

PRESS RELEASE**Financial results for Q1 FY26****Bajaj Finance reports:**

- Consolidated profit after tax of ₹ 4,765 crore for Q1 FY26
- Consolidated assets under management at ₹ 441,450 crore as of 30 June 2025

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated financial results for the quarter ended 30 June 2025.

The consolidated financial results include the results of BFL and following subsidiaries and associates:

Entity name	% Shareholding and voting power of BFL	Consolidated as
Bajaj Housing Finance Limited (BHFL)	88.70%	Subsidiary
Bajaj Financial Securities Limited (BFinsec)	100.00%	Subsidiary
Snapwork Technologies Private Limited	41.50%*	Associate
Pennant Technologies Private Limited	26.53%*	Associate

*on fully diluted basis.

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Particulars	Q1 FY26	Q1 FY25	Growth
New loans booked (No. in million)	13.49	10.97	23%
Customer franchise (No. in million)	106.51	88.11	21%
Assets under management (₹ in crore)	441,450	354,192	25%
Profit after tax (₹ in crore)	4,765	3,912	22%
Annualised ROA	4.5%	4.6%	
Annualised ROE	19.0%	19.9%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q1 FY26

- **Number of new loans booked** in Q1 FY26 was 13.49 million as against 10.97 million in Q1 FY25, a growth of 23%.
- **Customer franchise** stood at 106.51 million as of 30 June 2025, compared to 88.11 million as of 30 June 2024, a growth of 21%. Customer franchise grew by 4.69 million in Q1 FY26.
- **Assets under management (AUM)** grew by 25% to ₹ 441,450 crore as of 30 June 2025 from ₹ 354,192 crore as of 30 June 2024. AUM grew by ₹ 24,789 crore in Q1 FY26.
- **Net interest income increased by 22%** in Q1 FY26 to ₹ 10,227 crore from ₹ 8,365 crore in Q1 FY25.
- **Net total income increased by 21%** in Q1 FY26 to ₹ 12,610 crore from ₹ 10,418 crore in Q1 FY25.
- **Operating expenses to net total income** for Q1 FY26 was 32.7% as against 33.3% in Q1 FY25.

BAJAJ FINANCE LIMITED

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

Maharashtra, India

Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Vimannagar, Pune - 411 014, Maharashtra, India

Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364

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- **Pre-provisioning operating profit increased by 22%** in Q1 FY26 to ₹ 8,487 crore from ₹ 6,947 crore in Q1 FY25.
- **Loan losses and provisions increased by 26%** in Q1 FY26 to ₹ 2,120 crore from ₹ 1,685 crore in Q1 FY25.
- **Annualised loan losses and provisions to average asset under finance** for Q1 FY26 was 2.02%.
- **Profit before tax increased by 21%** in Q1 FY26 to ₹ 6,368 crore from ₹ 5,265 crore in Q1 FY25.
- **Profit after tax increased by 22%** in Q1 FY26 to ₹ 4,765 crore from ₹ 3,912 crore in Q1 FY25.
- **Gross NPA and Net NPA** as of 30 June 2025 stood at 1.03% and 0.50% respectively, as against 0.86% and 0.38% as of 30 June 2024. The provisioning coverage ratio on stage 3 assets was 52%.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 June 2025 was 21.96%. The Tier-I capital was 21.19%.
- During the quarter, the Company has successfully completed the subdivision of its shares on 16 June 2025, reducing the face value from ₹2 to ₹1 per fully paid equity share. Subsequently, the Company issued 4 fully paid bonus equity shares for every 1 fully paid equity share on 17 June 2025.
- On 21 July 2025, Anup Saha tendered his resignation as MD and Director of BFL for personal reasons. The Board, upon the recommendation of NRC, noted and accepted the resignation effective 21 July 2025. The Board placed on record its sincere appreciation for Anup's valuable contributions during his tenure and extended its best wishes for his future endeavours.
- To ensure continuity, the Board, based on the NRC's recommendation and in accordance with the applicable provisions of the Companies Act, 2013, entrusted Rajeev Jain (Executive VC) with the powers, roles, and responsibilities of managing the Company and re-designated him as Vice Chairman and Managing Director (VC & MD) for the remainder of his term as Director, i.e., until 31 March 2028.
- The Company enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL, ICRA, CARE and India Ratings, A1+ for short-term debt programme from CRISIL, ICRA, CARE and India Ratings and AAA (Stable) for its fixed deposits programme from CRISIL and ICRA.
- The Company has been assigned long-term issuer rating of BBB-/Positive, short-term issuer rating of A-3 and standalone credit profile (SACP) rating of 'BBB' by S&P Global ratings. Also, the Company has been assigned Baa3/P-3 long-term and short term foreign and local currency issuer ratings with stable outlook by Moody's ratings.

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A – Breakup of consolidated AUM and deposits book

AUM	As of 30 June 2025				Consolidated as of 30 June 2024	Growth
	BFL	BHFL	BFInsec	Consolidated		
Two & Three-Wheeler Finance	15,703	-	-	15,703	19,689	(20%)
Urban Sales Finance	32,839	-	-	32,839	26,975	22%
Urban B2C Loans	90,688	1,607	38	92,333	71,628	29%
Rural Sales Finance	9,057	-	-	9,057	7,553	20%
Rural B2C Loans	21,405	-	-	21,405	17,770	20%
Gold Loans	9,989	-	-	9,989	5,494	82%
MFI Business	1,556	-	-	1,556	279	458%
MSME Lending	52,428	110	-	52,538	40,791	29%
Car Loans	12,545	-	-	12,545	8,710	44%
Commercial Lending	30,173	-	-	29,883	23,589	27%
Loan against securities	21,165	-	6,060	27,225	22,043	24%
Mortgages	27,890	118,703	-	136,377	109,671	24%
Total AUM	325,438	120,420	6,098	441,450	354,192	25%

Deposits	As of 30 June 2025			Consolidated as of 30 June 2024	Growth
	BFL	BHFL	Consolidated		
Deposits	72,062	47	72,109	62,774	15%

Approximately 19% of the consolidated borrowings and 25% of the standalone borrowings.

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B – Summary of consolidated financial results

Particulars	Q1'26	Q1'25	YoY	(₹ in crore) FY25
New loans booked (No. in million)	13.49	10.97	23%	43.42
Assets under management	441,450	354,192	25%	416,661
Assets under finance	432,458	349,679	24%	407,844
Interest income	17,145	14,049	22%	61,164
Interest expenses	6,918	5,684	22%	24,771
Net interest income	10,227	8,365	22%	36,393
Fees and commission income	1,784	1,524	17%	5,983
Net gain on fair value changes	225	103	118%	539
Income on de-recognised loans and Sale of services	101	72	40%	579
Others*	273	354	(23%)	1,460
Net total income	12,610	10,418	21%	44,954
Operating expenses	4,123	3,471	19%	14,926
Pre-provisioning operating profit	8,487	6,947	22%	30,028
Loan losses and provisions	2,120	1,685	26%	7,966
Share of profit of associates	1	3	(67%)	18
Profit before tax	6,368	5,265	21%	22,080
Profit after tax	4,765	3,912	22%	16,779
Profit after tax attributable to-				
Owners of the Company	4,699	3,912	20%	16,638
Non-controlling interest	66	-	.	141

*Others include other operating income and other income

STANDALONE PERFORMANCE HIGHLIGHTS
Bajaj Finance Limited – Q1 FY26

- **Assets under management grew 24% to ₹ 325,438 crore as of 30 June 2025 from ₹ 261,828 crore as of 30 June 2024.**
- **Net interest income increased by 21% in Q1 FY26 to ₹ 9,269 crore from ₹ 7,647 crore in Q1 FY25.**
- **Net total income increased by 20% in Q1 FY26 to ₹ 11,475 crore from ₹ 9,523 crore in Q1 FY25.**
- **Operating expenses to net total income for Q1 FY26 was 33.6% as against 34.1% in Q1 FY25.**
- **Pre-provisioning operating profit increased by 22% in Q1 FY26 to ₹ 7,624 crore from ₹ 6,273 crore in Q1 FY25.**
- **Loan losses and provisions increased by 24% in Q1 FY26 to ₹ 2,078 crore from ₹ 1,671 crore in Q1 FY25.**

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Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65910MH1987PLC042961 | Email ID: investor.service@bajajfinserv.in





- Profit before tax increased by 21% in Q1 FY26 to ₹ 5,546 crore from ₹ 4,602 crore in Q1 FY25.
- Profit after tax increased by 22% in Q1 FY26 to ₹ 4,133 crore from ₹ 3,402 crore in Q1 FY25.
- Gross NPA and Net NPA as of 30 June 2025 stood at 1.28% and 0.63% respectively, as against 1.06% and 0.47% as of 30 June 2024. The Company has provisioning coverage ratio of 52% on stage 3 assets.

C - Summary of standalone financial results of Bajaj Finance Limited

Particulars	Q1'26	Q1'25	YoY	(₹ in crore)
				FY25
New loans booked (No. in million)	13.39	10.89	23%	43.04
Assets under management	325,438	261,828	24%	308,832
Asset under finance	320,705	260,012	23%	304,359
Interest income	14,491	11,849	22%	51,549
Interest expenses	5,222	4,202	24%	18,437
Net interest income	9,269	7,647	21%	33,112
Fees and commission income	1,690	1,426	19%	5,641
Net gain on fair value changes	168	42	300%	344
Income on de-recognised loans and Sale of services	89	68	31%	477
Others*	259	340	(24%)	1,409
Net total income	11,475	9,523	20%	40,983
Operating expenses	3,851	3,250	18%	13,968
Pre-provisioning operating profit	7,624	6,273	22%	27,015
Loan losses and provisions	2,078	1,671	24%	7,883
Profit before exceptional gain and tax	5,546	4,602	21%	19,132
Exceptional gain	-	-		2,544
Profit before tax	5,546	4,602	21%	21,676
Profit after tax	4,133	3,402	22%	16,662

*Others include other operating income and other income

PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q1 FY26

- Assets under management grew by 24% to ₹ 120,420 crore as of 30 June 2025 from ₹ 97,071 crore as of 30 June 2024.
- Net interest income increased by 33% in Q1 FY26 to ₹ 887 crore from ₹ 665 crore in Q1 FY25.
- Net total income increased by 25% in Q1 FY26 to ₹ 1,012 crore from ₹ 810 crore in Q1 FY25.
- Loan losses and provisions in Q1 FY26 was ₹ 41 crore as against ₹ 10 crore in Q1 FY25.

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- Profit before tax increased by 20% in Q1 FY26 to ₹ 757 crore from ₹ 630 crore in Q1 FY25.
- Profit after tax increased by 21% in Q1 FY26 to ₹ 583 crore from ₹ 483 crore in Q1 FY25.
- Gross NPA and Net NPA as of 30 June 2025 stood at 0.30% and 0.13% respectively, as against 0.28% and 0.11% as of 30 June 2024. BHFL has provisioning coverage ratio of 56% on stage 3 assets.
- Capital adequacy ratio (CRAR) (including Tier-II capital) as of 30 June 2025 was 26.94%
- BHFL enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and India Ratings and **A1+** for short-term debt programme from CRISIL and India Ratings.

D - Summary of standalone financial results of Bajaj Housing Finance Limited

Particulars	Q1'26	Q1'25	YoY	(₹ in crore)
				FY25
Assets under management	120,420	97,071	24%	114,684
Assets under finance	105,954	85,283	24%	99,513
Interest income	2,493	2,064	21%	8,986
Interest expenses	1,606	1,399	15%	5,979
Net interest income	887	665	33%	3,007
Fees and commission income	58	56	4%	201
Net gain on fair value changes	38	51	(25%)	164
Income on de-recognised loans and Sale of services	18	26	(31%)	177
Others*	11	12	(8%)	48
Net total income	1,012	810	25%	3,597
Operating expenses	214	170	26%	747
Pre-provisioning operating profit	798	640	25%	2,850
Loan losses and provisions	41	10	310%	80
Profit before tax	757	630	20%	2,770
Profit after tax	583	483	21%	2,163

* Others include other operating income and other income

Bajaj Financial Securities Limited – Q1 FY26

- BFinsec acquired approximately 77,000 customers in Q1 FY26. Overall customer franchise stood at approximately 1,056,000 as of 30 June 2025.
- Assets under finance grew by 39% to ₹ 6,098 crore as of 30 June 2025 from ₹ 4,390 crore as of 30 June 2024.
- Net interest income increased by 31% in Q1 FY26 to ₹ 63 crore from ₹ 48 crore in Q1 FY25.
- Net total income increased by 19% in Q1 FY26 to ₹ 121 crore from ₹ 102 crore in Q1 FY25.

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- ✓ Profit before tax increased by 43% in Q1 FY26 to ₹ 53 crore from ₹ 37 crore in Q1 FY25.
- ✓ Profit after tax increased by 37% in Q1 FY26 to ₹ 41 crore from ₹ 30 crore in Q1 FY25.
- ✓ BFinsec enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and **A1+** for short-term debt programme from CRISIL and India Ratings.

E - Summary of results of Bajaj Financial Securities Limited

(₹ in crore)

Particulars	Q1'26	Q1'25	YoY	FY25
Assets under finance	6,098	4,390	39%	4,505
Interest income	153	134	14%	609
Interest expenses	90	86	5%	360
Net interest income	63	48	31%	249
Fees and commission income	37	42	(12%)	148
Net gain on fair value changes	19	10	90%	31
Others*	2	2	0%	13
Net total income	121	102	19%	441
Operating expenses	67	65	3%	258
Pre-provisioning operating profit	54	37	46%	183
Loan losses and provisions (Q1FY25 ₹ 0.12 crore, FY25 ₹ 0.25 crore)	1			
Profit before tax	53	37	43%	183
Profit after tax	41	30	37%	139

* Others include dividend income, other operating income and other income

For Bajaj Finance Limited


Rajeev Jain
Vice Chairman & Managing Director

Pune
24 July 2025


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PRESS RELEASE

Financial results for Q2 FY26

Bajaj Finance reports:

- Consolidated profit after tax of ₹ 4,948 crore for Q2 FY26
- Consolidated assets under management at ₹ 462,261 crore as of 30 September 2025

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated financial results for the quarter ended 30 September 2025.

The consolidated financial results include the results of BFL and following subsidiaries and associates:

Entity name	% Shareholding and voting power of BFL	Consolidated as
Bajaj Housing Finance Limited (BHFL)	88.70%	Subsidiary
Bajaj Financial Securities Limited (BFInsec)	100.00%	Subsidiary
Shapwork Technologies Private Limited	41.50%*	Associate
Pennant Technologies Private Limited	26.53%*	Associate

*on fully diluted basis.

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Particulars	Q2 FY26	Q2 FY25	Growth
New loans booked (No. in million)	12.17	9.69	26%
Customer franchise (No. in million)	110.64	92.09	20%
Assets under management (₹ in crore)	462,261	373,924	24%
Profit after tax (₹ in crore)	4,948	4,014	23%
Annualised ROA	4.5%	4.5%	
Annualised ROE	19.1%	19.1%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q2 FY26

- **Number of new loans booked** in Q2 FY26 was 12.17 million as against 9.69 million in Q2 FY25, a growth of 26%.
- **Customer franchise** stood at 110.64 million as of 30 September 2025, compared to 92.09 million as of 30 September 2024, a growth of 20%. Customer franchise grew by 4.13 million in Q2 FY26.
- **Assets under management (AUM) grew by 24%** to ₹ 462,261 crore as of 30 September 2025 from ₹ 373,924 crore as of 30 September 2024. AUM grew by ₹ 20,811 crore in Q2 FY26.
- **Net interest income increased by 22%** in Q2 FY26 to ₹ 10,785 crore from ₹ 8,838 crore in Q2 FY25.
- **Net total income increased by 20%** in Q2 FY26 to ₹ 13,170 crore from ₹ 10,946 crore in Q2 FY25.
- **Operating expenses to net total income** for Q2 FY26 was 32.6% as against 33.2% in Q2 FY25.

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- **Pre-provisioning operating profit increased by 21%** in Q2 FY26 to ₹ 8,874 crore from ₹ 7,307 crore in Q2 FY25.
- **Loan losses and provisions increased by 19%** in Q2 FY26 to ₹ 2,269 crore from ₹ 1,909 crore in Q2 FY25.
- **Annualised loan losses and provisions to average assets under finance** for Q2 FY26 was 2.05%.
- **Profit before tax increased by 22%** in Q2 FY26 to ₹ 6,608 crore from ₹ 5,401 crore in Q2 FY25.
- **Profit after tax increased by 23%** in Q2 FY26 to ₹ 4,948 crore from ₹ 4,014 crore in Q2 FY25.
- **Gross NPA and Net NPA** as of 30 September 2025 stood at 1.24% and 0.60% respectively, as against 1.06% and 0.46% as of 30 September 2024. The provisioning coverage ratio on stage 3 assets was 52%.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2025 was 21.23%. The Tier-I capital was 20.54%.
- The Company enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL, ICRA, CARE and India Ratings, A1+ for short-term debt programme from CRISIL, ICRA, CARE and India Ratings and AAA (Stable) for its fixed deposits programme from CRISIL and ICRA.
- S&P Global ratings, on 14 August 2025, has upgraded the Company's long-term issuer rating from BBB-/Positive to BBB/Stable and short-term issuer rating from A-3 to A-2, following the upgrade in India's sovereign rating. Additionally, Moody's Rating, on 4 August 2025, assigned a 'Baa3 Corporate Family Rating' with a 'Stable' outlook and simultaneously withdrawn the earlier Baa3/P-3 long-term and short term foreign and local currency issuer ratings.



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A – Breakup of consolidated AUM and deposits book

(₹ in crore)

AUM	As of 30 September 2025				Consolidated as of 30 September 2024	Growth
	BFL	BHFL	BFInsec	Consolidated		
Captive 2W & 3W Finance	7,086	-	-	7,086	14,000	(49%)
Open Market 2W & 3W Finance	7,177	-	-	7,177	4,960	45%
Urban Sales Finance	33,550	-	-	33,550	27,169	23%
Urban B2C Loans	94,922	1,596	90	96,608	77,221	25%
Rural Sales Finance	8,838	-	-	8,838	7,280	21%
Rural B2C Loans	22,646	-	-	22,646	18,265	24%
Gold Loans	11,789	-	-	11,789	6,363	85%
MFI Business	1,745	-	-	1,745	550	217%
MSME Lending	51,612	105	-	51,718	43,962	18%
CV & Tractor Finance	2,662	-	-	2,662	420	534%
Car Loans	13,163	-	-	13,163	9,924	33%
Commercial Lending	32,025	-	-	31,359	24,615	27%
Loan against securities	22,001	-	7,507	29,508	23,359	26%
Mortgages	28,905	125,048	-	144,412	115,836	25%
Total AUM	338,121	126,749	7,597	462,261	373,924	24%

(₹ in crore)

Deposits	As of 30 September 2025			Consolidated as of 30 September 2024	Growth
	BFL	BHFL	Consolidated		
Deposits	69,718	48	69,766	66,131	5%

Approximately 18% of the consolidated borrowings and 23% of the standalone borrowings.



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Registered Office: C/o Bajaj Auto Limited complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Corporate ID No.: L65910MH1987PLCO42961 | Email ID: investor.service@bajajfinserv.in



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B – Summary of consolidated financial results

(₹ in crore)

Particulars	Q2'26	Q2'25	QoQ	H1'26	H1'25	HoH	FY25
New loans booked (No. in million)	12.17	9.69	26%	25.66	20.66	24%	43.42
Assets under management	462,261	373,924	24%	462,261	373,924	24%	416,661
Assets under finance	452,527	367,491	23%	452,527	367,491	23%	407,844
Interest income	17,796	14,987	19%	34,941	29,036	20%	61,164
Interest expenses	7,011	6,149	14%	13,929	11,833	18%	24,771
Net interest income	10,785	8,838	22%	21,012	17,203	22%	36,393
Fees and commission income	1,780	1,426	25%	3,564	2,951	21%	5,983
Net gain on fair value changes	95	148	(36%)	320	252	27%	539
Income on de-recognised loans and Sale of services	197	175	13%	298	247	21%	579
Others*	313	359	(13%)	586	712	(18%)	1,460
Net total income	13,170	10,946	20%	25,780	21,365	21%	44,954
Operating expenses	4,296	3,639	18%	8,419	7,110	18%	14,926
Pre-provisioning operating profit	8,874	7,307	21%	17,361	14,255	22%	30,028
Loan losses and provisions	2,269	1,909	19%	4,389	3,594	22%	7,966
Share of profit of associates	3	3	0%	4	6	(33%)	18
Profit before tax	6,608	5,401	22%	12,976	10,667	22%	22,080
Profit after tax	4,948	4,014	23%	9,713	7,926	23%	16,779
Profit after tax attributable to-							
Owners of the Company	4,876	4,000	22%	9,575	7,912	21%	16,638
Non-controlling interest	72	14	414%	138	14	886%	141

*Others include other operating income and other income

STANDALONE PERFORMANCE HIGHLIGHTS

Bajaj Finance Limited – Q2 FY26

- **Assets under management grew by 23% to ₹ 338,121 crore as of 30 September 2025 from ₹ 275,043 crore as of 30 September 2024.**
- **Net interest income increased by 21% in Q2 FY26 to ₹ 9,725 crore from ₹ 8,054 crore in Q2 FY25.**
- **Net total income increased by 20% in Q2 FY26 to ₹ 11,942 crore from ₹ 9,947 crore in Q2 FY25.**
- **Operating expenses to net total income for Q2 FY26 was 33.7% as against 34.2% in Q2 FY25.**
- **Pre-provisioning operating profit increased by 21% in Q2 FY26 to ₹ 7,921 crore from ₹ 6,550 crore in Q2 FY25.**
- **Loan losses and provisions increased by 17% in Q2 FY26 to ₹ 2,218 crore from ₹ 1,903 crore in Q2 FY25.**

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- **Profit before exceptional gain and tax increased by 23%** in Q2 FY26 to ₹ 5,703 crore from ₹ 4,647 crore in Q2 FY25. In Q2 FY25, the Company had an exceptional gain of ₹ 2,544 crore on account of sale of equity shares of BHFL pursuant to IPO of BHFL.
- **Profit after tax excluding exceptional gain and tax thereon increased by 24%** in Q2 FY26 to ₹ 4,251 crore from ₹ 3,433 crore in Q2 FY25. In Q2 FY25, the Company had an exceptional gain (net of tax) of ₹ 2,181 crore on account of sale of equity shares of BHFL pursuant to IPO of BHFL.
- **Gross NPA and Net NPA** as of 30 September 2025 stood at 1.59% and 0.77% respectively, as against 1.33% and 0.58% as of 30 September 2024. The Company has provisioning coverage ratio of 52% on stage 3 assets.

C - Summary of standalone financial results of Bajaj Finance Limited

Particulars	Q2'26	Q2'25	QoQ	H1'26	H1'25	YoY	(₹ in crore)
New loans booked (No. in million)	12.05	9.59	26%	25.44	20.48	24%	43.04
Assets under management	338,121	275,043	23%	338,121	275,043	23%	308,832
Assets under finance	332,545	272,191	22%	332,545	272,191	22%	304,359
Interest income	14,969	12,598	19%	29,459	24,447	21%	51,549
Interest expenses	5,244	4,544	15%	10,465	8,746	20%	18,437
Net interest income	9,725	8,054	21%	18,994	15,701	21%	33,112
Fees and commission income	1,679	1,337	26%	3,369	2,764	22%	5,641
Net gain on fair value changes	64	95	(33%)	232	137	69%	344
Income on de-recognised loans and Sale of services	181	116	56%	270	185	46%	477
Others*	293	345	(15%)	553	685	(19%)	1,409
Net total income	11,942	9,947	20%	23,418	19,472	20%	40,983
Operating expenses	4,021	3,397	18%	7,872	6,648	18%	13,968
Pre-provisioning operating profit	7,921	6,550	21%	15,546	12,824	21%	27,015
Loan losses and provisions	2,218	1,903	17%	4,296	3,575	20%	7,883
Profit before exceptional gain and tax	5,703	4,647	23%	11,250	9,249	22%	19,132
Exceptional gain	-	2,544		-	2,544		2,544
Profit before tax	5,703	7,191	(21%)	11,250	11,793	(5%)	21,676
Profit after tax	4,251	5,614	(24%)	8,384	9,015	(7%)	16,662
Profit after tax excluding exceptional gain & tax thereon	4,251	3,433	24%	8,384	6,834	23%	14,481

*Others include other operating income and other income



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PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q2 FY26

- **Assets under management grew by 24%** to ₹ 126,749 crore as of 30 September 2025 from ₹ 102,569 crore as of 30 September 2024.
- **Net interest income increased by 34%** in Q2 FY26 to ₹ 956 crore from ₹ 713 crore in Q2 FY25.
- **Net total income increased by 22%** in Q2 FY26 to ₹ 1,097 crore from ₹ 897 crore in Q2 FY25.
- **Loan losses and provisions** in Q2 FY26 was ₹ 50 crore as against ₹ 5 crore in Q2 FY25. BHFL had released management and macro-economic overlay of ₹ 25 crore in Q2 FY25.
- **Profit before tax increased by 18%** in Q2 FY26 to ₹ 833 crore from ₹ 708 crore in Q2 FY25.
- **Profit after tax increased by 18%** in Q2 FY26 to ₹ 643 crore from ₹ 546 crore in Q2 FY25.
- **Gross NPA and Net NPA** as of 30 September 2025 stood at 0.26% and 0.12% respectively, as against 0.29% and 0.12% as of 30 September 2024. BHFL has provisioning coverage ratio of 56% on stage 3 assets.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2025 was 26.12%.
- BHFL enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL and India Ratings and A1+ for short-term debt programme from CRISIL and India Ratings.



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D - Summary of standalone financial results of Bajaj Housing Finance Limited

(₹ in crore)

Particulars	Q2'26	Q2'25	QoQ	H1'26	H1'25	HoH	FY25
Assets under management	126,749	102,569	24%	126,749	102,569	24%	114,684
Assets under finance	113,059	89,878	26%	113,059	89,878	26%	99,513
Interest income	2,614	2,227	17%	5,107	4,290	19%	8,986
Interest expenses	1,658	1,514	10%	3,264	2,912	12%	5,979
Net interest income	956	713	34%	1,843	1,378	34%	3,007
Fees and commission income	69	45	53%	127	101	26%	201
Net gain on fair value changes	28	45	(38%)	66	96	(31%)	164
Income on de-recognised loans and Sale of services	25	81	(69%)	43	107	(60%)	177
Others*	19	13	46%	31	25	24%	48
Net total income	1,097	897	22%	2,110	1,707	24%	3,597
Operating expenses	214	184	16%	429	355	21%	747
Pre-provisioning operating profit	883	713	24%	1,681	1,352	24%	2,850
Loan losses and provisions	50	5	900%	91	15	507%	80
Profit before tax	833	708	18%	1,590	1,337	19%	2,770
Profit after tax	643	546	18%	1,226	1,028	19%	2,163

* Others include other operating income and other income

Bajaj Financial Securities Limited – Q2 FY26

- **Customer franchise** stood at 1.15 million as of 30 September 2025, compared to 0.83 million as of 30 September 2024, a growth of 38%. In Q2 FY26, customer franchise grew by approximately 94K.
- **Assets under finance grew by 40%** to ₹ 7,597 crore as of 30 September 2025 from ₹ 5,430 crore as of 30 September 2024.
- **Net interest income increased by 48%** in Q2 FY26 to ₹ 95 crore from ₹ 64 crore in Q2 FY25.
- **Net total income increased by 10%** in Q2 FY26 to ₹ 133 crore from ₹ 121 crore in Q2 FY25.
- **Profit before tax increased by 25%** in Q2 FY26 to ₹ 64 crore from ₹ 51 crore in Q2 FY25.
- **Profit after tax increased by 27%** in Q2 FY26 to ₹ 47 crore from ₹ 37 crore in Q2 FY25.
- BFinsec enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL and A1+ for short-term debt programme from CRISIL and India Ratings.


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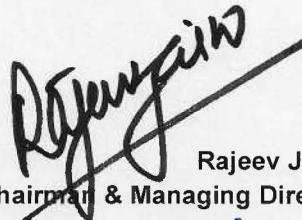
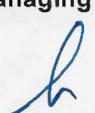
E - Summary of results of Bajaj Financial Securities Limited

(₹ in crore)

Particulars	Q2'26	Q2'25	QoQ	H1'26	H1'25	YoY	FY25
Assets under finance	7,597	5,430	40%	7,597	5,430	40%	4,505
Interest income	205	157	31%	358	291	23%	609
Interest expenses	110	93	18%	200	179	12%	360
Net interest income	95	64	48%	158	112	41%	249
Fees and commission income	35	48	(27%)	72	90	(20%)	148
Net gain on fair value changes	2	8	(75%)	21	18	17%	31
Others*	1	1	0%	3	3	0%	13
Net total income	133	121	10%	254	223	14%	441
Operating expenses	68	69	(1%)	135	134	1%	258
Pre-provisioning operating profit	65	52	25%	119	89	34%	183
Loan losses and provisions (FY25 ₹ 0.25 crore)	1	1	0%	2	1	100%	
Profit before tax	64	51	25%	117	88	33%	183
Profit after tax	47	37	27%	87	68	28%	139

* Others include dividend income, other operating income and other income

For Bajaj Finance Limited



Rajeev Jain
Vice Chairman & Managing Director


Pune
10 November 2025

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