

Bajaj Finserv Ltd

ABOUT [[edit](#)]

Bajaj Finserv Ltd. is the holding company for the various financial services businesses under the Bajaj group. It serves millions of customers by providing solutions for asset acquisition through financing, asset protection through general insurance, family and income protection in the form of life and health insurance, and retirement and savings solutions.[1]

KEY POINTS [[edit](#)]

Revenue Split

Life Insurance: 25% in FY22 vs 55% in FY18

General Insurance: 28% in FY22 vs 0% in FY18

Retail Financing: 45% in FY22 vs 43% in FY18

Investment: 1% in FY22 vs 2% in FY18. [1] [2] [3]

Subsidiaries

The co. offers both general & life insurance, and lending solutions to its customers through its subsidiaries namely Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, and Bajaj Finance Limited. [4]

Bajaj Allianz General Insurance Company Limited

It is a composite general insurer offering all types of general insurance including motor, health, crop insurance, marine, and various forms of commercial lines of insurance. The product mix is well diversified with Motor (35%), Prop, Liability, Engg (19%), Health including both group and retail (16%), Agri (15%), and others (14%) as of FY22. As of FY22, it had a total AUM of 2,46,329 crores. [5] [6]

Bajaj Allianz Life Insurance Company Limited

This co. offers innovative products & features like the new Assured Wealth Goal (Non-par), Guaranteed Pension Goal (Annuity), SISO** (ULIP SIP), Smart Wealth Goal (ULIP), Flexi Income Goal (Par), Guaranteed Income Goal (Non-Par). It also became the 3rd largest agency in terms of IRNB amongst private players in FY21. The product mix is well diversified with Individual - Unit Linked (39%), Individual - Non-Par Savings (27%), Individual - Par (20%), and others (11%) as of FY22. As of FY22, the company has 856 Billion in AUM. [7] [8] [9]

Bajaj Finance Limited

It is primarily engaged in the business of lending and also accepts public and corporate deposits. As of December 2021, this Co had 1,974,517 Million of AUM. Total customer franchise stood at 57.57 Mn. The Consolidated lending AUM mix included - Consumer

32%, Mortgage: 31%, SME 13%, Rural 10% and Commercial 14%. GNPA and NNPA stood at 1.60% & 0.68% respectively.

[\[10\]](#) [\[11\]](#) [\[12\]](#)

Network

General Insurance: The co's general insurance business has over 238 Bank partners, 47,600+ agents, 36 NBFCs, 5 SFBs, 1 Payments Bank, 138 Co-operative banks, 9 RRBs, and over 9000 networks of automobile dealers across pan India, 34,800+ active CSC centers, 17+ partnerships across insurance companies, aggregators, wallets such as Phone Pe, payments bank, etc.

Life Insurance: The company has a Pan India distribution reach with a presence of over 509 branches. The co's life insurance distribution mix consists of Agency (40%), Institutional Business (50%), BALIC Direct (9%).

Lending: The co's subsidiary, BFL, has presence in 1,368 locations with 95,900+ active points of sale. [\[13\]](#) [\[14\]](#) [\[15\]](#) [\[16\]](#)

E-marketplace

Bajaj Finserv Direct Ltd. (BFSD) was set up as a wholly-owned subsidiary of the Company in FY19, with the long-term goal of creating a digital marketplace that offers the full range of financial products including loans, life insurance, general insurance, mutual funds, investments, payments, and selected e-commerce. [\[17\]](#)

Healthcare

During FY20, the Company incorporated a wholly-owned subsidiary called Bajaj Finserv Health Ltd. It is a health-tech venture that intends to transform healthcare in India. It introduced 'Aarogya Care' which was the first of its kind industry product offering a wide range of healthcare packages. [\[18\]](#) [\[17\]](#)

Co-Branded Offerings

Bajaj Finserv RBL Bank co-branded credit card users stood at 2.75 Mn as of 31 March 2022.

Bajaj Finserv Mobikwik active wallet users stood at 22.1 Mn as of 31 March 2022 who have linked EMI card to wallet. [\[16\]](#)

Key Digital Initiatives

The company undertook many digital initiatives to increase customer satisfaction and ease. Few of these initiatives include DigiSwasth, WhatsApp + BOING 2.0, Data Lake, Smart Assist, etc. [\[19\]](#) [\[20\]](#)

Newly Incorporated Subsidiary

The company, in September 2021, incorporated a wholly owned subsidiary by the name of Bajaj Finserv Ventures Limited with a total investment envisaged up to Rs. 300 crores which would be made in the form of equity or any other security or loan.

In October 2021, the company incorporated an asset management company named Bajaj Finserv Asset Management Limited, a wholly-owned subsidiary. [\[21\]](#) [\[22\]](#) [\[23\]](#)

Investment in BFS-D

During FY22, the Co. along with Bajaj Finance Limited (BFL), made a joint investment in the form of equity shares and/or convertible loan or security into equity shares to Bajaj Finserv Direct Ltd. (BFS-D) for an aggregate amount of Rs. 625 crores. Consequently, BFS-D ceased to be a wholly owned subsidiary of the Co. [\[24\]](#)

PROS

- Company has delivered good profit growth of 19.4% CAGR over last 5 years
- Company's median sales growth is 20.0% of last 10 years

CONS

- Stock is trading at 5.30 times its book value
- Company has a low return on equity of 13.4% over last 3 years.

↑ ₹1,543.7 (1.1%)
NSE | Sep 22, 2023 03:31 PM

52 Week High Low
1215 1543.7 1817.9

Market Cap: 2.5T

Avg Daily Volume: 1.4M

DVM SUMMARY

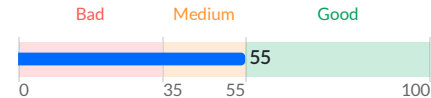
Expensive Rocket



These stocks are a favourite among investors due to their bullish nature, good technical aspects but they have bad valuation and medium financials.

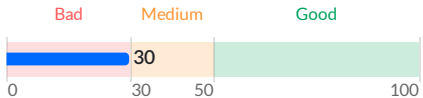
Durability Score (D)

Medium Financial Strength



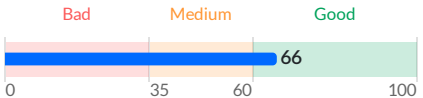
Valuation Score (V)

Expensive Valuation



Momentum Score (M)

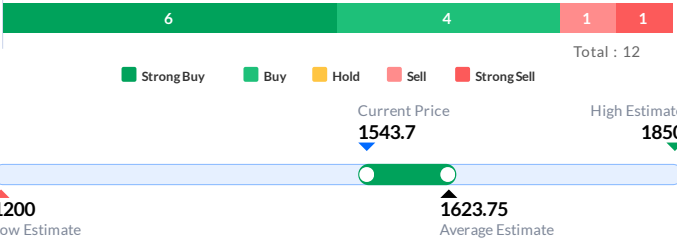
Technically Moderately Bullish



ANALYST RECOMMENDATION

Consensus Recommendation
BUY

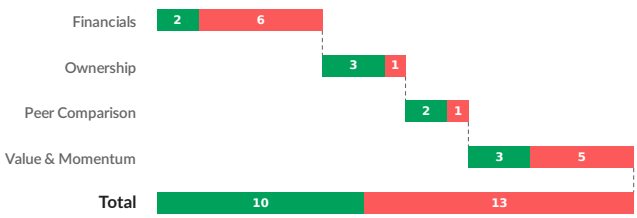
Target Price
1624 (5.19%)



The consensus recommendation is based on 12 analyst recommendations. The Consensus Estimate is the aggregate analyst estimates for listed Indian companies.

TRENDLYNE CHECKLIST

43.5% Passed in checklist



The Trendlyne Checklist checks if the company meets the key criteria for financial health and consistent growth.

KEY STATISTICS

Ratios

TTM PE Ratio 34.9 Market Runner Up	ROE Annual % 13.8 Below industry Median	ROCE Annual % 13.7 Below industry Median
EBIT Annual Margin % 35.3 Below industry Median	TTM PEG Ratio 0.9 Above industry Median	Long Term Debt To Equity Annual 2.8 Market Runner Up

Financials

Operating Revenue TTM Cr 89463.0 Market Leader	Revenue Growth Annual YoY % 19.9 Above industry Median	Net Profit Annual Cr 6417.3 Market Leader
Net Profit TTM Growth % 40.1 Above industry Median	Dividend yield 1yr % 0.1 Low in industry	EPS TTM Growth % 40.1 Above industry Median

PRICE VOLUME CHARTS





Durability Summary

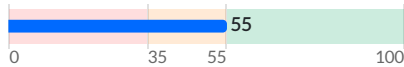
Durability Score

55 / 100

Medium Financial Strength

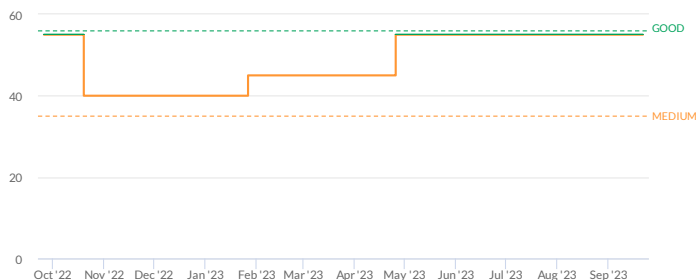
- Bajaj Finserv Ltd. has a durability score of 55, which indicates Medium Financial Strength.
- A High Durability Score (greater than 55) indicates good and consistent financial performance : stable revenues, cash flows, and low debt.
- The Durability score looks at many different metrics, including long-term performance data, to identify stocks that have stood the test of time.

Bad Medium Good



Durability Trend

Bajaj Finserv Ltd. : Sep '22 - Sep '23



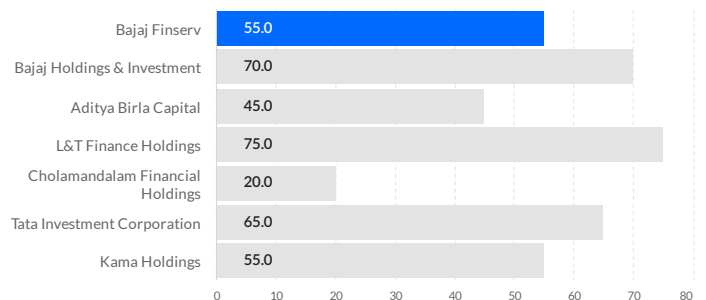
Score Distribution (% of time in each zone)

Good	Medium	Bad
0%	100.0%	0%

Variability (Range)

Maximum	Minimum
55.0 (22 Sep '23)	40.0 (27 Jan '23)

Durability v/s Peers

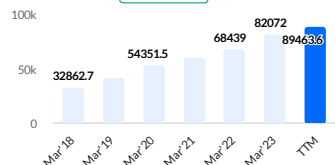


Bajaj Finserv Ltd. (55) has fourth-highest Durability score amongst its peers, behind Tata Investment Corporation Ltd. (65) and tied with Kama Holdings Ltd. and 2 others

Financial Metrics

Total Revenue Annual Cr

82,072.01 19.9% YoY Mar'23

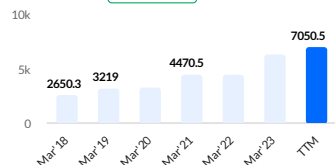


Total Revenue Annual Cr growth is stable compared to historical averages.

CAGR	2Y	16.4%
	3Y	14.7%
	5Y	20.1%

Net Profit Annual Cr

6,417.28 40.8% YoY Mar'23

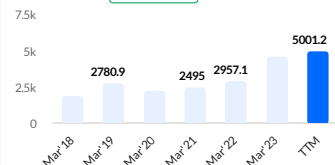


Net Profit Annual Cr growth is higher than historical averages.

CAGR	2Y	19.8%
	3Y	24.0%
	5Y	19.4%

Tax Annual Cr

4,601.59 55.6% YoY Mar'23

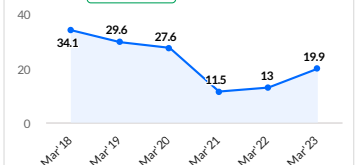


Tax Annual Cr growth is higher than historical averages.

CAGR	2Y	35.8%
	3Y	25.9%
	5Y	19.1%

Revenue Growth Annual YoY %

19.9% 53.8% YoY Mar'23

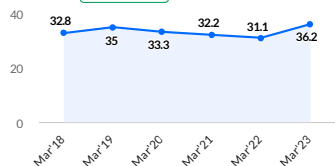


Revenue Growth Annual YoY % is growing faster than historical averages.

CAGR	2Y	31.7%
	3Y	-10.3%
	5Y	-10.2%

Operating Profit Margin Annual %

36.2% 16.2% YoY Mar'23

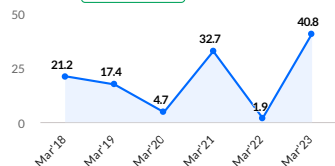


Operating Profit Margin Annual % is growing faster than historical averages.

CAGR	2Y	6.0%
	3Y	2.8%
	5Y	2.0%

Net Profit TTM Growth %

40.8% 2014.8% YoY Mar'23

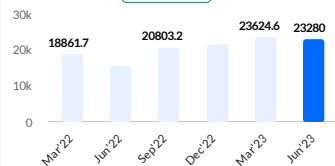


Net Profit TTM Growth % is growing faster than historical averages.

CAGR	2Y	11.8%
	3Y	106.1%
	5Y	14.0%

Operating Revenues Qtr Cr

23,279.98 46.5% YoY Jun'23

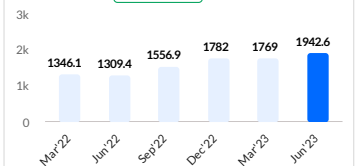


Operating Revenues Qtr Cr is falling faster than historical averages.

YoY	46.5%
QoQ	-1.5%

Net Profit Qtr Cr

1,942.63 48.4% YoY Jun'23



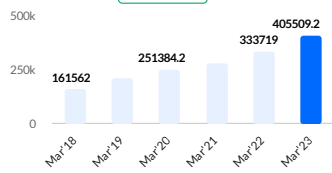
Net Profit Qtr Cr growth is stable compared to historical averages.

YoY	48.4%
QoQ	9.8%

Balance Sheet

Total Assets Annual Cr

405,509.2 21.5% YoY Mar'23

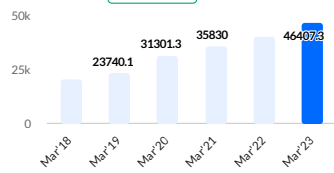


Total Assets Annual Cr growth is stable compared to historical averages.

CAGR	2Y	20.31%
	3Y	17.28%
	5Y	20.21%

Total ShareHolders Funds Annual Cr

46,407.3 15.3% YoY Mar'23

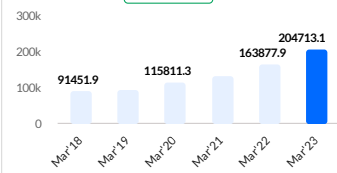


Total ShareHolders Funds Annual Cr growth is stable compared to historical averages.

CAGR	2Y	13.81%
	3Y	14.03%
	5Y	17.77%

Working Capital Annual Cr

204,713.1 24.9% YoY Mar'23



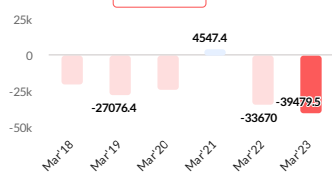
Working Capital Annual Cr growth is stable compared to historical averages.

CAGR	2Y	24.72%
	3Y	20.91%
	5Y	17.49%

Cashflow

Cash from Operating Activity Annual Cr

-39,479.5 -17.3% YoY Mar'23

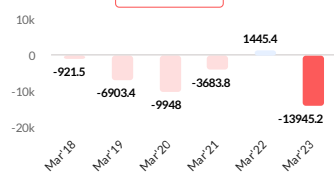


Cash from Operating Activity Annual Cr is falling faster than historical averages.

CAGR	2Y	-194.65%
	3Y	-19.1%
	5Y	-15.06%

Cash from Investing Activity Annual Cr

-13,945.2 -1064.8% YoY Mar'23

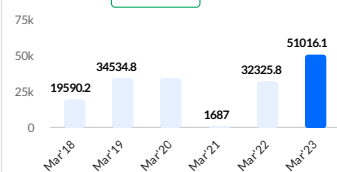


Cash from Investing Activity Annual Cr is falling faster than historical averages.

CAGR	2Y	-94.56%
	3Y	-11.92%
	5Y	-72.18%

Cash from Financing Annual Activity Cr

51,016.1 57.8% YoY Mar'23

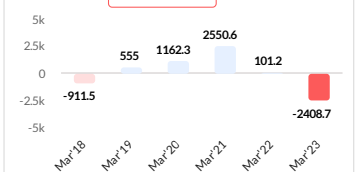


Cash from Financing Annual Activity Cr growth is higher than historical averages.

CAGR	2Y	449.92%
	3Y	13.95%
	5Y	21.1%

Net Cash Flow Annual Cr

-2,408.7 -2480.1% YoY Mar'23



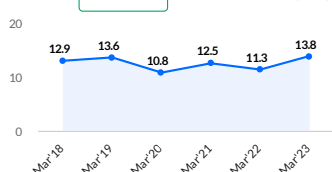
Net Cash Flow Annual Cr is falling faster than historical averages.

CAGR	2Y	2.82%
	3Y	-27.49%
	5Y	-21.45%

Financial Ratios

ROE Annual %

13.8% 22.1% YoY Mar'23

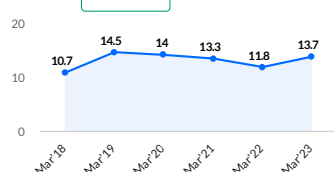


ROE Annual % is growing faster than historical averages.

CAGR	2Y	5.27%
	3Y	8.7%
	5Y	1.34%

ROCE Annual %

13.7% 16.3% YoY Mar'23

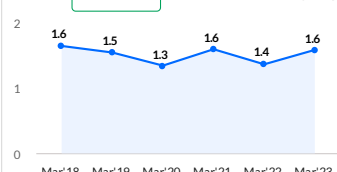


ROCE Annual % is growing faster than historical averages.

CAGR	2Y	1.3%
	3Y	-0.77%
	5Y	4.99%

RoA Annual %

1.6% 16.2% YoY Mar'23

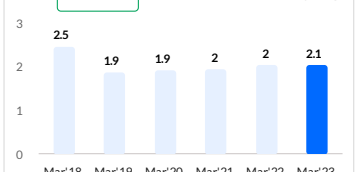


RoA Annual % is growing faster than historical averages.

CAGR	2Y	-0.31%
	3Y	5.65%
	5Y	-0.74%

Current Ratio Annual

2.1 0.7% YoY Mar'23

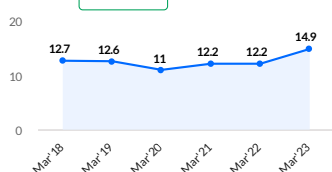


Current Ratio Annual growth is stable compared to historical averages.

CAGR	2Y	2.56%
	3Y	2.27%
	5Y	-3.53%

Net Profit Margin Annual %

14.9% 22.4% YoY Mar'23

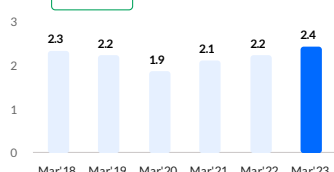


Net Profit Margin Annual % is growing faster than historical averages.

CAGR	2Y	10.63%
	3Y	10.5%
	5Y	3.21%

Interest Coverage Ratio Annual

2.4 8.3% YoY Mar'23



Interest Coverage Ratio Annual growth is stable compared to historical averages.

CAGR	2Y	6.8%
	3Y	8.81%
	5Y	0.74%

EBIT Annual Margin %

35.3% 16.4% YoY Mar'23



EBIT Annual Margin % is growing faster than historical averages.

CAGR	2Y	6.16%
	3Y	2.88%
	5Y	1.79%



Key Metrics - Peer Comparison

	COMPARISON	BAJAJ FINSERV LTD. (1)	BAJAJ HOLDINGS & INVESTMENT LTD. (2)	ADITYA BIRLA CAPITAL LTD. (3)	L&T FINANCE HOLDINGS LTD. (4)	CHOLAMANDALAM FINANCIAL HOLDINGS LTD. (5)	TATA INVESTMENT CORPORATION LTD. (6)	KAMA HOLDINGS LTD. (7)
Valuation Score		29.7	43.5	57.3	64.5	50.3	35.7	74.0
P/E Ratio TTM		34.9	15.4	9.1	16.3	16.1	45.8	8.5
Forward P/E Ratio		29.0	-	15.6	14.3	-	-	-
PEG Ratio TTM		0.9	0.6	0.1	0.3	0.7	2.0	1.5
Forward PEG Ratio		0.1	-	-0.4	0.4	-	-	-
Price to Book Value		3.2	1.6	2.1	1.4	1.4	0.7	0.9
Price to Sales TTM		2.7	171.2	1.6	2.4	1.1	43.3	0.7
Price to Sales Annual		2.5	142.0	1.4	1.6	0.6	31.9	0.5
EV to EBITDA		14.8	190.0	11.8	11.3	11.5	36.8	4.5
Market Cap to Sales		2.5	141.9	1.4	1.6	0.6	31.9	0.5
Price to Free Cash Flow		-2408.7	3.9	-293.3	4719.7	-1746.0	-5.8	89.8
Graham Number		696.7	7043.8	191.2	122.3	1202.6	2304.6	25827.4

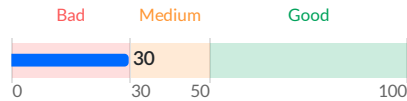
Valuation Summary

Valuation Score

30 / 100

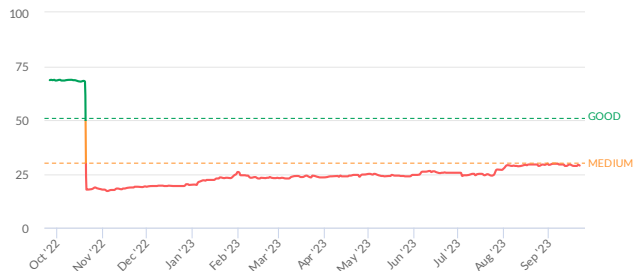
Expensive Valuation

- Bajaj Finserv Ltd. has a valuation score of **30**, which indicates an Expensive Valuation.
- A High Valuation Score (**greater than 50**) indicates the stock is competitively priced at current P/E, P/BV and share price.
- The Valuation helps you identify stocks which are still bargains, and whose strengths are not fully priced into the share price.



Valuation Trend

Bajaj Finserv Ltd. : Sep '22 - Sep '23



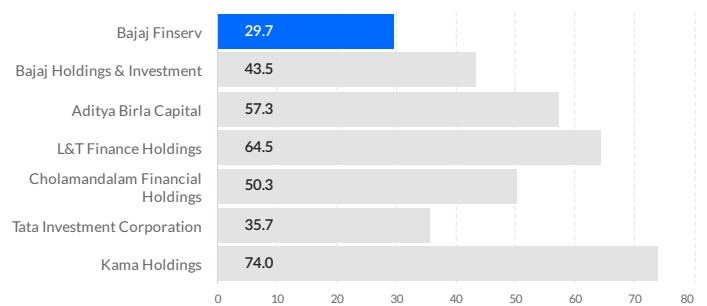
Score Distribution (% of time in each zone)

Good 7.3%
Medium 0%
Bad 92.7%

Variability (Range)

Maximum 68.7 (11 Oct '22)
Minimum 17.0 (04 Nov '22)

Valuation v/s Peers



Bajaj Finserv Ltd. (30) has lowest Valuation score amongst its peers, behind Tata Investment Corporation Ltd. (36)

P/E Buy Sell Zone

Neutral Zone **58.5%** into P/E buy sell zone

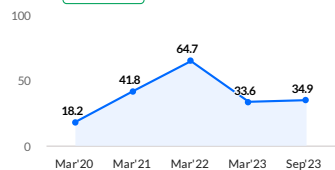


- Bajaj Finserv Ltd. has spent 58.5% of the time below the current P/E 34.9. This puts it in the PE Neutral Zone
- This is based on the tendency of the P/E value to revert to its historical mean.
- If the P/E value has spent most of its time below the current value, then it means that most gains have probably been realised already, and it is time to sell.
- If the P/E value has spent very little time below the current value, then it means that there is strong potential upside, and it is time to buy.

Valuation Metrics

PE TTM Price to Earnings

34.9 3.7% YoY Sep'23

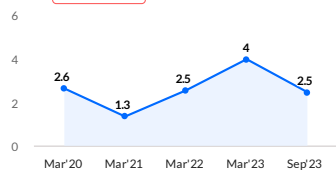


PE_TTM is falling faster than historical averages.

CAGR 2Y -4.5%
3Y 13.1%
5Y 1.3%

Price To Sales Annual

2.5 -38.1% YoY Sep'23

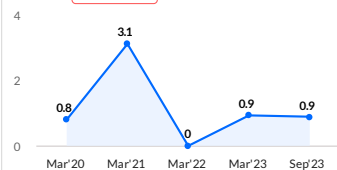


Price To Sales Annual is falling faster than historical averages.

CAGR 2Y -1.6%
3Y 22.3%
5Y -0.4%

Dividend Payout CP Annual %

0.9% -4.3% YoY Sep'23

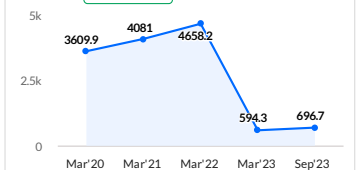


Dividend Payout CP Annual % is falling faster than historical averages.

CAGR 2Y -
3Y -34.1%
5Y -2.1%

Graham Number

696.7 17.2% YoY Sep'23



Graham Number is falling faster than historical averages.

CAGR 2Y -62.8%
3Y -44.6%
5Y -24.8%



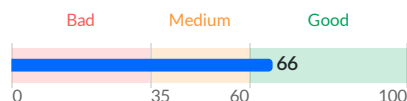
Momentum Summary

Momentum Score

66 / 100

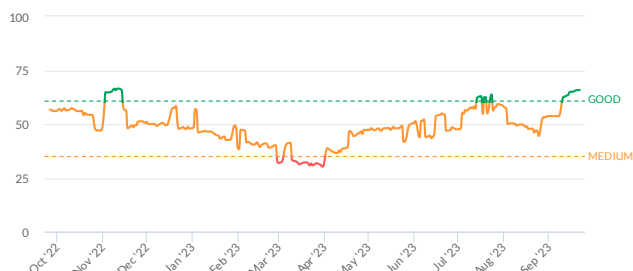
Technically Moderately Bullish

- Bajaj Finserv Ltd. has a Momentum score of **66**, which indicates that it is Technically Moderately Bullish.
- A High Momentum Score indicates the stock is seeing buyer demand, and is bullish across its technicals compared to the rest of the stock universe.
- Momentum is a very effective short term score, while Durability and Valuation help assess the stock's health over the long term.



Momentum Trend

Bajaj Finserv Ltd. : Sep '22 - Sep '23



Score Distribution (% of time in each zone)

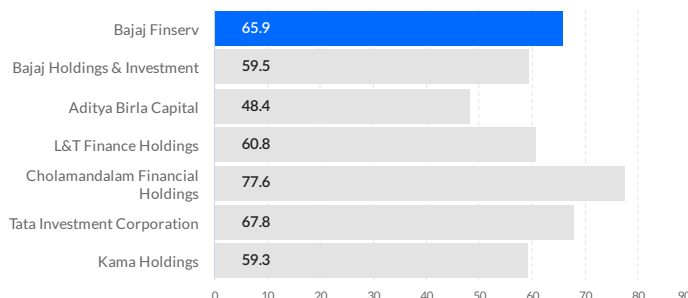
Good 8.5% Medium 83.8% Bad 7.7%

Variability (Range)

Maximum 66.5 (11 Nov '22) Minimum 30.2 (31 Mar '23)

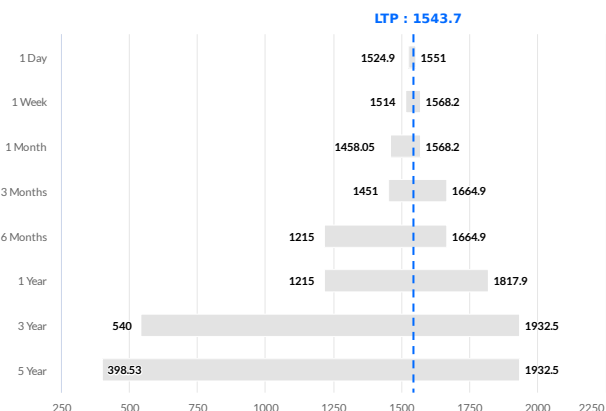
Momentum v/s Peers

22 Sep '23



Bajaj Finserv Ltd. (66) has third-highest Momentum score amongst its peers, behind Tata Investment Corporation Ltd. (68)

Price Change Analysis



Key Momentum Metrics

RSI

54.3

RSI is 54.3, RSI below 30 is considered oversold and above 70 overbought

MFI

59.1

MFI is 59.1, MFI below 30 is considered oversold and above 70 overbought

MACD

7.8

MACD is above its center and signal Line, this is a bullish indicator.

MACD Signal Line

4.9

MACD is above its center and signal Line, this is a bullish indicator.

ATR

28.2

ATR is below industry Median

Simple Moving Averages

Bajaj Finserv Ltd. is trading above 6 out of 8 SMAs.

BEARISH

BULLISH

2 / 8

6 / 8

Bullish v/s Bearish SMAs

(if the current price is above a moving average, it is considered bullish)

5Day SMA Rs	1544.3	50Day SMA Rs	1540.9
10Day SMA Rs	1545.8	100Day SMA Rs	1509.5
20Day SMA Rs	1526.4	150Day SMA Rs	1448.7
30Day SMA Rs	1510.9	200Day SMA Rs	1452.1

Exponential Moving Averages

Bajaj Finserv Ltd. is trading above 8 out of 8 EMAs.

BULLISH

8 / 8

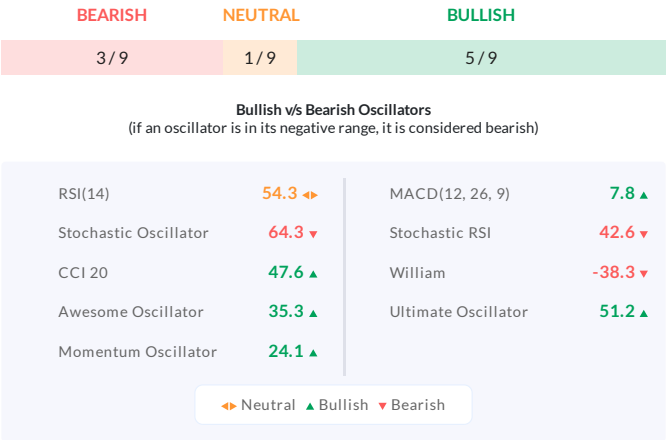
Bullish v/s Bearish EMAs

(if the current price is above a moving average, it is considered bullish)

5Day EMA Rs	1542.6	26Day EMA Rs	1529.7
10Day EMA Rs	1539.6	50Day EMA Rs	1524.8
12Day EMA Rs	1537.5	100Day EMA Rs	1505.6
20Day EMA Rs	1531.6	200Day EMA Rs	1489.7

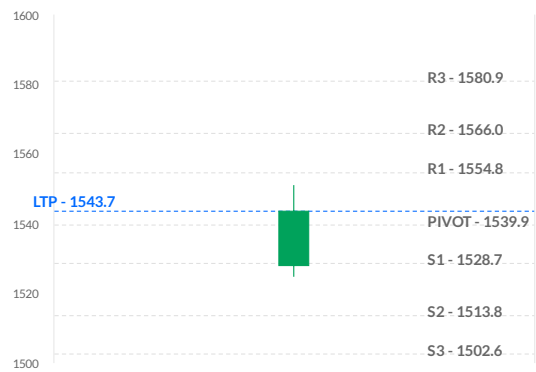
Momentum Oscillators

Bajaj Finserv Ltd. is trading above 5 out of 9 Oscillators in bullish zone.

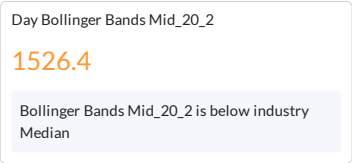
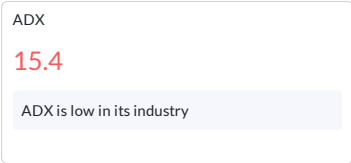


Pivot Support & Resistances

Bajaj Finserv Ltd. at 1543.70 is trading above it's Pivot 1539.87.

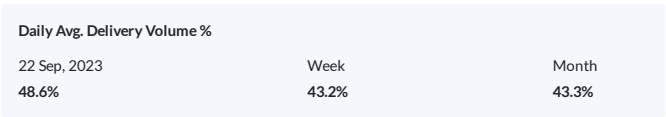
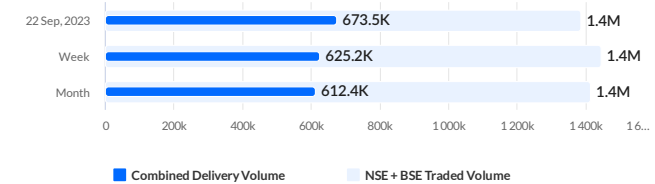


Volatility Metrics

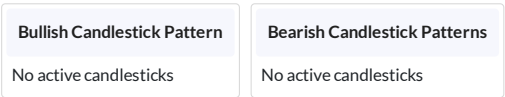


Daily Volume Analysis

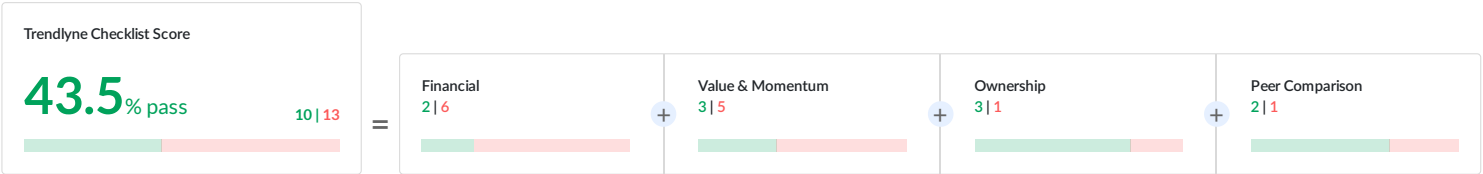
Daily average delivery volume over the past week is 43.2%



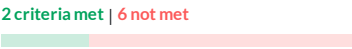
Active Candlesticks



Checklist Summary



Financial



- Company has seen consistent profit growth in the last eight quarters?

Stock has seen consistent profit growth in the last eight quarters

Yes
- Company has seen consistent sales growth in the last eight quarters?

Stock has seen consistent sales growth in the last eight quarters

Yes
- Company has high Trendlyne Durability Score?

Stock has high Trendlyne Durability Score (>=60)

No
- Company has high Piotroski Score?

Stock has high Piotroski Score (>= 7)

No
- Company has Low Debt?

Stock has Low Debt

No
- Shareholder Value: Company has Strong ROE?

Shareholder Value: Stock has Strong ROE

No
- Company has Positive Net Cash Flow?

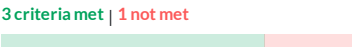
Stock has Positive Net Cash Flow

No
- Company is generating increasing cash from operations?

Positive CFO for last 2 years

No

Ownership



- FII/FPI or DIIs are buying the stock?

Institutions have been increasing stake in the company over the past four quarters

Yes
- Promoters are buying the stock or ownership is stable?

Promoters are buying the stock or ownership is stable

No
- Promoter pledge is low and not increasing?

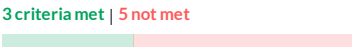
Promoter pledge is low and not increasing

Yes
- Insider have not sold stock in the past 3 months?

Insider have not sold stock in the past 3 months

Yes

Value & Momentum



- The stock is in the Buy Zone according to its historical P/E?

The stock is in the Buy Zone according to its historical P/E

No
- The stock is in the Buy Zone according to its historical P/BV?

The stock is in the Buy Zone according to its historical P/BV

No
- Company's valuation score signals overall affordability?

Company's valuation score signals overall affordability

No
- Trendlyne Momentum Score shows bullishness?

Trendlyne Momentum Score shows bullishness

Yes
- Stock is trading above all short term SMAs?

Stock is trading above all short term SMAs

No
- Stock is trading above all long term SMAs?

Stock is trading above all long term SMAs

Yes
- Stock has bullish candlesticks?

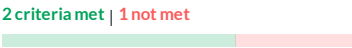
Stock has bullish candlesticks OR Stock has no bearish candlesticks

Yes
- Stock has active positive breakouts?

Stock has active positive breakouts

No

Peer Comparison



- Company is giving better long term returns than the industry?

Company is giving better long term returns than the industry

No
- Company's sales growth is better than the industry median?

Company's sales growth is better than the industry median

Yes
- Company's profit growth is better than the industry median?

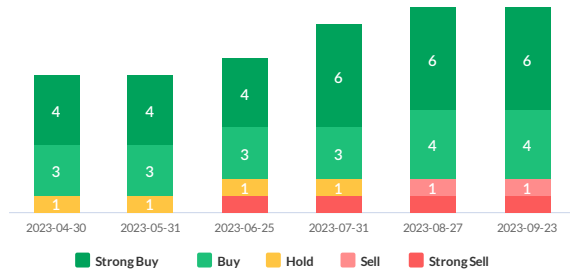
Company's profit growth is better than the industry median

Yes

Forecaster

Consensus Recommendation

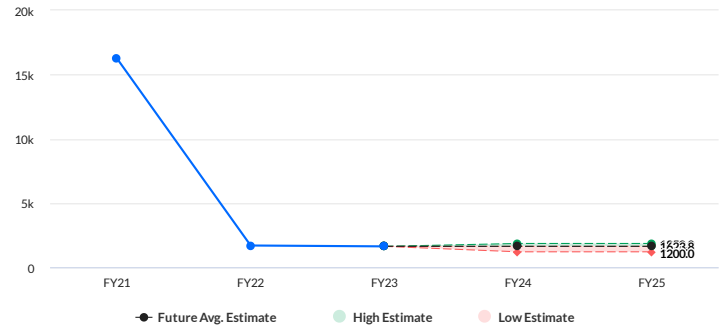
Consensus Recommendation
BUY



The consensus recommendation from 12 analysts for Bajaj Finserv Ltd. is BUY

Share Price Target

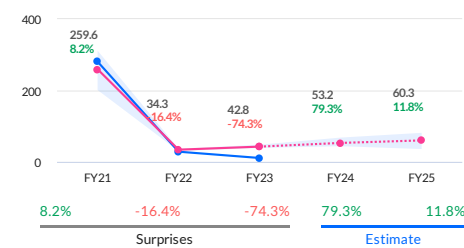
Share Price Target (Avg)
₹ 1623.75 (5.2% upside)



Bajaj Finserv Ltd.'s share price target is above the current price, with an upside of 5.2%

Key Metrics - Average Estimates

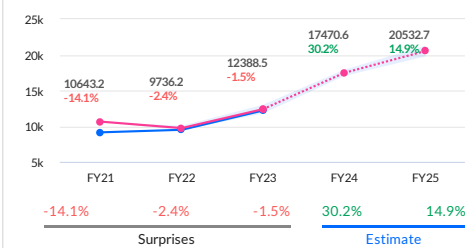
EPS



EPS is expected to grow by 383.4% in FY24

Bajaj Finserv Ltd.'s EPS was lower than average estimate 2 times in past 3 years

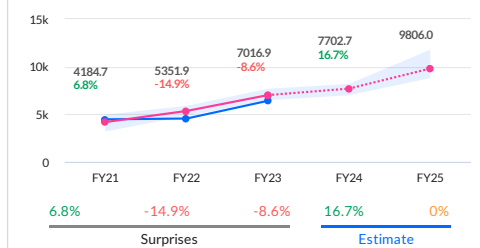
Interest expense



Interest expense is expected to grow by 43.2% in FY24

Bajaj Finserv Ltd.'s Interest expense was lower than average estimate 3 times in past 3 years

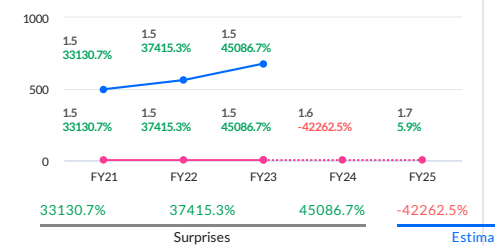
Net income



Net income is expected to grow by 20.0% in FY24

Bajaj Finserv Ltd.'s Net income was lower than average estimate 2 times in past 3 years

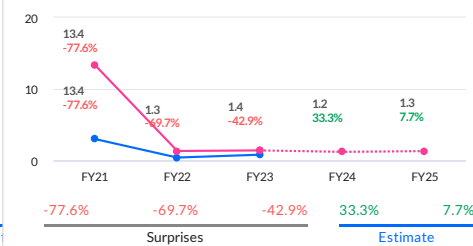
Depreciation & amortization



Depreciation & amortization is expected to reduce by 99.8% in FY24

Bajaj Finserv Ltd.'s Depreciation & amortization was higher than average estimate 3 times in past 3 years

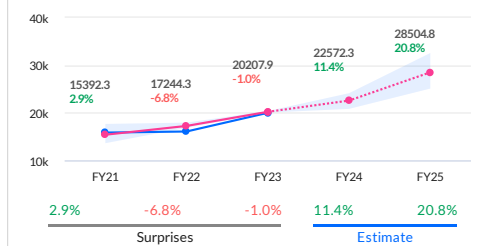
Dividend per share



Dividend per share is expected to grow by 50.0% in FY24

Bajaj Finserv Ltd.'s Dividend per share was lower than average estimate 3 times in past 3 years

EBIT

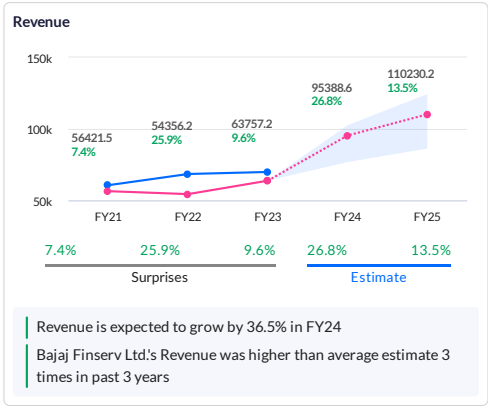


EBIT is expected to grow by 12.9% in FY24

Bajaj Finserv Ltd.'s EBIT was lower than average estimate 2 times in past 3 years

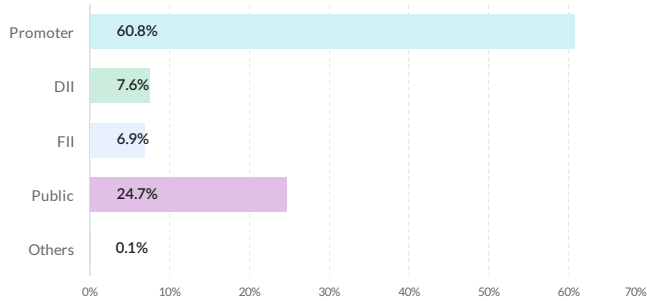
Forecaster

Actual Revenue Avg. Estimate



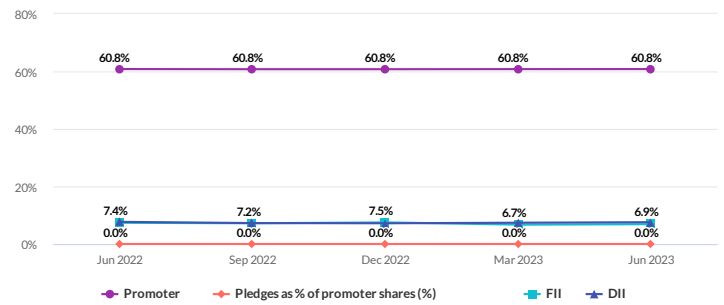


Shareholding Summary



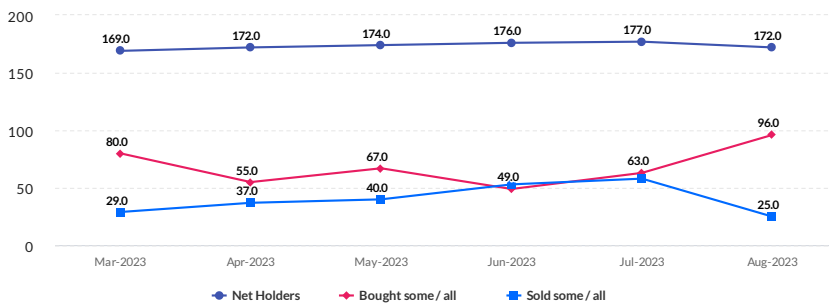
Retail investors (Promoter) form the biggest shareholding segment

Shareholding Trend



Promoter ↑, Pledges as % of promoter shares (%) , FII ↑, DII ↑, over the Jun 2023 quarter

Mutual Fund Holding and Action



- Promoters pledge remained unchanged at 0.01% of holdings in Jun 2023 qtr.
- Promoters have increased holdings from 60.78% to 60.79% in Jun 2023 qtr.
- Mutual Funds have increased holdings from 3.95% to 3.98% in Jun 2023 qtr.
- Number of MF schemes increased from 36 to 38 in Jun 2023 qtr.
- FII/FPI have increased holdings from 6.73% to 6.89% in Jun 2023 qtr.
- Number of FII/FPI investors decreased from 717 to 702 in Jun 2023 qtr.
- Institutional Investors have increased holdings from 14.13% to 14.47% in Jun 2023 qtr.

Major Shareholders

Bajaj Finserv Ltd.: Jun '23

Superstar

Name	Shares %	Change %
JAYA HIND INDUSTRIES PRIVATE LIMITED	3.9%	-5.9%

Promoters

Name	Shares %	Change %
BAJAJ HOLDINGS AND INVESTMENT LIMITED	39.1%	-
JAMNALAL SONS PRIVATE LIMITED	9.7%	-29.4%

Bulk / Block Deals

Date	Client Name	Deal Type	Action	Avg Price	Qty	Exchange
13 Jun'23	ABHAYKUMAR NAVALMAL FIRODIA	Block	Sell	1,480	150,000	NSE
13 Jun'23	JAYA HIND INDUSTRIES LIMITED	Block	Purchase	1,480	150,000	NSE
28 Mar'23	GEETIKA SHEKHAR BAJAJ TRUST	Block	Sell	1,235	405,000	NSE
28 Mar'23	ANANT BAJAJ TRUST	Block	Purchase	1,235	405,000	NSE
16 Mar'23	RISHAB FAMILY TRUST	Block	Sell	1,296	769,000	NSE
16 Mar'23	NIRAJ HOLDINGS PRIVATE LIMITED	Block	Purchase	1,296	141,000	NSE
16 Mar'23	KAMALNAYAN INVESTMENTS AND TRADING PRIVATE LIMITED	Block	Purchase	1,296	138,000	NSE
16 Mar'23	BAJAJ SEVASHRAM PRIVATE LIMITED	Block	Purchase	1,296	490,000	NSE
14 Mar'23	DEEPA BAJAJ	Block	Sell	1,290	125,125	NSE
14 Mar'23	BAJAJ SEVASHRAM PRIVATE LIMITED	Block	Purchase	1,290	125,125	NSE



Insider Trading / SAST

Reporting Date	Client Name	Client Type	Regulation	Action	Avg Price	Qty	Mode
02 Aug'23	Bajaj Finserv ESOP Trust	Trust	Insider Trading	Acquisition	871.6	2,673,353	ESOP
23 Jun'23	Siddhantnayan Bajaj	Promoter Group	Insider Trading	Acquisition	1,541.9	111,320	Inheritance
23 Jun'23	Nirvaan Kejriwal (Minor)	Promoter Group	Insider Trading	Acquisition	1,541.9	111,330	Inheritance
23 Jun'23	Rishabhayan Bajaj	Promoter Group	Insider Trading	Acquisition	1,541.9	111,320	Inheritance
23 Jun'23	Aryaman Kejriwal	Promoter Group	Insider Trading	Acquisition	1,541.9	111,330	Inheritance
23 Jun'23	Estate of Rahul Kumar Bajaj	Promoter Group	Insider Trading	Disposal	1,541.9	556,620	Inheritance
23 Jun'23	Sanjali Bajaj	Promoter Group	Insider Trading	Acquisition	1,541.9	111,320	Inheritance
29 May'23	Sheetal Bajaj	Promoter Group	Insider Trading	Disposal	1,424.1	21,000	Market Sale
29 May'23	Nirav Trust Niraj Bajaj	Promoter Group	Insider Trading	Acquisition	1,427.8	21,000	Market Purchase
09 May'23	Vandana Shah	Employees Immediate Relative	Insider Trading	Acquisition	1,009.1	1,380	ESOP



ABOUT THE COMPANY



Bajaj Finserv Ltd.
Bajaj Finserv is primarily engaged in the business of promoting financial services such as finance, insurance, broking, investments, etc.
website: www.bajajfinserv.in

BRANDS OWNED BY THE COMPANY

Bajaj Finserv RBL Bank SuperCard

Wallet Care

Bajaj Finserv

MANAGEMENT INFORMATION

S Sreenivasan Chief Financial Officer	Ashish Panchal Chief Executive Officer
₹6.70Cr. 2023-3-31 Gross Remuneration Year	- 2023-3-31 Gross Remuneration Year

DIRECTOR INFORMATION

Sanjiv Bajaj Chairman & Managing Director	Naushad Forbes Independent Director	D J Balaji Rao Independent Director	Manish Kejriwal Director
₹23.32Cr. 2023 Gross Remuneration Year	₹0.54Cr. 2023 Gross Remuneration Year	₹0.42Cr. 2023 Gross Remuneration Year	₹0.39Cr. 2023 Gross Remuneration Year



Detailed stock report terminology

Trendlyne's stock report is a comprehensive company analysis report based on its durability, valuation and momentum scores along with the forecaster data, to give you a detailed analysis. The report also includes Trendlyne's checklist summary, technical analysis, peer comparison, mutual fund holdings details, insider trading and more.

Durability Score

- Durability scores are calculated from 0-100, with zero the worst and 100 the best. Durability scores above 55 are considered good(G) and below 35 are considered bad(B). Scores between 35-55 are considered neutral/Medium/Middle(M). Stocks with a high durability score (top 20 percentile) are companies that have consistently and over time, demonstrated good growth and cash flow, stable revenues and profits, and low debt. The durability score considers several different metrics and ratios around earnings and models these over time. Our stocks with high durability scores outperform the index significantly

Valuation Score

- Valuation scores are calculated from 0-100, with zero the worst and 100 the best. Valuation scores above 50 are considered good(G) and below 30 are considered bad(B). Scores between 30-50 are considered neutral/Medium/Middle(M). Stocks with a high valuation score (top 20 percentile) are companies whose business and financial advantages have not yet been priced into their share price. These companies typically have strong earnings but are currently flying under the radar, and Trendlyne's valuation score helps shine a spotlight on these companies. Firms with a low valuation score (bottom 20 percentile) are expensive stocks that have good broker coverage and already have their strengths priced in. They are popular but pricey. If you are buying them now it would be for a steep price tag: valuation scores help you identify that.

Momentum Score

- Scores are calculated from 0-100, with zero being the worst and 100 the best. Momentum scores above 59 are considered good(G) and below 30 are considered bad(B). Scores between 30-59 are considered neutral/Medium/Middle(M). Momentum score or momentum score identifies the bullish/bearish nature of the stock. Stocks with a high momentum score (which is calculated daily from over 30 technical indicators) are seeing their share price rise, and increase in volumes and sentiment. A low and falling momentum score indicates a falling share price. The pace at which this is changing is also important for the momentum score.

Analyst recommendation

- Analyst recommendation of a stock is an assessment made by financial analysts or brokerage firms about the investment potential of a particular stock. It is usually based on a thorough analysis of the company's financial performance, market trends, industry outlook, and other factors that may impact the stock's value. The analyst recommendation of a stock typically takes the form of a rating or a recommendation, such as "buy," "hold," or "sell." The recommendation is usually accompanied by a price target, which is the analyst's estimate of the stock's fair value. A low and falling momentum score indicates a falling share price. The pace at which this is changing is also important for the momentum score.

Trendlyne Checklist Score

- Trendlyne Checklist evaluates a stock based on its financial performance, ownership, peer comparison, value and momentum. This helps give an overall performance of the company based on the score.

PE buy/sell zone

- The PE buy/sell zone is calculated based on how many days a stock has traded at its current PE level. The current PE is compared to the stock's historical PE performance, to find out how often (for how many days in the past) the stock has traded at its current PE value. If the stock has usually traded above its current PE level (it's at a higher PE for the majority of trading days), then the stock is cheaper than usual and in the PE buy zone. If the stock has usually traded below its current PE level (it's at a lower PE for the majority of trading days), then the stock is more expensive than usual and in the PE sell zone.

Price Volume Charts

- Price volume charts are a type of financial chart that combines two key pieces of information about a stock: its price and trading volume. They are commonly used in technical analysis to identify trends and patterns in the market. In a price volume chart, the price of the security is plotted on the vertical axis, while the trading volume is shown on the horizontal axis. Each data point on the chart represents a single trading day, and the size of the data point may be proportional to the trading volume.

Peer Comparison

- Peer comparison in financial analysis is a method of comparing the financial performance and position of one company to its competitors or peers in the same industry or sector. The purpose of this comparison is to gain insights into how the company is performing relative to its competitors and to identify areas where it may be underperforming or overperforming. In Trendlyne's stock report, DVM scores are also included in the peer comparison section.

Technical Analysis

- Technical analysis is a method of analyzing stocks and other financial instruments that relies on charts and statistical indicators to identify trends and patterns in price and trading volume. Key momentum metrics included - relative strength index (RSI), Stochastic RSI, Ultimate Oscillator, moving average convergence divergence (MACD), average true range (ATR), money flow index (MFI), William, CCI 20 and Awesome Oscillator. Simple and exponential moving averages are also included. To analyse the volatility of the stock, Beta over different periods of time, Average Directional Movement Index and Bollinger bands are used. Along with this, active candlesticks, daily volume analysis is also provided in the rapport.

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