69	1,589.78	6,681.00
6	Finance costs	852.50	664.63	2,876.95
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,143.19	925.15	3,804.05
8	Exceptional items	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,143.19	925.15	3,804.05
10	Tax expense	326.89	248.12	1,029.51
11	Net profit from ordinary activities after tax (9-10)	816.30	677.03	2,774.54
12	Add : Tax (debits)/credits pertaining to earlier years	-	-	0.02
13	Add: Share of profit after tax of associates	-	-	-
14	Less: Minority interest in net income of subsidiaries	278.79	210.13	911.29
15	Net profit after tax, minority interest and share of profit of associates (11+12+13-14)	537.51	466.90	1,863.27
16	Basic and diluted earnings per share (₹)			
	before and after extraordinary items (not annualised)	33.8	29.3	117.1

Annexure B - Summary financial results of BFL

₹ In Crore	Q1 FY17	Q1 FY16	FY16
Total income	2,301	1,656	7,384
Interest expenses	883	677	2,927
Net interest income	1,418	979	4,457
Operating expenses	586	454	1,949
Loan losses and provisions	180	103	543
Profit before tax	652	422	1,965
Profit after tax	424	276	1,279

Annexure C - Summary financial results of BAGIC

₹ In Crore	Q1 FY17	Q1 FY16	FY16
Gross written premium	1,527	1,322	5,901
Net earned premium	1138	999	4,224
Underwriting result	(28)	28	(65)
Investment and other income	218	186	836
Profit before tax	190	214	771
Profit after tax	132	147	564

Key ratios

Claim ratio	72.4%	68.3%	72.3%
Combined ratio	101.2%	95.7%	99.3%

Annexure D - Summary financial results of BALIC

₹ In Crore	Q1 FY17	Q1 FY16	FY16
Gross written premium	1,004	1,082	5,897
New business premium	580	674	2,885
Rated individual new business premium*	126	97	717
Group new business premium	445	538	1,994
Renewal premium	424	408	3,012
Shareholders' profit	169	154	611
Amount transferred from the policyholders' account to the shareholders' account (net)	75	87	268
Total shareholders' profit after tax	244	241	879

* Rated new business premium = 100% of Regular premium + 10% of Single premium policies sold.