BAJAJ FINANCE

29 April 2026

THE MANAGER, **BSE LIMITED** **DCS - CRD** **PHIROZE JEEJEEBHOY TOWERS** **DALAL STREET,** **MUMBAI - 400 001**	**THE MANAGER,** **LISTING DEPARTMENT** **NATIONAL STOCK EXCHANGE OF INDIA LTD.** **EXCHANGE PLAZA, C-1. BLOCK G,** **BANDRA - KURLA COMPLEX, BANDRA (EAST)** **MUMBAI - 400 051**
SCRIP CODE: 500034	**SCRIP CODE: BAJFINANCE – EQ**

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors

In terms of provisions of Regulation 30 read with Regulation 51 (Part A and Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, this is to inform you that the Board of Directors of the Company, at their meeting held today, i.e., 29 April 2026:

A. Approved the audited standalone and consolidated financial results for the quarter and financial year ended 31 March 2026:

Approved the audited standalone and consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and financial year ended 31 March 2026.

Following documents are enclosed herewith:

1. A copy of the said financial results along with audit report pursuant to Regulation 33 and Regulation 52 of the SEBI Listing Regulations. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed.
2. Details as per Regulation 52(4) of SEBI Listing Regulations.
3. Press release regarding financial performance.
4. Certificate of Security Cover available in case of non-convertible debt securities pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025.
5. Certificate on use of proceeds from issue of Commercial papers.
6. A statement as per Regulation 52(7) and (7A) of the SEBI Listing Regulations read with SEBI Master circular dated 11 July 2025.; and
7. Statement of Related Party Transactions pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations.
8. Disclosures in the format pursuant to the SEBI circular dated 15 October 2025, as amended, for fund raising by issuances of Debt Securities by Large Entities.

The Results are also being uploaded on the website of the Company and will also be published in the newspapers in the prescribed format.

BAJAJ FINANCE LIMITED

https://www.aboutbajajfinserv.com/finance-about-us

Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune – 411 014, Maharashtra, India
Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364
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

B. Recommended Dividend on equity shares for the financial year ended 31 March 2026:

The Board of Directors have recommended Final Dividend on equity shares at the rate of Rs. 6 per share (600%) of face value of Re. 1 each for the financial year 31 March 2026. The said dividend, if declared, by the shareholders at the ensuing Annual General Meeting, will be credited on or about 03 August 2026. This includes a special payout of Rs. 0.60 per equity share out of the exceptional gain on sale of Bajaj Housing Finance Limited (BHFL) shares.

Further, pursuant to Regulation 42 of the SEBI Listing Regulations, the record date for the purpose of determining the members eligible to receive the Final Dividend for the financial year ended 31 March 2026, has been fixed as 30 June 2026.

C. Fixed date of Annual General Meeting:

The 39th Annual General Meeting of the Company will be held on Thursday, 30 July 2026. Further details will be provided in due course.

The Board Meeting today commenced at 1.45 p.m. and concluded at 3.50 p.m.

We request you to kindly take the same on record.

Thanking you,
For **Bajaj Finance Limited**

R. Vijay
Company Secretary
Email ID: investor.service@bajajfinserv.in
Cc: Catalyst Trustee Ltd. (Debenture Trustee, Pune)
Encl.: As above

Price Waterhouse LLP
Chartered Accountants

252, Veer Savarkar Marg
Shivaji Park Dadar (West)
Mumbai 400 028

Kirtane & Pandit LLP
Chartered Accountants

5th Floor, Wing-A, Gopal House
S. No. 127/1B/1 Kothrud
Pune 411 029

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Bajaj Finance Limited

Report on the Audit of the Standalone Financial Results

Opinion

1. We have jointly audited the accompanying standalone financial results of Bajaj Finance Limited (hereinafter referred to as "the Company") for the year ended March 31, 2026, attached herewith, the Standalone Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the year ended on that date (the "Standalone Financial Results") which are included in the accompanying 'Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:

   (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations in this regard.

   (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026 and the notes that include the Standalone Statement of Assets and Liabilities as at March 31, 2026 and the Statement of Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone Financial Results have been compiled from the standalone audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information, and the notes that include the Standalone Statement of Assets and Liabilities and the





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Standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Results by the Board of Directors of the Company, as aforesaid.

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to

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the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Standalone Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

    Our opinion on the Standalone Financial Results is not modified in respect of above matter.

For Price Waterhouse LLP
Firm Registration Number: 301112E/ E300264
Chartered Accountants

Sharad Agarwal
Partner
Membership Number: 118522

UDIN: 26118522HBDMHN4075
Place: Pune
Date: April 29, 2026

Price Waterhouse LLP
LLPIN AAS - 3673
Chartered Accountants
FRN 301112E/E300264
Mumbai

For Kirtane & Pandit LLP
Firm Registration Number: 105215W/W100057
Chartered Accountants

Suhas Deshpande
Partner
Membership Number: 031787

UDIN: 26031787HFOMMI1210
Place: Pune
Date: April 29, 2026

KIRTANE & PANDIT LLP
FRN 105215W/W100057
Chartered Accountants

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026

Standalone Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended	
		31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income**					
	(a) Revenue from operations					
	Interest income	16,203.13	15,694.74	13,824.05	61,357.11	51,548.57
	Fees and commission income	2,101.59	1,848.19	1,445.74	7,318.78	5,640.87
	Net gain on fair value changes	(8.11)	112.66	82.83	336.93	344.00
	Sale of services	2.80	2.77	(12.17)	10.62	18.11
	Income on derecognised (assigned) loans	10.21	88.64	145.94	364.02	459.02
	Other operating income	120.50	122.70	152.08	463.33	513.00
	Total revenue from operations	18,430.12	17,869.70	15,638.47	69,850.79	58,523.57
	(b) Other income	0.52	0.40	11.44	3.16	40.10
	Total income	**18,430.64**	**17,870.10**	**15,649.91**	**69,853.95**	**58,563.67**
2	**Expenses**					
	(a) Finance costs	5,487.30	5,464.19	4,913.12	21,416.98	18,436.31
	(b) Fees and commission expense	1,041.98	1,006.68	729.02	3,649.97	2,599.79
	(c) Impairment on financial instruments	1,952.73	3,370.73	2,141.73	9,289.84	7,026.69
	(d) Employee benefits expense	2,292.95	2,071.38	1,783.53	8,285.80	6,907.28
	(e) Depreciation and amortisation expenses	237.95	226.89	235.99	942.19	821.98
	(f) Other expenses	933.39	958.60	941.65	3,763.65	3,639.64
	Total expenses	**11,946.30**	**13,098.47**	**10,745.04**	**47,348.43**	**39,431.69**
3	**Profit before exceptional items and tax (1-2)**	**6,484.34**	**4,771.63**	**4,904.87**	**22,505.52**	**19,131.98**
4	Exceptional Items (refer note no. 9)					
	(a) Gain on sale of shares of subsidiary	-	1,416.38	-	1,416.38	2,544.11
	(b) Charge of New Labour Codes	-	(250.00)	-	(250.00)	-
	Total of exceptional items	-	1,166.38	-	1,166.38	2,544.11
5	**Profit before tax (3+4)**	**6,484.34**	**5,938.01**	**4,904.87**	**23,671.90**	**21,676.09**
6	Tax expense					
	(a) Current tax					
	-Current year	1,530.00	1,709.00	1,107.70	6,230.00	5,353.50
	-Earlier years	-	-	(224.27)	-	(249.47)
	(b) Deferred tax (credit)/charge	114.84	(351.51)	81.00	(361.97)	(89.44)
	Total tax expense	1,644.84	1,357.49	964.43	5,868.03	5,014.59
7	**Profit after tax (5-6)**	**4,839.50**	**4,580.52**	**3,940.44**	**17,803.87**	**16,661.50**
8	**Other comprehensive income**					
	(a) Items that will not be reclassified to profit or loss					
	- Remeasurement gains/(losses) on defined benefit plans	69.44	22.38	5.87	35.32	(22.35)
	- Tax impact on above	(17.48)	(5.63)	(1.48)	(8.89)	5.63
	- Changes in fair value of fair value through OCI (FVOCI) equity instruments	(24.89)	2.92	(154.62)	(20.72)	(95.49)
	- Tax impact on above	3.55	(0.42)	22.11	2.95	25.22
	(b) Items that will be reclassified to profit or loss					
	- Changes in fair value of FVOCI debt securities	(295.04)	(1.46)	50.90	(380.12)	122.73
	- Tax impact on above	74.26	0.37	(12.81)	95.68	(30.90)
	- Cash flow hedge reserve	277.03	14.12	(146.18)	286.30	(117.14)
	- Tax impact on above	(69.73)	(3.55)	36.79	(72.06)	29.48
	- Cost of hedging reserve	7.82	(2.95)	5.99	14.84	5.99
	- Tax impact on above	1.74	3.46	(1.44)	7.72	(1.44)
	Total other comprehensive income, net of tax	26.70	29.24	(194.87)	(38.98)	(78.27)
9	**Total comprehensive income (7+8)**	**4,866.20**	**4,609.76**	**3,745.57**	**17,764.89**	**16,583.23**
10	Paid-up equity share capital (Face value of ₹ 1) (refer note no. 5)	621.79	621.63	124.17	621.79	124.17
11	Other equity				102,500.55	87,871.54
12	Earnings per share (not annualised) (refer note no. 6)					
	Basic (₹)	7.78	7.37	6.36	28.65	26.93
	Diluted (₹)	7.76	7.35	6.35	28.56	26.86

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Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026

Notes:

1 Disclosure of standalone statement of assets and liabilities (Balance Sheet) as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
A	**Assets**		
1	**Financial assets**		
	(a) Cash and cash equivalents	1,633.88	3,374.41
	(b) Bank balances other than cash and cash equivalents	11,471.94	9,080.98
	(c) Derivative financial instruments	2,385.16	201.97
	(d) Trade receivables	1,575.76	1,416.39
	(e) Loans	367,225.96	304,359.16
	(f) Investments	38,074.37	41,716.23
	(g) Other financial assets	4,172.73	2,426.92
	Sub-total - Financial assets	**426,539.80**	**362,576.06**
2	**Non-financial assets**		
	(a) Current tax assets (net)	202.08	404.57
	(b) Deferred tax assets (net)	1,430.44	1,044.14
	(c) Property, plant and equipment	2,680.61	2,531.51
	(d) Capital work-in-progress	61.83	26.74
	(e) Intangible assets under development	57.43	12.46
	(f) Intangible assets	1,043.69	1,043.14
	(g) Other non-financial assets	187.43	230.94
	Sub-total - Non-financial assets	**5,663.51**	**5,293.50**
	Total - Assets	**432,203.31**	**367,869.56**
B	**Liabilities and equity**		
	Liabilities		
1	**Financial liabilities**		
	(a) Derivative financial instruments	-	25.53
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	0.91	1.27
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,280.50	1,119.84
	(c) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.33	0.42
	Total outstanding dues of creditors other than micro enterprises and small enterprises	994.95	806.19
	(d) Debt securities	133,527.08	111,010.88
	(e) Borrowings (other than debt securities)	118,000.45	89,737.66
	(f) Deposits	68,485.55	71,365.52
	(g) Subordinated liabilities	2,805.31	3,103.54
	(h) Other financial liabilities	2,496.50	1,690.64
	Sub-total - Financial liabilities	**327,591.58**	**278,861.49**
2	**Non-financial liabilities**		
	(a) Current tax liabilities (net)	175.54	54.97
	(b) Provisions	673.26	464.27
	(c) Other non-financial liabilities	640.59	493.12
	Sub-total - Non-financial liabilities	**1,489.39**	**1,012.36**
3	**Equity**		
	(a) Equity share capital	621.79	124.17
	(b) Other equity	102,500.55	87,871.54
	Sub-total - Equity	**103,122.34**	**87,995.71**
	Total - Liabilities and equity	**432,203.31**	**367,869.56**

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Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026

Notes:

2 Disclosure of standalone statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	**Operating activities**		
	Profit before tax	**23,671.90**	**21,676.09**
	Adjustments for:		
	Interest income	(61,357.11)	(51,548.57)
	Depreciation and amortisation expenses	942.19	821.98
	Impairment on financial instruments (Gross of recoveries)	10,076.03	7,882.86
	Net loss on disposal of property, plant and equipment and intangible assets	17.16	32.86
	Finance costs	21,416.98	18,436.31
	Share based payment expenses	394.32	353.99
	Net gain on fair value changes	(336.93)	(344.00)
	Service fees for management of assigned portfolio of loans	(10.62)	(18.11)
	Income on derecognised (assigned) loans	(364.02)	(459.02)
	Exceptional items - Gain on sale of shares of subsidiary	(1,416.38)	(2,544.11)
	Dividend income	(4.50)	(10.96)
		(6,970.98)	**(5,720.68)**
	Cash inflow from interest on loans	59,564.64	49,069.13
	Cash inflow from interest on investments	2,642.81	2,071.14
	Cash inflow from servicing of assigned loans	25.13	33.85
	Cash outflow towards finance cost	(19,238.05)	(16,614.78)
	Cash generated from operation before working capital changes	**36,023.55**	**28,838.66**
	Working capital changes:		
	(Increase) / decrease in bank balances other than cash and cash equivalents	(2,595.90)	(3,288.21)
	(Increase) / decrease in trade receivables	(195.46)	(180.96)
	(Increase) / decrease in loans	(75,582.46)	(69,587.98)
	(Increase) / decrease in investments classified as FVTPL	5,065.58	(1,701.86)
	(Increase) / decrease in other financial assets	676.30	8.37
	(Increase) / decrease in other non-financial assets	52.05	(111.24)
	Increase / (decrease) in trade payables	160.30	119.72
	Increase / (decrease) in other payables	188.67	136.05
	Increase / (decrease) in other financial liabilities	684.74	(33.24)
	Increase / (decrease) in provisions	225.55	56.69
	Increase / (decrease) in other non-financial liabilities	147.47	30.20
		(71,173.16)	(74,552.46)
	Income tax paid (net of refunds)	(5,704.17)	(4,918.83)
	Net cash used in operating activities (A)	**(40,853.78)**	**(50,632.63)**
B.	**Investing activities**		
	Purchase of property, plant and equipment and capital work-in-progress	(515.71)	(551.21)
	Purchase of intangible assets and intangible assets under development	(382.26)	(478.61)
	Sale of property, plant and equipment and intangible assets	59.06	30.79
	Purchase of investments measured at amortised cost	(15,756.03)	(11,191.62)
	Proceeds from liquidation of investments measured at amortised cost	15,862.63	11,353.97
	Purchase of investments measured under fair value through other comprehensive income (FVOCI)	(41,067.86)	(30,735.22)
	Proceeds from liquidation of investments classified as FVOCI	39,834.74	29,745.96
	Purchase of equity investments designated under FVOCI	(64.72)	(35.00)
	Proceeds from sale of equity investments designated under FVOCI	99.15	-
	Dividend received	4.50	10.96
	Proceeds from dilution of stake in subsidiary (net of expenses and tax)	1,380.22	2,587.85
	Investment in subsidiaries	(600.00)	(2,200.00)
	Net cash used in investing activities (B)	**(1,146.28)**	**(1,462.13)**

Price Waterhouse LLP LLPIN AAS - 3673 Chartered Accountants FRN 301112E/E300264 Mumbai

KIRTANE & PANDIT LLP FRN 105215W/ W100057 Chartered Accountants

Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026

Notes:

2 Disclosure of standalone statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
C.	**Financing activities**		
	Issue of equity share capital (including securities premium)	435.92	1,251.44
	Share based payment recovered from subsidiaries	13.22	23.01
	Share issue expenses	(3.44)	-
	Dividends paid	(3,476.61)	(2,225.24)
	Payment of lease liability	(220.19)	(194.82)
	Deposits received (net)	(3,770.31)	10,668.56
	Short term borrowing availed (net)	3,697.11	8,946.95
	Long term borrowing availed	77,917.12	58,287.07
	Long term borrowing repaid	(34,333.29)	(25,152.95)
	Net cash generated from financing activities (C)	**40,259.53**	**51,604.02**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,740.53)	(490.74)
	Cash and cash equivalents at the beginning of the year	3,374.41	3,865.15
	Cash and cash equivalents at the end of the year	**1,633.88**	**3,374.41**

-Total Income tax paid (net of refunds) amounted to ₹ 5,906.94 crore for the year ended 31 March 2026 (Previous year ₹ 5,281.66 crore).

Components of cash and cash equivalents:

(₹ in crore)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents comprises of		
Cash on hand	10.42	56.81
Balance with banks		
In current accounts	1,623.46	2,367.02
In fixed deposits (with original maturity of 3 months or less)	-	950.58
Total	**1,633.88**	**3,374.41**

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Bajaj Finance Limited

Statement of unaudited/audited Standalone financial results for the Quarter and Financial year ended 31 March 2026

Notes:

3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 29 April 2026. The financial results for year ended 31 March 2026 have been subject to audit by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.

These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

4 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.

5 Pursuant to approval of the members -
i. Authorised share capital of the Company was increased from ₹ 150 crore consisting of 750,000,000 equity shares of face value of ₹ 2 each to ₹ 1,000 crore consisting of 10,000,000,000 equity shares of face value of ₹ 1 each, subsequently 621,428,652 equity shares of face value of ₹ 2 each as on the record date i.e. 16 June 2025 (end of the day), were sub-divided into 1,242,857,304 equity shares of face value of ₹ 1 each; and

ii. On 17 June 2025 (deemed allotment date), the Allotment Committee of the Board of Directors allotted 4,971,429,216 equity shares of face value of ₹ 1 each as bonus shares in the proportion of four bonus equity shares for every one equity share of face value of ₹ 1 held as on the record date i.e. 16 June 2025 (end of day), by capitalising an amount of ₹ 4,971,429,216 out of securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 18 June 2025.

iii. Consequently, in terms of the Employee Stock Option Scheme, 2009 of the Company, the grant price and the number of outstanding stock options in respect of stock options granted under the Employee Stock Option Scheme, 2009 were proportionately adjusted.

6 The earnings per share in respect of the previous periods has been restated considering the aforesaid sub-division of shares, allotment of bonus shares and adjustment in respect of outstanding stock options, in line with requirement of Ind AS 33 'Earnings per share'.

7 On 24 July 2025, the Board of Directors of the Company had approved issue of 8,195,345 equity shares of face value of ₹ 1 each at applicable grant prices to BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009. Consequently, on 25 August 2025, the Allotment committee alloted the equity shares.

8 The Company has invested in Bajaj Financial Securities Ltd., a wholly owned subsidiary of the Company, by subscribing to
a) 290,909,090 equity shares of face value of ₹ 10 each for cash at ₹ 13.75 (including a premium of ₹ 3.75) per share, on 7 August 2025, aggregating to ₹ 400 crore, offered on right basis; and
b) 141,743,442 equity shares of face value of ₹ 10 each for cash at ₹ 14.11 (including a premium of ₹ 4.11) per share, on 18 November 2025, aggregating to ₹ 200 crore, offered on right basis.

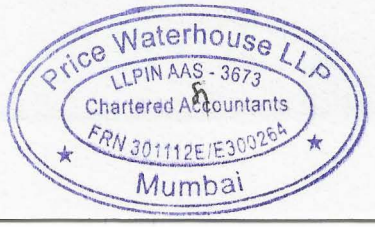
9 Exceptional items include:
For the quarter ended 31 December 2025 and year ended 31 March 2026
a) Gain of ₹ 1,416.38 crore (net of selling expenses) on sale of 166,600,000 equity shares of one of its subsidiary viz. Bajaj Housing Finance Ltd. (BHFL) through open market mechanism by executing a bulk deal in secondary market, at an average price of ₹ 95.31 each on 2 December 2025, as a step towards achieving minimum public shareholding requirement in BHFL.

b) On 21 November 2025, the Government of India has notified four New Labour Codes by consolidating 29 existing labour laws. These changes have resulted in an estimated increase in the past service cost of gratuity by ₹ 250 crore. Considering that the impact arising out of an enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under "Exceptional Item".
The Ministry of Labour and Employment have published draft Central rules and various FAQs. The Company continues to monitor the clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.

For the year ended 31 March 2025
a) Gain of ₹ 2,544.11 crore (net of selling expenses) on account of sale of 428,571,428 equity shares of BHFL at ₹ 70 each on 13 September 2024, aggregating to ₹ 3,000 crore, as part of BHFL's Initial Public Offer.

10 During the quarter ended 31 December 2025, to strengthen balance sheet resilience amidst a volatile global economic environment, the Company further strengthened its ECL provisioning framework by recalibrating ECL parameters and introducing minimum floors for some of the most sensitive inputs, resulting in an accelerated ECL provision of ₹ 1,406 crore.

11 During the quarter ended 31 March 2025, the Company re-assessed its income tax position for certain items based on favourable orders of various courts and tribunals. Accordingly, the Company had reversed tax expense for earlier years amounting to ₹ 224 crore and reduced the tax provision by ₹ 89 crore, resulting in overall tax reduction of ₹ 313 crore.





12 Historically, the Company presented recoveries against written-off financial assets and net realisation on sale of written off loans in 'other operating income', During the current year, the Company reviewed the presentation of such recoveries and determined that presenting them under 'impairment of financial instruments' provides a more meaningful representation, as these recoveries are related to impairment losses. The presentation for comparative periods have also been aligned accordingly. The amount of such presentation changes were ₹ 258 crore, ₹ 198 crore and ₹ 158 crore for the quarters ended 31 March 2026, 31 December 2025 and 31 March 2025, respectively, and ₹ 786 crore and ₹ 856 crore for the years ended 31 March 2026 and 31 March 2025, respectively.

13 All the secured non-convertible debentures (NCD) of the Company including those issued during the quarter and year ended 31 March 2026 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the respective information memorandum. Additionally, the Company had mortgaged one of its offices in Chennai on pari passu charge against specific secured NCDs issued till November 2020. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount, interest accrued thereon, and such other sums as mentioned therein.

14 The Board of Directors of the Company has recommended in its meeting held on 29 April 2026, subject to shareholders' approval, distribution of final dividend of ₹ 6 per equity share of the face value of ₹ 1 each for the financial year ended 2026. This includes a special payout of ₹ 0.60 per equity share out of the exceptional gain on sale of BHFL shares. Previous year overall dividend was ₹ 5.60 per equity share of face value of ₹ 1 each, adjusted for split and bonus.

15 The Company is engaged primarily in the business of financing in India and accordingly there are no separate operating segments as per Ind AS 108 dealing with Operating Segments.

16 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21, 'Resolution Framework for COVID-19-related Stress' dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22, 'Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated 5 May 2021

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30 September 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 2026	Of (A) amount written off during the half year ended 31 March 2026#	Of (A) amount paid by the borrowers during the half year ended 31 March 2026**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March 2026
Personal Loans*	64.24	2.62	0.52	9.81	51.81
Corporate persons	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**64.24**	**2.62**	**0.52**	**9.81**	**51.81**

* Includes restructuring implemented pursuant to OTR 2.0 for personal loans, individual business loans and small business loans

represents debt that slipped into stage 3 and was subsequently written off during the half year ended 31 March 2026.

** represents receipts net of interest accruals and disbursements, if any

17 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended :

(I) Read with RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025-26, 'Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025' dated 28 November 2025 :

A) Details of loans not in default

	Particulars	For the year ended 31 March 2026		
Acquired	Amount of loans acquired through assignment	₹ 3,332.35 crore	₹ 4,836.21 crore	₹ 3,645.28 crore
	Retention of beneficial economic interest	10%	10%	1%
	Weighted average residual maturity	32 months	124 months	145 months
	Weighted average holding period	8 months	15 months	22 months
	Coverage of tangible security	0%	100%	100%
	Rating-wise distribution of rated loans	Unrated	Unrated	Unrated

	Particulars	For the year ended 31 March 2026	
Transferred	Amount of loans transferred through assignment	₹ 1,537.22 crore	₹ 1,949.94 crore
	Retention of beneficial economic interest	10%	10%
	Weighted average residual maturity	38 months	122 months
	Weighted average holding period	12 months	17 months
	Coverage of tangible security	0%	100%
	Rating-wise distribution of rated loans	Unrated	Unrated

B) Details of stressed loans: No stressed loans were acquired or transferred during the period.

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C) Details of Co-Lending Arrangements (CLA) as a Partner RE

Sr No.	Particulars	As at 31 March 2026
1	Quantum of CLAs	
	(i) Number of CLA partners	2
	(ii) Number of outstanding cases	3,941
	(iii) Amount of Gross Outstanding (₹ in crore)*	131.28
2	Weighted average rate of interest	12.55%
3	Fees paid during the quarter (₹ in crore)	0.06
4	Broad sectors in which CLA was made	Used Car Finance, Personal Loan
5	Performance of loans under CLA (₹ in crore)*	
	(i) Stage I	130.55
	(ii) Stage II	0.47
	(iii) Stage III	0.26
6	Details related to default loss guarantee	One of the partner has provided default loss guarantee upto 5% of total amount disbursed

*Net of write-off

- The above disclosure covers both existing co-lending arrangements entered into under the extant guidelines and new co-lending arrangements undertaken pursuant to the revised co lending guidelines.

(II) Read with RBI Direction - RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025 and RBI/DOR/2025-26/347 DOR.CRE.REC.No.266/07-01-008/2025-26 - Reserve Bank of India (Non-Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025. as amended :

The Company has not lent any funds during the quarter and year ended 31 March 2026 for project finance activities nor has any recoverable balance as at the same date.

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

19 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For **Bajaj Finance Limited**

BAJAJ FINANCE LTD. Pune-14.

Rajeev Jain
Vice Chairman & Managing Director
DIN: 01550158

Pune
29 April 2026

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Bajaj Finance Limited

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for Standalone financial results

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026	For the quarter ended 31 March 2025	For the year ended 31 March 2025
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Equity		3.13		3.13
2. Outstanding redeemable preference shares (quantity and value)		Nil		Nil
3. Debenture Redemption Reserve		Not Applicable		Not Applicable
4. Capital Redemption Reserve		Nil		Nil
5. Net Worth (₹ in crore) [Total Equity]		103,122.34		87,995.71
6. Net Profit after tax (₹ in crore)	4,839.50	17,803.87	3,940.44	16,661.50
7. Earnings per share [not annualised]				
Basic (₹)	7.78	28.65	6.36	26.93
Diluted (₹)	7.76	28.56	6.35	26.86
8. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Assets		0.75		0.75
9. Net profit margin [Profit after tax / Total Income]	26.26%	25.49%	25.18%	28.45%
10. Sector specific equivalent ratio, as applicable				
(A) Gross NPA (stage 3 asset, gross) ratio		1.27%		1.18%
(B) Net NPA (stage 3 asset, net) ratio		0.52%		0.56%
(C) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)		21.55%		21.93%
(D) Liquidity Coverage Ratio (Calculated as per RBI guidelines)	227.65%	244.92%	288.14%	283.33%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Company is engaged in financing activities.



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Pune 411 029

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Bajaj Finance Limited

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have jointly audited the accompanying Consolidated Financial Results of Bajaj Finance Limited (hereinafter referred to as the "Holding Company" or the "Company" and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the year ended March 31, 2026, attached herewith, the Consolidated Statement of Assets and Liabilities as on that date and the Consolidated Statement of Cash Flows for the year ended on that date (the "Consolidated Financial Results"), which are included in the accompanying 'Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026' (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries and associates, the Consolidated Financial Results:

   a. include the financial results of the following entities:

      Holding Company
      Bajaj Finance Limited

      Subsidiaries
      i. Bajaj Housing Finance Limited
      ii. Bajaj Financial Securities Limited

      Associates
      i. Snapwork Technologies Private Limited
      ii. Pennant Technologies Private Limited;

   b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2026 and the notes that include the Consolidated Statement of Assets and Liabilities as at March 31, 2026 and the Consolidated Statement of Cash Flows for the year ended on that date.





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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated Financial Results have been compiled from the consolidated annual audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information, and the notes that include the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows of the Group including associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board Directors either intends to liquidate the Group and its associates or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the entities included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

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they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Group and its associates have adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as going concern.

   - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

   - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. The financial information of 2 subsidiaries included in the Consolidated Financial Results, reflect total assets of Rs. 138,606.95 crore and net assets of Rs. 24,608.76 crore as at March 31, 2026, total revenues of Rs. 12,219.99 crore, total net profit after tax of Rs. 2,762.92 crore, and total comprehensive income of Rs. 2,741.55 crore for the year ended March 31, 2026, and cash flows (net) of Rs. (5.03) crore for the year ended March 31, 2026. The Consolidated Financial Results also include the Group's share of net profit after tax of Rs. 16.46 crore and total comprehensive income of Rs. 16.29 crore for the year ended March 31, 2026, as considered in the Consolidated Financial Results, in respect of 2 associates, whose financial information have not been audited by us. The financial information of these subsidiaries and associates have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based on the reports of the other auditors and the procedures performed by us are as stated in paragraph 11 above.

    Our opinion on the Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

13. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

    Our opinion on the Consolidated Financial Results is not modified in respect of the above matter.

For Price Waterhouse LLP
Firm Registration Number: 301112E/ E300264
Chartered Accountants

Sharad Agarwal
Partner
Membership Number: 118522

UDIN: 26118522YTIFAC8722
Place: Pune
Date: April 29, 2026

For Kirtane & Pandit LLP
Firm Registration Number: 105215W/W100057
Chartered Accountants

Suhas Deshpande
Partner
Membership Number: 031787

UDIN: 26031787QZSXJR6299
Place: Pune
Date: April 29, 2026

Bajaj Finance Limited

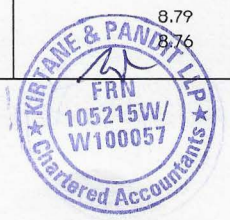
Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

Consolidated Statement of Profit and Loss

(₹ in crore)

	Particulars	Quarter ended			Year ended	
		31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income**					
	(a) Revenue from operations					
	Interest income	19,178.90	18,656.49	16,359.14	72,776.01	61,163.55
	Fees and commission income	2,228.88	1,961.56	1,521.66	7,754.39	5,982.84
	Net gain on fair value changes	11.76	139.41	122.70	471.24	539.03
	Sale of services	0.55	2.13	(13.90)	15.71	27.13
	Income on derecognised (assigned) loans	56.05	124.44	156.45	465.46	552.04
	Other operating income	129.65	129.46	148.40	499.57	541.12
	Total revenue from operations	21,605.79	21,013.49	18,294.45	81,982.38	68,805.71
	(b) Other income	0.71	0.69	11.89	7.12	41.27
	Total income	**21,606.50**	**21,014.18**	**18,306.34**	**81,989.50**	**68,846.98**
2	**Expenses**					
	(a) Finance costs	7,398.28	7,338.71	6,550.94	28,665.95	24,769.75
	(b) Fees and commission expense	1,045.56	1,009.33	728.85	3,658.10	2,597.66
	(c) Impairment on financial instruments	2,007.52	3,425.05	2,166.54	9,481.85	7,088.23
	(d) Employee benefits expense	2,471.38	2,250.13	1,943.19	8,978.53	7,508.34
	(e) Depreciation and amortisation expenses	255.52	243.91	252.01	1,008.98	880.99
	(f) Other expenses	1,028.61	1,052.94	1,026.25	4,130.68	3,940.19
	Total expenses	**14,206.87**	**15,320.07**	**12,667.78**	**55,924.09**	**46,785.16**
3	Share of profit/(loss) from associates	10.21	2.21	8.82	16.46	17.81
4	**Profit before exceptional items and tax (1-2+3)**	**7,409.84**	**5,696.32**	**5,647.38**	**26,081.87**	**22,079.63**
5	Exceptional Items - Charge of New Labour Codes (refer note no.10)	-	(265.22)	-	(265.22)	-
6	**Profit before tax (4+5)**	**7,409.84**	**5,431.10**	**5,647.38**	**25,816.65**	**22,079.63**
7	Tax expense					
	(a) Current tax					
	-Current year	1,740.86	1,724.38	1,277.89	6,874.08	5,664.86
	-Earlier years	-	-	(249.00)	0.08	(275.12)
	(b) Deferred tax (credit)/charge	115.68	(359.29)	72.92	(389.87)	(89.59)
	Total tax expense	1,856.54	1,365.09	1,101.81	6,484.29	5,300.15
8	**Profit after tax (6-7)**	**5,553.30**	**4,066.01**	**4,545.57**	**19,332.36**	**16,779.48**
9	Other comprehensive income					
	a) Items that will not be reclassified to profit or loss					
	-Remeasurement gains/(losses) on defined benefit plans	68.66	24.48	3.71	35.38	(24.85)
	-Tax impact on above	(17.29)	(6.16)	(0.95)	(8.91)	6.25
	-Net remeasurement gains/(losses) on defined benefit plans - Share of associates	(0.08)	(0.02)	(0.26)	(0.15)	(0.32)
	-Changes in fair value of fair value through OCI (FVOCI) equity instruments	(24.88)	2.92	(154.62)	(20.71)	(95.49)
	-Tax impact on above	3.55	(0.42)	22.11	2.95	25.22
	b) Items that will be reclassified to profit or loss					
	-Changes in fair value of FVOCI debt securities	(305.53)	(5.49)	63.54	(408.74)	140.79
	-Tax impact on above	76.90	1.38	(16.00)	102.88	(35.45)
	-Net other adjustments - Share of associates	0.07	0.06	(0.03)	(0.02)	(0.10)
	-Cash flow hedge reserve	277.03	14.12	(146.18)	286.30	(117.14)
	-Tax impact on above	(69.73)	(3.55)	36.79	(72.06)	29.48
	-Cost of hedging reserve	7.82	(2.95)	5.99	14.84	5.99
	-Tax impact on above	1.74	3.46	(1.44)	7.72	(1.44)
	Total other comprehensive income, net of tax	18.26	27.83	(187.34)	(60.52)	(67.06)
10	**Total comprehensive income (8+9)**	**5,571.56**	**4,093.84**	**4,358.23**	**19,271.84**	**16,712.42**
	Profit after tax attributable to					
	Owners of the Company	5,464.57	3,977.85	4,479.57	19,017.39	16,637.82
	Non-controlling interest	88.73	88.16	66.00	314.97	141.66
	Other comprehensive income attributable to					
	Owners of the Company	19.11	28.06	(188.17)	(58.20)	(67.80)
	Non-controlling interest	(0.85)	(0.23)	0.83	(2.32)	0.74
	Total comprehensive income attributable to					
	Owners of the Company	5,483.68	4,005.91	4,291.40	18,959.19	16,570.02
	Non-controlling interest	87.88	87.93	66.83	312.65	142.40
11	Paid-up equity share capital (Face value of ₹ 1) (refer note no.6)	621.79	621.63	124.17	621.79	124.17
12	Other equity				113,377.23	96,568.70
13	Earnings per share (not annualised) (refer note no.7)					
	Basic (₹)	8.79	6.40	7.24	30.60	26.89
	Diluted (₹)	8.76	6.38	7.22	30.51	26.82





Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

Notes:

1 Disclosure of consolidated statement of assets and liabilities (Balance Sheet) as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
A	**Assets**		
1	**Financial assets**		
	(a) Cash and cash equivalents	1,896.90	3,642.46
	(b) Bank balances other than cash and cash equivalents	13,858.42	9,901.08
	(c) Derivative financial instruments	2,391.86	250.56
	(d) Trade Receivables	1,908.08	1,913.11
	(e) Loans	498,943.54	407,844.14
	(f) Investments	30,577.80	34,440.84
	(g) Other financial assets	4,300.41	2,444.99
	Sub-total - Financial assets	**553,877.01**	**460,437.18**
2	**Non-financial assets**		
	(a) Current tax assets (net)	229.59	480.77
	(b) Deferred tax assets (net)	1,560.07	1,141.20
	(c) Property, plant and equipment	2,851.06	2,688.89
	(d) Capital work-in-progress	61.83	26.74
	(e) Intangible assets under development	57.58	14.55
	(f) Goodwill	3.27	3.27
	(g) Other intangible assets	1,092.23	1,088.01
	(h) Other non-financial assets	219.72	246.22
	Sub-total - Non-financial assets	**6,075.35**	**5,689.65**
	Total - Assets	**559,952.36**	**466,126.83**
B	**Liabilities and equity**		
	Liabilities		
1	**Financial liabilities**		
	(a) Derivative financial instruments	61.58	37.13
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	0.91	1.80
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,103.62	1,876.24
	(c) Other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.33	0.42
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,173.47	930.49
	(d) Debt securities	193,131.90	154,639.73
	(e) Borrowings (Other than debt securities)	170,642.53	132,102.25
	(f) Deposits	68,532.75	71,403.13
	(g) Subordinated liabilities	2,805.31	3,103.54
	(h) Other financial liabilities	2,796.16	1,948.20
	Sub-total - Financial liabilities	**441,248.56**	**366,042.93**
2	**Non-financial liabilities**		
	(a) Current tax liabilities (net)	260.24	100.63
	(b) Provisions	748.94	514.28
	(c) Other non-financial liabilities	709.08	532.10
	Sub-total - Non-financial liabilities	**1,718.26**	**1,147.01**
3	**Equity**		
	(a) Equity share capital	621.79	124.17
	(b) Other equity	113,377.23	96,568.70
	Equity attributable to owners of the Company	**113,999.02**	**96,692.87**
	(c) Non-controlling interest	2,986.52	2,244.02
	Sub-total - Total equity	**116,985.54**	**98,936.89**
	Total - Liabilities and equity	**559,952.36**	**466,126.83**

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KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

Notes:

2 Disclosure of consolidated statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	**Operating activities**		
	Profit before tax	**25,816.65**	**22,079.63**
	Adjustments for:		
	Interest income	(72,776.01)	(61,163.55)
	Depreciation and amortisation expenses	1,008.98	880.99
	Impairment on financial instruments (Gross of recoveries)	10,281.50	7,966.03
	Net loss on disposal of property, plant and equipment and other intangible assets	18.34	35.50
	Finance costs	28,665.95	24,769.75
	Share based payment expenses	439.60	393.98
	Net gain on fair value changes	(471.24)	(539.03)
	Service fees for management of assigned portfolio of loans	(15.71)	(27.13)
	Income on derecognised (assigned) loans	(465.46)	(552.04)
	Dividend income	(1.14)	(1.28)
	Share of (profit)/loss from associates	(16.46)	(17.81)
		(7,515.00)	**(6,174.96)**
	Cash inflow from interest on loans	70,393.75	58,185.94
	Cash inflow from interest on investments	2,947.54	2,313.47
	Cash inflow from servicing of assigned loans	51.39	59.31
	Cash outflow towards finance cost	(25,946.79)	(22,420.31)
	Cash generated from operation before working capital changes	**39,930.89**	**31,963.45**
	Working capital changes:		
	(Increase) / decrease in bank balances other than cash and cash equivalents	(4,124.26)	(3,095.95)
	(Increase) / decrease in trade receivables	(52.03)	(206.31)
	(Increase) / decrease in loans	(103,794.27)	(89,988.25)
	(Increase) / decrease in investments classified as FVTPL	6,212.53	(1,429.16)
	(Increase) / decrease in other financial assets	736.52	531.57
	(Increase) / decrease in other non-financial assets	33.81	(116.70)
	(Increase) / decrease in derivative financial instruments (net)	105.12	56.54
	Increase / (decrease) in trade payables	226.49	(186.00)
	Increase / (decrease) in other payables	242.89	166.33
	Increase / (decrease) in other financial liabilities	724.18	(7.48)
	Increase / (decrease) in provisions	250.99	67.31
	Increase / (decrease) in other non-financial liabilities	178.19	38.08
		(99,259.84)	(94,170.02)
	Income tax paid (net of refunds)	(6,460.85)	(5,585.07)
	Net cash used in operating activities (A)	**(65,789.80)**	**(67,791.64)**
B.	**Investing activities**		
	Purchase of property, plant and equipment and capital work-in-progress	(560.03)	(584.06)
	Purchase of other intangible assets and intangible assets under development	(401.07)	(497.76)
	Sale of property, plant and equipment and other intangible assets	65.25	36.39
	Purchase of investments measured at amortised cost	(59,340.07)	(27,461.88)
	Proceeds from liquidation of investments measured at amortised cost	59,446.67	27,624.23
	Purchase of investments classified as fair value through other comprehensive income (FVOCI)	(44,831.64)	(31,594.18)
	Proceeds from liquidation of investments classified as FVOCI	42,440.11	29,745.96
	Purchase of equity investments designated under FVOCI	(308.14)	(35.00)
	Proceeds from sale of equity investments designated under FVOCI	99.15	-
	Dividend income	1.14	1.28
	Net cash used in investing activities (B)	**(3,388.63)**	**(2,765.02)**

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Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

Notes:

2 Disclosure of consolidated statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in crore)

	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
C.	**Financing activities**		
	Issue of equity share capital (including securities premium)	435.92	1,251.44
	Issue of equity share capital of subsidiary (including securities premium)	2.81	-
	Proceeds from dilution of stake in subsidiary (net of expenses and tax)	1,380.22	6,097.67
	Share issue expenses	(3.47)	(0.12)
	Dividends paid	(3,476.61)	(2,225.24)
	Payment of lease liability	(242.53)	(214.57)
	Deposits received (net)	(3,761.08)	10,527.22
	Short term borrowing availed (net)	11,884.78	8,787.63
	Long term borrowing availed	113,336.67	84,967.14
	Long term borrowing repaid	(52,123.84)	(39,026.56)
	Net cash generated from financing activities (C)	**67,432.87**	**70,164.61**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,745.56)	(392.05)
	Cash and cash equivalents at the beginning of the year	3,642.46	4,034.51
	Cash and cash equivalents at the end of the year	**1,896.90**	**3,642.46**

-Total Income tax paid (net of refunds) amounted to ₹ 6,663.62 crore for the year ended 31 March 2026 (Previous year ₹ 5,947.90 crore).

Components of cash and cash equivalents

(₹ in crore)

Particulars	As at	
	31.03.2026 (Audited)	31.03.2025 (Audited)
Cash and cash equivalents comprises of		
Cash on hand	10.42	56.81
Balance with banks		
In current accounts	1,886.48	2,635.07
In fixed deposits (with original maturity of 3 months or less)	-	950.58
Total	**1,896.90**	**3,642.46**

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KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants

Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

Notes:

3 The consolidated financial results of Parent and its subsidiaries (collectively referred as 'Group') and its associates, include the result of the Company and following entities:

	Consolidated as
Bajaj Housing Finance Ltd. (BHFL)	Subsidiary
Bajaj Financial Securities Ltd. (BFinsec)	Subsidiary
Snapwork Technologies Pvt. Ltd.	Associate
Pennant Technologies Pvt Ltd.	Associate

4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 29 April 2026. The financial results for year ended 31 March 2026 have been subjected to audit by joint statutory auditors, pursuant to regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and the National Housing Bank (NHB) from time to time.

These financial results are available on the website of the Company viz. www.bajajfinserv.in/corporate-bajaj-finance and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

5 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.

6 Pursuant to approval of the members -

i. Authorised share capital of the Company was increased from ₹ 150 crore consisting of 750,000,000 equity shares of face value of ₹ 2 each to ₹ 1,000 crore consisting of 10,000,000,000 equity shares of face value of ₹ 1 each, subsequently 621,428,652 equity shares of face value of ₹ 2 each as on the record date i.e. 16 June 2025 (end of the day), were sub-divided into 1,242,857,304 equity shares of face value of ₹ 1 each; and

ii. On 17 June 2025 (deemed allotment date), the Allotment Committee of the Board of Directors allotted 4,971,429,216 equity shares of face value of ₹ 1 each as bonus shares in the proportion of four bonus equity shares for every one equity share of face value of ₹ 1 held as on the record date i.e. 16 June 2025 (end of day), by capitalising an amount of ₹ 4,971,429,216 out of securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. 18 June 2025.

iii. Consequently, in terms of the Employee Stock Option Scheme, 2009 of the Company, the grant price and the number of outstanding stock options in respect of stock options granted under the Employee Stock Option Scheme, 2009 were proportionately adjusted.

7 The earnings per share in respect of the previous periods has been restated considering the aforesaid sub-division of shares, allotment of bonus shares and adjustment in respect of outstanding stock options, in line with requirement of Ind AS 33 'Earnings per share'.

8 One of the subsidiary viz. BHFL has reassessed the business model of one of its loan products from "Hold to collect contractual cash flows and sell" to "Hold to collect contractual cash flows" and consequently, with effect from 1 April 2025, has reclassified the balances from Fair Value through Other Comprehensive Income (FVOCI) to Amortised Cost. Such reclassification has no impact on the financial result.

9 On 24 July 2025, the Board of Directors of the Company had approved issue of 8,195,345 equity shares of face value of ₹ 1 each at applicable grant prices to BFL Employee Welfare Trust under Employee Stock Option Scheme, 2009. Consequently, on 25 August 2025, the Allotment committee alloted the equity shares.

10 On 21 November 2025, the Government of India has notified four New Labour Codes by consolidating 29 existing labour laws. These changes have resulted in an estimated increase in the past service cost of gratuity by ₹ 265 crore. Considering that the impact arising out of an enactment of the new legislation is a non-recurring event, the Company has presented this one-time charge under "Exceptional Item". The Ministry of Labour and Employment have published draft Central rules and various FAQs. The Group continues to monitor the clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.

11 During the quarter ended 31 December 2025, to strengthen balance sheet resilience amidst a volatile global economic environment, the Company further strengthened its ECL provisioning framework by recalibrating ECL parameters and introducing minimum floors for some of the most sensitive inputs, resulting in an accelerated ECL provision of ₹ 1,406 crore.

12 During the quarter ended 31 March 2025, the Group re-assessed its income tax position for certain items based on favourable orders of various courts and tribunals. Accordingly, the Group had reversed tax expense for earlier years amounting to ₹ 249 crore and reduced the tax provision by ₹ 99 crore, resulting in overall tax reduction of ₹ 348 crore.

13 Historically, the Group presented recoveries against written-off financial assets and net realisation on sale of written off loans in 'other operating income', During the current year, the Group reviewed the presentation of such recoveries and determined that presenting them under 'impairment of financial instruments' provides a more meaningful representation, as these recoveries are related to impairment losses. The presentation for comparative periods have also been aligned accordingly. The amount of such presentation changes were ₹ 260 crore, ₹ 200 crore and ₹ 162 crore for the quarters ended 31 March 2026, 31 December 2025 and 31 March 2025, respectively, and ₹ 800 crore and ₹ 878 crore for the years ended 31 March 2026 and 31 March 2025, respectively.





Bajaj Finance Limited

Statement of unaudited/audited Consolidated financial results for the Quarter and Financial year ended 31 March 2026

14 The Board of Directors of the Company has recommended in its meeting held on 29 April 2026, subject to shareholders' approval, distribution of final dividend of ₹ 6 per equity share of the face value of ₹ 1 each for the financial year ended 2026. This includes a special payout of ₹ 0.60 per equity share out of the exceptional gain on sale of BHFL shares. Previous year overall dividend was ₹ 5.60 per equity share of face value of ₹ 1 each, adjusted for split and bonus.

15 All the secured non-convertible debentures of the Company and one of its subsidiary viz. BHFL including those issued during the quarter and year ended 31 March 2026 are fully secured by hypothecation of book debts/loan receivables to the extent as stated in their respective information memorandum. Until 20 November 2020, the Company had mortgaged its Chennai's office on pari passu charge against specific debentures issued till that date. Further, the Company and one of its subsidiary viz. BHFL has, at all times, for the non-convertible debentures, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.

16 The Company and one of its subsidiary viz. BHFL is engaged primarily in the business of financing in India and accordingly there are no separate operating segments as per Ind AS 108 dealing with Operating Segments.

One of the subsidiary viz. BFinsec is engaged in the business of providing stock broking and depository participant services. Since, this segment does not satisfy the quantitative thresholds laid down under Ind AS 108 'Operating Segments' for reportable segments, it has not been considered for segment reporting.

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

18 The Company has designated an exclusive email ID viz. investor.service@bajajfinserv.in for investor grievance redressal.

By order of the Board of Directors
For **Bajaj Finance Limited**

BAJAJ FINANCE LTD. Pune-14.

Pune
29 April 2026

Rajeev Jain
Vice Chairman & Managing Director
DIN: 01550158

CIN : L65910MH1987PLC042961
Registered Office : Akurdi, Pune - 411 035 | **Corporate Office :** 4th Floor, Bajaj Finserv Corporate Office, Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | **Tel. :** 020-71576403 **Fax :** 020-71576364
Email : investor.service@bajajfinserv.in | **Website :** https://www.aboutbajajfinserv.com/finance-about-us

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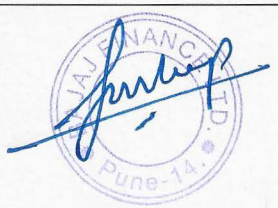
Bajaj Finance Limited

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 31 March 2026	For the year ended 31 March 2026	For the quarter ended 31 March 2025	For the year ended 31 March 2025
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Equity		3.72		3.65
2. Outstanding redeemable preference shares (quantity and value)		Nil		Nil
3. Debenture Redemption Reserve		Not Applicable		Not Applicable
4. Capital Redemption Reserve		Nil		Nil
5. Net Worth (₹ in crore)		113,999.02		96,692.87
6. Net Profit after tax (₹ in crore)	5,553.30	19,332.36	4,545.57	16,779.48
7. Earnings per share [not annualised]				
Basic (₹)	8.79	30.60	7.24	26.89
Diluted (₹)	8.76	30.51	7.22	26.82
8. Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated liabilities] / Total Assets		0.78		0.78
9. Net profit margin [Profit after tax / Total Income]	25.70%	23.58%	24.83%	24.37%
10. Sector specific equivalent ratio, as applicable				
(A) Gross NPA (stage 3 asset, gross) ratio		1.01%		0.96%
(B) Net NPA (stage 3 asset, net) ratio		0.41%		0.44%

Note :

Debt service coverage ratio, interest service coverage ratio, current ratio, long term debt to working capital, bad debts to accounts receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin ratio are not relevant as the Group is engaged in financing activities.



29 April 2026

THE MANAGER, **BSE LIMITED** **DCS – CRD** **PHIROZE JEEJEEBHOY TOWERS** **DALAL STREET,** **MUMBAI – 400 001**	**THE MANAGER,** **LISTING DEPARTMENT** **NATIONAL STOCK EXCHANGE OF INDIA LTD. EXCHANGE PLAZA, C-1. BLOCK G, BANDRA - KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400 051**
SCRIP CODE: 500034	**SCRIP CODE: BAJFINANCE – EQ**

Dear Sir/ Madam,

Sub: Declaration in terms of Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations)

Pursuant to Regulation 33(3)(d) and 52(3)(a) of SEBI Listing Regulations, we declare that Kirtane & Pandit LLP and Price Waterhouse LLP, Joint Statutory Auditors of the Company, have submitted the Audit Reports with unmodified opinion(s), for Annual Audited Financial Results (standalone and consolidated) for the financial year ended 31 March 2026.

Thanking you,

Yours faithfully,
For **Bajaj Finance Limited**

BAJAJ FINANCE LTD. Pune-14.

Sandeep Jain
Chief Operating Officer and Chief Financial Officer
Email ID: investor.service@bajajfinserv.in

BAJAJ FINANCE

PRESS RELEASE

Financial results for Q4 and FY26

Bajaj Finance reports:

- **Consolidated profit after tax of ₹ 5,553 crore for Q4 FY26 and ₹ 19,332 crore for FY26.**
- **Consolidated profit after tax (before one-time actions) of ₹ 5,660 crore for Q4 FY26, a growth of 27% and ₹ 20,689 crore for FY26, a growth of 24%.**
- **Consolidated assets under management crossed a milestone of ₹ 5 lakh crore and stood at ₹ 509,975 crore as of 31 March 2026, a growth of 22%.**
- **Number of new loans booked crossed a milestone of 50 million in FY26 and were 52.45 million.**

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited/audited standalone and consolidated financial results for the quarter and financial year ended 31 March 2026.

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)	86.70%	Subsidiary
Bajaj Financial Securities Limited (BFinsec)	100%	Subsidiary
Snapwork Technologies Private Limited	41.50%*	Associate
Pennant Technologies Private Limited	26.53%*	Associate

*on fully diluted basis.

CONSOLIDATED PERFORMANCE HIGHLIGHTS

During FY25 and FY26, the Company undertook certain one-time actions and presentation change, as outlined below:

a. In Q4 FY25, the Company recorded an additional ECL provision of ₹ 359 crore, along with a tax benefit of ₹ 348 crore on deductibility of certain expenditure based on favourable court and tribunal orders.

b. In Q3 FY26, the Company recognised an accelerated ECL provision of ₹ 1,406 crore to improve balance sheet resilience and took a one-time charge of ₹ 265 crore related to the implementation of the New Labour Codes.

c. In Q4 FY26, the Company recorded an additional ECL provision of ₹ 142 crore towards management and macro-economic overlay.

d. Further, in Q4 FY26, the Company revised the presentation of recoveries against written off loans from 'Other Operating Income' to 'Loan Losses and Provisions' across all periods. This presentation change led to a reduction in net total income, loan losses and provisions, and related ratios, with no impact on profit before and after tax.

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The consolidated performance highlights before and after above one-time actions and presentation change are tabulated below:

- **Before impact of one-time actions and presentation change:**

Particulars	Q4 FY26	Q4 FY25	QoQ	FY26	FY25	YoY
New loans booked (No. in million)	12.89	10.70	20%	52.45	43.42	21%
Assets under management (₹ in crore)	509,975	416,661	22%	509,975	416,661	22%
Profit before tax (₹ in crore)	7,552	6,006	26%	27,630	22,439	23%
Profit after tax (₹ in crore)	5,660	4,466	27%	20,689	16,700	24%
Loan losses & provisions to average AUF	1.75%	1.97%		1.93%	2.07%	
Operating expenses to NTI	33.2%	33.1%		32.8%	33.2%	
Annualised ROA	4.7%	4.5%		4.6%	4.5%	
Annualised ROE	20.0%	18.7%		19.2%	19.1%	

- **After impact of one-time actions and presentation change:**

Particulars	Q4 FY26	Q4 FY25	QoQ	FY26	FY25	YoY
New loans booked (No. in million)	12.89	10.70	20%	52.45	43.42	21%
Assets under management (₹ in crore)	509,975	416,661	22%	509,975	416,661	22%
Profit before tax (₹ in crore)	7,410	5,647	31%	25,817	22,080	17%
Profit after tax (₹ in crore)	5,553	4,546	22%	19,332	16,779	15%
Loan losses & provisions to average AUF	1.65%	2.17%		2.09%	1.93%	
Operating expenses to NTI	33.8%	33.6%		33.3%	33.9%	
Annualised ROA	4.6%	4.6%		4.3%	4.6%	
Annualised ROE	19.7%	19.1%		18.1%	19.2%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q4 FY26

- **Number of new loans booked** in Q4 FY26 was at 12.89 million as against 10.70 million in Q4 FY25, a growth of 20%.
- **Customer franchise** stood at 119.33 million as of 31 March 2026, compared to 101.82 million as of 31 March 2025, a growth of 17%. Customer franchise grew by 3.93 million in Q4 FY26.
- **Assets under management (AUM)** crossed a milestone of ₹ 5 lakh crore and stood at ₹ 509,975 crore as of 31 March 2026 from ₹ 416,661 crore as of 31 March 2025, a growth of 22%. In Q4 FY26, AUM grew by ₹ 25,498 crore.
- **Net interest income increased by 20%** in Q4 FY26 to ₹ 11,781 crore from ₹ 9,808 crore in Q4 FY25.
- **Net total income increased by 21%** in Q4 FY26 to ₹ 14,209 crore from ₹ 11,755 crore in Q4 FY25.
- **Operating expenses to net total income** for Q4 FY26 was 33.8% as against 33.6% in Q4 FY25. Before the presentation change, it was 33.2% in Q4 FY26 as against 33.1% in Q4 FY25.
- **Pre-provisioning operating profit grew by 21%** in Q4 FY26 to ₹ 9,408 crore from ₹ 7,805 crore in Q4 FY25.

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- **Loan losses and provisions** for Q4 FY26 was ₹ 2,008 crore as against ₹ 2,167 crore in Q4 FY25.
  Before additional ECL provision and the presentation change, it increased by 8% to ₹ 2,125 crore in Q4 FY26 from ₹ 1,970 crore in Q4 FY25.

- **Annualised loan losses and provisions to average asset under finance (AUF)** was 1.65% in Q4 FY26 as against 2.17% in Q4 FY25.
  Before additional ECL provision and the presentation change, it is 1.75% in Q4 FY26 as against 1.97% in Q4 FY25.

- **Profit before tax (PBT)** was ₹ 7,410 crore in Q4 FY26 from ₹ 5,647 crore in Q4FY25.
  Before one-time actions, **PBT grew by 26%** to ₹ 7,552 crore in Q4 FY26 from ₹ 6,006 crore in Q4 FY25.

- **Profit after tax (PAT)** was ₹ 5,553 crore in Q4 FY26 from ₹ 4,546 crore in Q4FY25.
  Before one-time actions, **PAT grew by 27%** to ₹ 5,660 crore in Q4 FY26 from ₹ 4,466 crore in Q4 FY25,

- **Gross NPA and Net NPA** as of 31 March 2026 stood at 1.01% and 0.41% respectively, as against 0.96% and 0.44% as of 31 March 2025. The provisioning coverage ratio on stage 3 assets was 60%.

- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 31 March 2026 was 21.55%. The Tier-I capital was 20.67%.

- 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/Stable and short-term issuer rating of A-2 by S&P Global ratings. Also, the Company has been assigned Baa3 Corporate Family Rating with stable outlook by Moody's Ratings.

CONSOLIDATED PERFORMANCE HIGHLIGHTS – FY26

- **Number of new loans** crossed a milestone of 50 million and was 52.45 million as against 43.42 million in FY25, a growth of 21%.

- **Customer franchise** stood at 119.33 million as of 31 March 2026 as compared to 101.82 million as of 31 March 2025, a growth of 17%. Customer franchise grew by 17.51 million in FY26.

- **Net interest income increased by 21%** in FY26 to ₹ 44,110 crore from ₹ 36,394 crore in FY25.

- **Net total income increased by 21%** in FY26 to ₹ 53,324 crore from ₹ 44,077 crore in FY25.

- **Operating expenses to net total income** for FY26 was 33.3% as against 33.9% in FY25.
  Before the presentation change, it was 32.8% in FY26 as against 33.2% in FY25.

- **Pre-provisioning operating profit increased by 22%** in FY26 to ₹ 35,548 crore from ₹ 29,150 crore in FY25.

- **Loan losses and provisions** was ₹ 9,482 crore in FY26 as against ₹ 7,088 crore in FY25.
  Before additional ECL provisions and the presentation change, it increased by 15% to ₹ 8,734 crore in FY26 from ₹ 7,607 crore in FY25.

- **Annualised loan losses and provisions to average asset under finance (AUF)** was 2.09% in FY26 as against 1.93% in FY25.
  Before additional ECL provision and the presentation change, it was 1.93% in FY26 as against 2.07% in FY25.

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- **Exceptional item:** In FY26, the Company took an exceptional charge of ₹ 265 crore towards increase in gratuity liability arising from past service cost on account of the New Labour Codes released on 21 November 2025.

- **Profit before tax (PBT)** was ₹ 25,817 crore in FY26 as against ₹ 22,080 crore in FY25.
  Before one-time actions, **PBT grew by 23%** to ₹ 27,630 crore in FY26 from ₹ 22,439 crore in FY25.

- **Profit after tax (PAT)** was ₹ 19,332 crore in FY26 as against ₹ 16,779 crore in FY25.
  Before one-time actions, **PAT grew by 24%** to ₹ 20,689 crore in FY26 from ₹ 16,700 crore in FY25.

- The Board of Directors has recommended a final dividend of ₹ 6.00 per equity share of face value of ₹ 1 each for FY26. This includes a special payout of ₹ 0.60 per equity share out of the exceptional gain on sale of BHFL shares. Previous year overall dividend was ₹ 5.60 per equity share of face value of ₹ 1 each, adjusted for split and bonus.

A – Breakup of consolidated AUM and deposits book

(₹ in crore)

AUM	As of 31 March 2026				Consol as of 31 March 2025	Growth
	BFL	BHFL	BFinsec	Consol		
Captive 2W & 3W Finance	4,288	-	-	4,288	10,691	(60%)
Open Market 2W & 3W Finance	8,325	-	-	8,325	6,628	26%
Urban Sales Finance	37,430	-	-	37,430	29,109	29%
Urban B2C Loans	102,566	1,606	313	104,485	87,696	19%
Rural Sales Finance	10,559	-	-	10,559	7,944	33%
Rural B2C Loans	25,234	-	-	25,234	20,209	25%
Gold Loans	17,831	-	-	17,831	8,307	115%
MFI Business	2,198	-	-	2,198	1,258	75%
MSME Lending	51,473	97	-	51,570	48,698	6%
CV & Tractor Finance	3,881	-	-	3,881	1,647	136%
Car Loans	15,011	-	-	15,011	11,876	26%
Commercial Lending	33,839	-	-	33,839	27,760	22%
Loan against securities	25,576	-	7,671	33,247	25,377	31%
Mortgages	34,775	139,003	-	162,077	129,461	25%
Total AUM	**372,986**	**140,706**	**7,984**	**509,975**	**416,661**	**22%**

(₹ in crore)

Deposits	As of 31 March 2026			Consolidated as of 31 March 2025	Growth
	BFL	BHFL	Consolidated		
Deposits	68,486	47	68,533	71,403	(4%)

Approximately 16% of the consolidated borrowings and 21% of the standalone borrowings.

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B – Summary of consolidated financial results

(₹ in crore)

Particulars	Q4'26	Q4'25	QoQ	FY26	FY25	YoY
New loans booked (No. in million)	12.89	10.70	20%	52.45	43.42	21%
Assets under management	509,975	416,661	22%	509,975	416,661	22%
Assets under finance	498,944	407,844	22%	498,944	407,844	22%
Interest income	19,179	16,359	17%	72,776	61,164	19%
Interest expenses	7,398	6,551	13%	28,666	24,770	16%
Net interest income	**11,781**	**9,808**	**20%**	**44,110**	**36,394**	**21%**
Non-interest income	2,428	1,947	25%	9,214	7,683	20%
Net total income	**14,209**	**11,755**	**21%**	**53,324**	**44,077**	**21%**
Operating expenses	4,801	3,950	22%	17,776	14,927	19%
Pre-provisioning operating profit	**9,408**	**7,805**	**21%**	**35,548**	**29,150**	**22%**
Loan losses & provisions before one-time actions	1,866	1,808	3%	7,934	6,729	18%
- Gross loan loss and provisions	*2,126*	*1,970*	*8%*	*8,734*	*7,607*	*15%*
- Recoveries against written-off loans	*(260)*	*(162)*	*60%*	*(800)*	*(878)*	*(9%)*
Share of profit of associates	10	9	11%	16	18	(11%)
PBT before one-time actions	**7,552**	**6,006**	**26%**	**27,630**	**22,439**	**23%**
PAT before one-time actions	**5,660**	**4,466**	**27%**	**20,689**	**16,700**	**24%**
One-time actions:						
- Additional ECL provisions	142	359	(60%)	1,548	359	331%
- Charge of New Labour Codes	-	-	-	265	-	
Profit before tax	**7,410**	**5,647**	**31%**	**25,817**	**22,080**	**17%**
Profit after tax#	**5,553**	**4,546**	**22%**	**19,332**	**16,779**	**15%**
Profit after tax attributable to-						
Owner's of the Company	5,464	4,480	22%	19,017	16,637	14%
Non-controlling interest	89	66	35%	315	142	122%

Profit after tax for Q4 FY25 and FY25 includes benefit of ₹ 348 crore of tax reduction due to a reassessed tax position.



BAJAJ FINANCE

STANDALONE PERFORMANCE HIGHLIGHTS

Bajaj Finance Limited – Q4 FY26

- **Assets under management (AUM)** grew by 21% to ₹ 372,986 crore as of 31 March 2026 from ₹ 308,832 crore as of 31 March 2025.
- **Net interest income increased by 20%** in Q4 FY26 to ₹ 10,716 crore from ₹ 8,911 crore in Q4 FY25.
- **Net total income increased by 21%** in Q4 FY26 to ₹ 12,944 crore from ₹ 10,737 crore in Q4 FY25.
- **Operating expenses to net total income** for Q4 FY26 was 34.8% as against 34.4% in Q4 FY25. Before the presentation change, it was 34.1% in Q4 FY26 as against 33.9% in Q4 FY25.
- **Pre-provisioning operating profit increased by 20%** in Q4 FY26 to ₹ 8,437 crore from ₹ 7,047 crore in Q4 FY25.
- **Loan losses and provisions** for Q4 FY26 was ₹ 1,953 crore as against ₹ 2,142 crore in Q4 FY25. Before additional ECL provision and the presentation change, it increased by 6% to ₹ 2,064 crore in Q4 FY26 from ₹ 1,941 crore in Q4 FY25.
- **Profit before tax (PBT)** was ₹ 6,484 crore in Q4 FY26 as against ₹ 4,905 crore in Q4 FY25. Before one-time actions, **PBT grew by 26%** to ₹ 6,631 crore in Q4 FY26 from ₹ 5,264 crore in Q4 FY25.
- **Profit after tax (PAT)** was ₹ 4,840 crore in Q4 FY26 as against ₹ 3,940 crore in Q4 FY25. Before one-time actions, **PAT grew by 27%** to ₹ 4,950 crore in Q4 FY26 from ₹ 3,896 crore in Q4 FY25.
- **Gross NPA and Net NPA** as of 31 March 2026 stood at 1.27% and 0.52% respectively, as against 1.18% and 0.56% as of 31 March 2025. The Company has provisioning coverage ratio of 60% on stage 3 assets.

Bajaj Finance Limited – FY26

- **Net interest income increased by 21%** in FY26 to ₹ 39,940 crore from ₹ 33,113 crore in FY25.
- **Net total income increased by 21%** in FY26 to ₹ 48,437 crore from ₹ 40,128 crore in FY25.
- **Pre-provisioning operating profit grew by 22%** in FY26 to ₹ 31,796 crore from ₹ 26,159 crore in FY25.
- **Loan losses and provisions** was ₹ 9,290 crore in FY26 as against ₹ 7,027 crore in FY25. Before additional ECL provisions and the presentation change, it increased by 13% to ₹ 8,523 crore in FY26 from ₹ 7,524 crore in FY25.
- **Exceptional items were ₹ 1,166 crore in FY26 and ₹ 2,544 crore in FY25.** FY26 exceptional items included a ₹ 1,416 crore gain from sale of BHFL equity shares to meet minimum public shareholding, partly offset by a one-time New Labour Codes charge of ₹ 250 crore. FY25 exceptional items included a gain of ₹ 2,544 crore from the sale of BHFL equity shares pursuant to the BHFL IPO.
- **Profit before tax (PBT)** was ₹ 23,672 crore in FY26 as against ₹ 21,676 crore in FY25. Before one-time actions and exceptional items, **PBT grew by 23%** to ₹24,059 crore in FY26 from ₹ 19,491 crore in FY25.
- **Profit after tax (PAT)** was ₹ 17,804 crore in FY26 as against ₹ 16,662 crore in FY25. Before one-time actions and exceptional items, **PAT grew by 24%** to ₹ 17,939 crore in FY26 from ₹ 14,436 crore in FY25.

BAJAJ FINANCE LIMITED

https://www.aboutbajajfinserv.com/finance-about-us

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

C - Summary of standalone financial results of Bajaj Finance Limited

(₹ in crore)

Particulars	Q4'26	Q4'25	QoQ	FY26	FY25	YoY
New loans booked (No. in million)	12.74	10.60	20%	51.95	43.04	21%
Assets under management	372,986	308,832	21%	372,986	308,832	21%
Asset under finance	367,226	304,359	21%	367,226	304,359	21%
Interest income	16,203	13,824	17%	61,357	51,549	19%
Interest expenses	5,487	4,913	12%	21,417	18,436	16%
Net interest income	**10,716**	**8,911**	**20%**	**39,940**	**33,113**	**21%**
Non-interest income	2,228	1,826	22%	8,497	7,015	21%
Net total income	**12,944**	**10,737**	**21%**	**48,437**	**40,128**	**21%**
Operating expenses	4,507	3,690	22%	16,641	13,969	19%
Pre-provisioning operating profit	**8,437**	**7,047**	**20%**	**31,796**	**26,159**	**22%**
Loan losses & provisions before one-time actions	1,806	1,783	1%	7,737	6,668	16%
- Gross loan loss and provisions	*2,064*	*1,941*	*6%*	*8,523*	*7,524*	*13%*
- Recoveries against written-off loans	*(258)*	*(158)*	*63%*	*(786)*	*(856)*	*(8%)*
PBT before one-time actions	**6,631**	**5,264**	**26%**	**24,059**	**19,491**	**23%**
PAT before one-time actions	**4,950**	**3,896**	**27%**	**17,939**	**14,436**	**24%**
One-time actions:						
- Additional ECL provisions	147	359	(59%)	1,553	359	333%
- Exceptional items						
Gain on sale of BHFL shares	-	-	-	1,416	2,544	(44%)
Charge of New Labour Codes	-	-	-	250	-	-
Profit before tax	**6,484**	**4,905**	**32%**	**23,672**	**21,676**	**9%**
Profit after tax#	**4,840**	**3,940**	**23%**	**17,804**	**16,662**	**7%**

Profit after tax for Q4 FY25 and FY25 includes benefit of ₹ 313 crore of tax reduction due to a reassessed tax position.

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BAJAJ FINANCE

PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited – Q4 FY26

- **Assets under management grew by 23%** to ₹ 140,706 crore as of 31 March 2026 from ₹ 114,684 crore as of 31 March 2025.
- **Net interest income increased by 15%** in Q4 FY26 to ₹ 945 crore from ₹ 823 crore in Q4 FY25.
- **Net total income increased by 20%** in Q4 FY26 to ₹ 1,141 crore from ₹ 954 crore in Q4 FY25.
- **Operating expenses increased by 6%** in Q4 FY26 to ₹ 220 crore from ₹ 208 crore in Q4 FY25.
- **Loan losses and provisions** in Q4 FY26 was ₹ 55 crore as against ₹ 26 crore in Q4 FY25.
- **Profit before tax increased by 20%** in Q4 FY26 to ₹ 866 crore from ₹ 720 crore in Q4 FY25.
- **Profit after tax (PAT)** was ₹ 669 crore in Q4 FY26 as against ₹ 587 crore in Q4 FY25.
  PAT, before tax benefit of ₹ 34 crore in Q4 FY25, **grew by 21%** to 669 crore from ₹ 553 crore.
- **Gross NPA and Net NPA** as of 31 March 2026 stood at 0.27% and 0.11% respectively, as against 0.29% and 0.11% as of 31 March 2025. BHFL has provisioning coverage ratio of 60% on stage 3 assets.

Bajaj Housing Finance Limited – FY26

- **Net interest income increased by 25**% in FY26 to ₹ 3,752 crore from ₹ 3,007 crore in FY25.
- **Net total income increased by 23%** in FY26 to ₹ 4,391 crore from ₹ 3,575 crore in FY25.
- **Operating expenses increased by 16%** in FY26 to ₹ 867 crore from ₹ 747 crore in FY25. In FY26, BHFL took a one-time exceptional charge of ₹ 13 crore towards New Labour Codes.
- **Loan losses and provisions** in FY26 was ₹ 191 crore as against ₹ 58 crore in FY25.
- **Profit before tax increased by 20%** in FY26 to ₹ 3,320 crore from ₹ 2,770 crore in FY25.
- **Profit after tax (PAT)** was ₹ 2,560 crore in FY26 as against ₹ 2,163 crore in FY25.
  PAT, before one-time actions, **grew by 20%** to ₹ 2,560 crore from ₹ 2,129 crore in FY25.
- **Capital adequacy ratio** (including Tier-II capital) as of 31 March 2026 was 22.46%.
- 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	Q4'26	Q4'25	QoQ	FY26	FY25	YoY
Assets under management	140,706	114,684	23%	140,706	114,684	23%
Assets under finance	123,745	99,513	24%	123,745	99,513	24%
Interest income	2,707	2,374	14%	10,512	8,986	17%
Interest expenses	1,762	1,551	14%	6,760	5,979	13%
Net interest income	**945**	**823**	**15%**	**3,752**	**3,007**	**25%**
Non-interest income	196	131	50%	639	568	13%
Net total income	**1,141**	**954**	**20%**	**4,391**	**3,575**	**23%**
Operating expenses	220	208	6%	867	747	16%
Pre-provisioning operating profit	**921**	**746**	**23%**	**3,524**	**2,828**	**25%**
Loan losses & provisions before one-time actions	55	26	112%	191	58	229%
- Gross loan loss and provisions	*57*	*30*	*90%*	*204*	*80*	*155%*
- Recoveries against written-off loans	*(2)*	*(4)*	*(50%)*	*(13)*	*(22)*	*(41%)*
Profit before exceptional item and tax	**866**	**720**	**20%**	**3,333**	**2,770**	**20%**
Exceptional charge of New Labour Codes	-	-	-	13	-	-
Profit before tax	**866**	**720**	**20%**	**3,320**	**2,770**	**20%**
Profit after tax	**669**	**587**	**14%**	**2,560**	**2,163**	**18%**

Profit after tax for Q4 FY25 and FY25 includes benefit of ₹ 34 crore of tax reduction due to a reassessed tax position.

Bajaj Financial Securities Limited – Q4 FY26

- BFinsec acquired approximately 124,000 customers in Q4 FY26. Overall customer franchise stood at approximately 1,378,000 as of 31 March 2026.
- **Assets under finance grew by 77%** to ₹ 7,984 crore as of 31 March 2026 from ₹ 4,505 crore as of 31 March 2025.
- **Net interest income increased by 57%** in Q4 FY26 to ₹ 107 crore from ₹ 68 crore in Q4 FY25.
- **Net total income increased by 47%** in Q4 FY26 to ₹ 157 crore from ₹ 107 crore in Q4 FY25.
- **Operating expenses increased by 34%** in Q4 FY26 to ₹ 83 crore from ₹ 62 crore in Q4 FY25.
- **Profit before tax increased by 61%** in Q4 FY26 to ₹ 74 crore from ₹ 46 crore in Q4 FY25.
- **Profit after tax increased by 50%** in Q4 FY26 to ₹ 54 crore from ₹ 36 crore in Q4 FY25.

Bajaj Financial Securities Limited – FY26

- Customers acquired during FY26 were approximately 399,000. Customer franchise as of 31 March 2026 was over 1,378,000.
- **Net interest income increased by 53%** in FY26 to ₹ 380 crore from ₹ 249 crore in FY25.
- **Net total income increased by 31%** in FY26 to ₹ 578 crore from ₹ 441 crore in FY25.

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- **Operating expenses increased by 17%** in FY26 to ₹ 302 crore from ₹ 258 crore in FY25. FY26 includes a one-time exceptional charge of ₹ 2 crore towards New Labour Codes.
- **Profit before tax increased by 49%** to ₹ 273 crore in FY26 from ₹ 183 crore in FY25.
- **Profit after tax increased by 46%** to ₹ 203 crore in FY26 from ₹ 139 crore in 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	Q4'26	Q4'25	QoQ	FY26	FY25	YoY
Assets under finance	7,984	4,505	77%	7,984	4,505	77%
Interest income	257	156	65%	871	609	43%
Interest expenses	150	88	70%	491	360	36%
Net interest income	**107**	**68**	**57%**	**380**	**249**	**53%**
Non-interest income	50	39	28%	198	192	3%
Net total income	**157**	**107**	**47%**	**578**	**441**	**31%**
Operating expenses	83	62	34%	302	258	17%
Loan losses and provisions	-	(1)	-	3	0.25	-
Profit before tax	**74**	**46**	**61%**	**273**	**183**	**49%**
Profit after tax	**54**	**36**	**50%**	**203**	**139**	**46%**

Profit after tax for Q4 FY25 and FY25 includes benefit of ₹ 1 crore of tax reduction due to a reassessed tax position.

For Bajaj Finance Limited

BAJAJ FINANCE LTD Pune-14

Pune
29 April 2026

Rajeev Jain
Vice Chairman & Managing Director

BAJAJ FINANCE

29 April 2026

To
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

BSE Code: 500034

Dear Sir/Madam,

Sub: Security Cover Certificate

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated 13 August 2025, please find enclosed herewith the statement on security cover available for non-convertible debt securities as at 31 March 2026.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For **Bajaj Finance Limited**

R Vijay
Company Secretary
Encl.: As above
Email ID: investor.service@bajajfinserv.in

Cc: Catalyst Trusteeship Limited (Debenture Trustee)

Independent Auditor's Report on Asset Cover as at March 31, 2026 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the BSE Limited and Catalyst Trusteeship Limited (the "Debenture Trustee")

To
The Board of Directors
Bajaj Finance Limited

1. This Report is issued in accordance with the email received from the Bajaj Finance Limited (the "Company") dated April 08, 2026.

2. We Kirtane & Pandit LLP, Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at March 31, 2026 (the "Statement") which has been prepared by the Company from the financial results and other relevant records and documents maintained by the Company as at and for the year ended March 31, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations.

3. This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (the " Debenture Trustee") of the Company and to BSE Limited to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 ("the circular") in respect of its listed non-convertible debt securities as at March 31, 2026 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

6. The Management is also responsible to ensure that Assets Cover Ratio as March 31, 2026 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.

KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants

Auditor's Responsibility

7. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement on the sample basis:

    (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure I of the Statement.

    (b) Verified the amount of the Debentures outstanding as at March 31, 2026 to the financial results and other relevant records, documents maintained by the Company and books of account maintained by the Company for the year ended March 31, 2026.

    (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.

    (d) Verified the value of assets indicated in Annexure I of the Statement to the financial results and other relevant records, documents maintained by the Company and books of account maintained by the Company as at March 31, 2026.

    (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.

    (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.



(g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.

(h) Obtained external confirmation from Catalyst Trusteeship Limited for the ISIN, with no discrepancies identified.

(i) Further, based on discussions with the joint auditor i.e. Price Waterhouse LLP (PW), it has been confirmed that no discrepancies were identified in the loan portfolio in respect of asset cover.

12. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

13. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed. We further state that the book value of the assets provided in Annexure I attached to this report is in conformity with books of accounts maintained by the Company.

Restriction on Use

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Bombay Stock Exchange Limited and Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For KIRTANE & PANDIT LLP
(Chartered Accountants)
FRN 105215W/W100057

KIRTANE & PANDIT LLP ★ FRN 105215W/W100057 ★ Chartered Accountants

Suhas Deshpande
Partner
M.No. 031787
UDIN 26031787YKSFWQ3555
Date: April 29, 2026
Place: Pune

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column J [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (Amount in negative)	[Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes for which this certificate is issued & other debt with Pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column "F")		Debt Amount considered more than once (due to exclusive pari-passu charge)		Market Value for assets charged on exclusive basis	Carrying/book value of exclusive charge where market value is not ascertainable or applicable (for eg. Bank balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying/book value of pari-Passu charge where market value is not ascertainable or applicable (for eg. Bank balance, DSRA market value is not applicable)	Total restated value Total of (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment*					4.32	-	1,619.80		1,624.12			9.11		9.11
Capital Work-in-Progress					-	-	61.83		61.83					-
Right of Use Assets					-	-	-		-					-
Goodwill					-	-	-		-					-
Intangible Assets**					-	-	1,043.69		1,043.69					-
Intangible Assets under Development**					-	-	57.43		57.43					-
Investments					-	-	38,074.37		38,074.37					-
Loans***	Book Debt receivables				2,08,752.72	1,58,473.24	-		3,67,225.96				2,08,752.72	2,08,752.72
Inventories							-		-					-
Trade Receivables						-	1,575.76		1,575.76					-
Cash and Cash Equivalents						-	1,633.88		1,633.88					-
Bank Balances other than Cash and Cash Equivalents			7,000.00		-	-	4,471.94		11,471.94					-
Others						-	5,992.67		5,992.67					-
Total			**7,000.00**		**2,08,757.04**	**1,58,473.24**	**54,531.37**		**4,28,761.65**			**9.11**	**2,08,752.72**	**2,08,761.83**
LIABILITIES														
Debt Securities to which this certificate pertains				Yes	1,06,696.58				1,06,696.58					-
Other Debt sharing pari-passu charge with above debt (Bank Term Loan)			4,650.53	No	90,267.03				94,917.56					-
Other Debt							-		-					-
Subordinated debt							2,805.31		2,805.31					-
Borrowings							-		-					-
Bank (Unsecured WCDL, OD)							1,401.08		1,401.08					-
Debt Securities (CP,Unsecured Debt and CBLO, REPO, PTC borrowings)							48,512.30		48,512.30					-
Others (Deposits)							68,485.55		68,485.55					-
Trade payables							1,281.41		1,281.41					-
Lease Liabilities							-		-					-
Provisions							673.26		673.26					-
Others							4,307.91		4,307.91					-
Total	-	-	**4,650.53**	-	**1,96,963.61**	-	**1,27,466.82**		**3,29,080.96**			-	-	-
Cover on Book Value			1.51		1.06									
Cover on Market Value			**0.00**		**1.06**									
		Exclusive Security Cover Ratio	**1.51**		**Pari-Passu Security Cover Ratio**	**1.06**								

* This property is charged against the debentures issued on or prior to 16 November 2020 and the Market value of Rs 9.11 Cr of the immoveable property is on the basis of certified valuation done on 18th April 2025.
** including self generated assets.
*** Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective Information memorandum for securities and as per sanction for Loans. Whereas asset required is 1,07,618.17 Crore against NCD debt of 1,06,696.58 Crore

BAJAJ FINANCE LTD. Pune-14.

KIRTANE & PANDIT LLP Chartered Accountants SIGNED FOR IDENTIFICATION

29 April 2026

To
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

BSE Code: 500034

Dear Sir/Madam,

Subject: Certificate from CFO on use of proceeds from issue of commercial papers

Pursuant to SEBI master circular dated 15 October 2025, the Company hereby confirms that the proceeds from issue of commercial papers, raised during the quarter ended 31 March 2026 and which are listed, are used for the purpose as disclosed in the Disclosure Document of respective issues. The Company further confirms that all the conditions of listing as specified in the aforesaid circular have been adhered.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Bajaj Finance Limited**

BAJAJ FINANCE LTD. Pune-14.

Sandeep Jain
Chief Operating Officer and Chief Financial Officer
Email ID: investor.service@bajajfinserv.in

Copy to Catalyst Trusteeship Ltd. (Debenture Trustee, Pune)

29 April 2026

To,
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street.
Mumbai - 400 001

BSE Code: 500034

Dear Sirs,

Reg.: Bajaj Finance Limited – Secured / Unsecured Redeemable Non-Convertible Debentures (NCDs) issued on private placement basis.

Sub.: Intimation under Regulation 52(7) and 52(7A) of SEBI Listing Regulations, 2015, as amended, for quarter ended 31 March 2026.

A. Statement of utilisation of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised In Crore (Face Value)*	Funds utilized In Crore (Face Value)*	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bajaj Finance Limited	INE296A07TS5	Private	NCD	27-Jan-2026	5,120	5,120	No	-	
Bajaj Finance Limited	INE296A07TT3	Private	NCD	12-Feb-2026	500	500	No	-	
Bajaj Finance Limited	INE296A07TU1	Private	NCD	20-Feb-2026	1,500	1,500	No	-	
Bajaj Finance Limited	INE296A07TV9	Private	NCD	20-Feb-2026	1,000	1,000	No	-	

**Amount shown above is based on face value, however, actual fund raised and utilised is Rs. 8,120.20 crore.*

Note:

The Proceeds of funds raised through issue of NCDs have been utilized to augment the long-term resources of the Company, general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.

BAJAJ FINANCE LTD. Pune-14.

BAJAJ FINANCE LIMITED
https://www.aboutbajajfinserv.com/finance-about-us
Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014, Maharashtra, India
Corporate Office Extn.: 3rd Floor, Panchshil Tech Park, Viman Nagar, Pune – 411 014, Maharashtra, India
Tel: +91 20 7157 6403 | Fax: +91 20 7157 6364
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

B. Statement of deviation/variation in use of Issue proceeds: **Not Applicable**

Particulars	**Remarks**
Name of listed entity	
Mode of fund raising	~~Public issue~~/ Private placement
Type of instrument	Non-convertible Securities/Commercial Paper
Date of raising funds	-
Amount raised	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: R Vijay
Designation: Company Secretary
Date: 29 April 2026

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For **BAJAJ FINANCE LIMITED**

R. VIJAY
COMPANY SECRETARY
Email ID: investor.service@bajajfinserv.in

Cc: Catalyst Trusteeship Limited (Debenture Trustee)

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Bajaj Finance Ltd.	Bajaj Finserv Ltd.	Parent	Contribution to equity (3,193,661,300 shares of ₹ 1 each)	-			-	(319.37)	(319.37)									
				Secured non-convertible debentures issued	-			-	(300.00)	(300.00)									
				Security deposit for leased premises	1.50			-	1.30	1.30									
				Inter-corporate deposits accepted	Not applicable			-	(550.00)	(550.00)									
				Interest accrued on Inter-corporate deposits	Not applicable			24.99	(91.57)	(114.06)									
				Asset sales	2.00			0.83	-	-									
				Business support charges paid	22.00			9.42	-	-									
				Rent and maintenance expenses	3.00			1.30	-	-									
2	Bajaj Finance Ltd.	Bajaj Housing Finance Ltd.	Subsidiary	Investment in equity shares	-			-	9,121.43	8,954.83									
				Fair value of ESOP received	15.00			4.50	-	-									
				Loan portfolio - Assigned in	10,000.00			3,645.28	-	-									
				Asset purchases	2.50			0.72	-	-									
				Asset sales	2.50			0.30	-	-									
				Security deposit for leased premises	-			-	0.08	0.08									
				Business support charges received	10.00			2.99	-	-									
				Servicing fee received	10.00			2.86	-	-									
				Sourcing commission received (opening balance ₹ 28,862)	15.00			3.93	0.00	0.81									
				Business support charges paid	5.00			0.18	-	-									
				Rent and maintenance expenses	1.00			0.11	-	-									
				Servicing fee paid	50.00			12.35	-	-									
3	Bajaj Finance Ltd.	Bajaj Financial Securities Ltd.	Subsidiary	Investment in equity shares	Not applicable			200.00	1,470.38	1,670.38					Investment	Not applicable	Not applicable	Not applicable	General business purpose
				Fair value of ESOP received	Not applicable			1.73	-	-									
				Loan given against flexi limit of ₹ 1,000 crore (Maximum outstanding H2FY26 ₹ 575 crore)	Not applicable			29,188.00	665.00	-					Loan	7.60% to 7.55%	up to 24 months	Unsecured	General business purpose
				Loan repayment received	Not applicable			29,853.00	-	-									
				Interest received on loan given	Not applicable			0.84	0.54	-									
				Asset purchases (opening balance ₹ 2,110)	Not applicable			0.05	(0.00)	-									
				Asset sales (transaction value ₹ 3,530)	Not applicable			0.00	-	-									
				Dividend received	Not applicable			3.36	-	-									
				Business support charges received	Not applicable			0.28	-	-									
				Business support charges paid	Not applicable			1.13	-	-									
				Sourcing commission paid	Not applicable			0.09	-	-									
				Brokerage and allied charges paid	Not applicable			0.37	-	-									
				Depository service charges paid	Not applicable			0.64	-	-									
				Advance towards depository service charges	Not applicable			-	0.11	0.10									

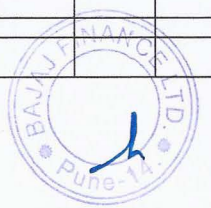
BAJAJ FINANCE LTD. Pune-14.

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
4	Bajaj Finance Ltd.	Bajaj Life Insurance Ltd. (Formerly known as Bajaj Allianz Life Insurance Company Ltd.)	Fellow Subsidiary	Contribution to equity (2,470,000 shares of ₹ 1 each)	-			-	(0.25)	(0.25)									
				Secured non-convertible debentures issued	-			-	(350.00)	(499.80)									
				Unsecured non-convertible debentures issued	70.00			-	(2,475.00)	(2,475.00)									
				Interest paid on non-convertible debentures	360.00			209.25	-	-									
				Security deposit for leased premises	-			-	1.82	1.82									
				Advance towards insurance	-			-	4.44	5.61									
				Commission income	670.00			377.43	7.36	37.92									
				Marketing, Branding and allied service charges received	250.00			109.76	18.54	24.05									
				Business support charges received	3.00			0.31	-	0.36									
				Insurance expenses	80.00			24.96	-	-									
				Rent and maintenance expenses	5.00			1.45	-	-									
5	Bajaj Finance Ltd.	Bajaj General Insurance Ltd.(Formerly known as Bajaj Allianz General Insurance Company Ltd.)	Fellow Subsidiary	Contribution to equity (opening 730,000 shares of ₹ 1 each, closing 921,000 shares of ₹ 1 each)	-			-	(0.07)	(0.09)									
				Secured non-convertible debentures issued	-			-	(243.50)	(243.50)									
				Unsecured non-convertible debentures issued	-			-	(40.00)	(40.00)									
				Interest paid on non-convertible debentures	20.00			3.31	-	-									
				Asset purchases	2.00			0.39	-	-									
				Advance towards insurance	-			-	4.04	6.38									
				Commission income (opening balance ₹ 1,859)	90.00			32.37	0.00	4.91									
				Business support charges received	4.00			2.04	0.80	1.57									
				Insurance expenses	116.50			3.52	-	-									
6	Bajaj Finance Ltd.	Bajaj Finserv Direct Ltd.	Fellow Subsidiary	Investment in equity shares	-			-	283.16	283.16									
				Information technology design and development charges paid	108.00			31.72	-	(2.84)									
				Asset purchases	19.00			1.57	-	(0.01)									
				Asset sales	2.00			0.14	0.89	0.10									
				Business support charges received	2.00			0.74	-	0.29									
				Business support charges paid	70.00			0.01	-	-									
				Sourcing commission paid	175.00			81.94	(8.93)	(17.01)									
				Information technology support and usage charges paid	12.00			3.01	-	(0.44)									
				Annual maintenance charges on loan paid	5.00			1.57	(0.36)	-									
				Guarantee/ Service fees paid for FLDG	18.00			6.40	(3.41)	(1.62)									
				Cash deposit received towards First Loss Default Guarantee (FLDG) arrangement	-			-	(9.42)	(1.32)									
				Invocation of deposit towards FLDG	23.00			8.10	-	-									
				Interest accrued on cash deposit received towards FLDG	2.00			0.21	(0.19)	(0.06)									



Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
7	Bajaj Finance Ltd.	Bajaj Finserv Health Ltd.	Fellow Subsidiary	Commission income	180.00			105.58	-	19.47									
				Reimbursement of manpower cost received	40.00			39.98	-	11.21									
				Business support charges received	2.00			0.57	-	-									
				Business support charges paid	4.00			1.84	-	(0.36)									
				Services received	3.60			1.23	-	-									
8	Bajaj Finance Ltd.	Bajaj Finserv Asset Management Ltd.	Fellow Subsidiary	Business support charges received	2.00			0.26	-	-									
				Asset purchases	2.50			0.08	-	-									
9	Bajaj Finance Ltd.	Bajaj Finserv Ventures Ltd.	Fellow Subsidiary	Asset sales	2.00			0.01	-	-									
10	Bajaj Finance Ltd.	VH Medcare Pvt. Ltd.	Fellow Subsidiary	Sourcing commission paid	20.00			2.33	(0.39)	(0.44)									
11	Bajaj Finance Ltd.	Snapwork Technologies Pvt. Ltd.	Associate	Investment in equity shares	-			-	28.49	28.49									
				Investment in Compulsorily Convertible Preference Shares (Deemed equity)	-			-	64.25	64.25									
				Information technology design and development charges paid	28.00			21.67	-	-									
12	Bajaj Finance Ltd.	Pennant Technologies Pvt. Ltd.	Associate	Investment in equity shares	-			-	113.75	113.75									
				Investment in Compulsorily Convertible Preference Shares (Deemed equity)	-			-	153.72	153.72									
				Inter-corporate deposits accepted	Not applicable			-	(42.91)	(42.91)									
				Interest accrued on Inter-corporate deposits	Not applicable			1.45	(0.15)	(1.46)									
				Information technology design and development charges paid	20.00			18.10	-	-									
				Annual maintenance charges paid	5.00			0.26	-	-									
				Finance lease given	7.00			0.33	0.73	0.93					Loan	10.70% to 11.10%	upto 60 Months	Secured	General business purpose
				Finance lease repayment received	Not applicable			0.18	-	-									
				Interest income on finance lease	2.00			0.05	-	-									
				Advance given towards lease related transactions	2.00			0.07	0.08	0.13					Advance	Not applicable	upto 60 Months	Unsecured	General business purpose
				Receipt of repayment towards advance given	Not applicable			0.01	-	-									
				Lease management and other charges received	3.00			0.01	-	-									

BAJAJ FINANCE LTD. Pune-14

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
13	Bajaj Finance Ltd.	Sanjiv Bajaj	Chairman	Contribution to equity (4,676,880 shares of ₹ 1 each)	-			-	(0.47)	(0.47)									
				Short-term employee benefits:															
				Sitting fees	₹ 1 lakh per meeting			0.14	-	-									
				Commission	₹ 5 lakh per meeting (Additional up to ₹ 5 crore)			6.91	-	(6.22)									
14	Bajaj Finance Ltd.	Rajeev Jain	Vice Chairman (1 Apr 2025 to 21 Jul 2025) Vice Chairman and Managing Director (w.e.f. 22 Jul 2025)	Contribution to equity (1,699,500 shares of ₹ 1 each)	-			-	(0.17)	(0.17)									
				Short-term employee benefits:															
				Remuneration	Not applicable			20.12	(7.08)	(20.73)									
				Share-based payment	Not applicable			19.81	-	-									
15	Bajaj Finance Ltd.	Rajiv Bajaj	Director	Contribution to equity (10,000 shares of ₹ 1 each) (opening & closing balance ₹ 10,000)	-			-	(0.00)	(0.00)									
				Short-term employee benefits:															
				Sitting fees	₹ 1 lakh per meeting			0.02	-	-									
				Commission	₹ 5 lakh per meeting			0.24	-	(0.22)									
16	Bajaj Finance Ltd.	Anami N Roy	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.21	-	-									
				Commission	Not applicable			1.41	-	(1.27)									
17	Bajaj Finance Ltd.	Dr. Naushad Forbes	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.08	-	-									
				Commission	Not applicable			0.64	-	(0.58)									
18	Bajaj Finance Ltd.	Pramit Jhaveri	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.15	-	-									
				Commission	Not applicable			1.41	-	(1.27)									
19	Bajaj Finance Ltd.	Radhika Haribhakti	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.17	-	-									
				Commission	Not applicable			1.03	-	(0.93)									
20	Bajaj Finance Ltd.	Dr. Arindam Bhattacharya	Director	Contribution to equity (5,000 shares of ₹ 1 each) (opening & closing balance ₹ 5,000)	-			-	(0.00)	(0.00)									
				Sitting fees	Not applicable			0.09	-	-									
				Commission	Not applicable			0.78	-	(0.70)									
21	Bajaj Finance Ltd.	Tarun Bajaj	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.14	-	-									
				Commission	Not applicable			1.14	-	(1.03)									
22	Bajaj Finance Ltd.	Ajay Kumar Choudhary	Director	Short-term employee benefits:															
				Sitting fees	Not applicable			0.10	-	-									
				Commission	Not applicable			1.01	-	(0.91)									

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
23	Bajaj Finance Ltd.	Sandeep Jain	Chief Financial Officer & Chief Operating Officer	Contribution to equity (1,009,600 shares of ₹ 1 each)	-			-	(0.10)	(0.10)									
				Short-term employee benefits:															
				Remuneration	Not applicable			6.28	(2.62)	(4.34)									
				Share-based payment	Not applicable			2.29	-	-									
24	Bajaj Finance Ltd.	Vijay R	Company Secretary	Contribution to equity (opening 10,550 shares of ₹ 1 each, closing 14,019 shares of ₹ 1 each) (opening balance ₹ 10,550, closing balance ₹ 14,019)	-			-	(0.00)	(0.00)									
				Short-term employee benefits:															
				Remuneration	Not applicable			1.73	(0.50)	(1.24)									
				Share-based payment	Not applicable			0.43	-	-									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.08	-	-									
25	Bajaj Finance Ltd.	Siddhant Bajaj	Son of Sanjiv Bajaj, Chairman of the Company	Short-term employee benefits:															
				Remuneration	0.16			0.08	-	-									
26	Bajaj Finance Ltd.	Padmashree B	Spouse of Vijay R, Company Secretary of the Company	Consultancy charges paid	1.00			0.03	-	-									
27	Bajaj Finance Ltd.	Uma Shende	Company Secretary of Parent	Contribution to equity (900 equity shares of ₹ 1 each) (opening & closing balance ₹ 900)	-			-	(0.00)	(0.00)									
28	Bajaj Finance Ltd.	Atul Jain	Managing Director of Bajaj Housing Finance Ltd.	Contribution to equity (opening 414,910 shares of ₹ 1 each, closing 377,910 shares of ₹ 1 each)	-			-	(0.04)	(0.04)									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.64	-	-									
				Fixed deposits accepted	Not applicable			-	(2.32)	(2.16)									
				Fixed deposits repaid	Not applicable			0.16	-	-									
				Interest accrued on fixed deposits	Not applicable			0.10	(0.38)	(0.44)									
29	Bajaj Finance Ltd.	Gaurav Kalani	Chief Financial Officer of Bajaj Housing Finance Ltd.	Contribution to equity (opening 46,490 shares of ₹ 1 each, closing 59,120 equity shares of ₹ 1 each) (opening balance ₹ 46,490)	-			-	(0.00)	(0.01)									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.24	-	-									



Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
30	Bajaj Finance Ltd.	Atul Patni	Company Secretary of Bajaj Housing Finance Ltd.	Contribution to equity (600 shares of ₹ 1 each) (closing balance ₹ 600)	-			-	-	(0.00)									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.04	-	-									
				Loan given against flexi limit of ₹ 0.38 crore (closing balance ₹ 1,000)	-	Flexi limit of ₹ 0.38 crore	03-02-2026	1.48	-	0.00					Loan	13.25%	96 months	Unsecured	General purpose
				Loan repayment Received	Not applicable			1.48	-	-									
				Interest income (transaction value ₹ 37,808, closing balance ₹ 11)	-	As per the terms of loans sanctioned	03-02-2026	0.00	-	0.00									
31	Bajaj Finance Ltd.	Punyachi Jain	Daughter of Atul Jain, Managing Director of Bajaj Housing Finance Ltd.	Short-term employee benefits:															
				Remuneration	0.60			0.23	-	-									
				Share-based payment	Not applicable			0.04	-	-									
32	Bajaj Finance Ltd.	Bheemasena Subbannagari	Brother of S M Narasimha Swamy Director of Bajaj Housing Finance Ltd.	Loan Given (closing balance ₹ 29,292)	1.00			-	0.01	0.00					Loan	0%	18 months	Secured	Consumer durables and insurance funding
				Loan repayment received (transaction value ₹ 21,978)	Not applicable			0.00	-	-									
33	Bajaj Finance Ltd.	Manish Jain	Managing Director of Bajaj Financial Securities Ltd.	Short-term employee benefits:															
				Remuneration	Not applicable			8.67	(0.73)	(5.07)									
				Share-based payment	Not applicable			5.86	-	-									
				Fixed deposits accepted	Not applicable			-	(0.25)	-									
				Fixed deposits repaid	Not applicable			0.25	-	-									
				Interest accrued on fixed deposits	Not applicable			0.01	(0.06)	-									
34	Bajaj Finance Ltd.	Rakesh Bhatt	Director of Bajaj Financial Securities Ltd.	Contribution to equity (opening 2,596 shares of ₹ 1 each, closing 2,354 shares of ₹ 1 each) (opening balance ₹ 2,596, closing balance ₹ 2,354)	-			-	(0.00)	(0.00)									
35	Bajaj Finance Ltd.	S Sreenivasan	Director of Bajaj Financial Securities Ltd.	Fixed deposits accepted	Not applicable			-	(0.50)	(0.50)									
				Interest accrued on fixed deposits	Not applicable			0.02	(0.09)	(0.12)									

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Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
36	Bajaj Finance Ltd.	Pratik Jasani	Chief Financial Officer of Bajaj Financial Securities Ltd. (till 31 Jan 2026) Chief Financial Officer & Director (w.e.f. 1 Feb 2026)	Contribution to equity (opening 50 shares of ₹ 1 each, closing 14,310 shares of ₹ 1 each) (opening balance ₹ 50, closing balance ₹ 14,310)	-			-	(0.00)	(0.00)									
				Share-based payment	Not applicable			0.17	-	-									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.56	-	-									
37	Bajaj Finance Ltd.	Ravikumar Dugar	Company Secretary of Bajaj Financial Securities Ltd.	Contribution to equity (opening 750 shares of ₹ 1 each, closing 1,000 shares of ₹ 1 each) (opening balance ₹ 750, closing balance ₹ 1,000)	-			-	(0.00)	(0.00)									
				Short-term employee benefits:															
				Remuneration	Not applicable			0.25	-	-									
				Share-based payment	Not applicable			0.04	-	-									
				Equity shares issued pursuant to stock option scheme	Not applicable			0.02	-	-									
38	Bajaj Finance Ltd.	Bajaj Auto Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Investment in equity shares (opening & closing balance ₹ 7,685)	-			-	0.00	0.00									
				Inter-corporate deposits accepted	Not applicable			145.00	(600.00)	(745.00)									
				Interest accrued on Inter-corporate deposits	Not applicable			23.93	(0.76)	(22.30)									
				Security deposit for leased premises	-			-	0.21	0.21									
				Business support charges paid	47.00			15.13	-	-									
				Rent and maintenance expenses	3.00			0.88	-	-									
				Finance lease given	28.00			9.41	13.68	21.17					Loan	9.00% to 10.50%	upto 60 Months	Secured	General business purpose
				Finance lease repayment received	Not applicable			2.76	-	-									
				Interest income on finance lease	5.00			0.83	-	-									
				Advance given towards lease related transactions	6.00			1.68	2.85	3.98					Advance	Not applicable	upto 60 Months	Unsecured	General business purpose
				Receipt of repayment towards advance given	Not applicable			0.56	-	-									
				Lease management charges received	5.00			0.14	-	-									



Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

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											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
39	Bajaj Finance Ltd.	Bajaj Auto Technology Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Inter-corporate deposits accepted	Not applicable			270.30	(236.50)	(296.80)									
				Inter-corporate deposits repaid	Not applicable			210.00	-	-									
				Interest accrued on Inter-corporate deposits	Not applicable			9.12	(14.21)	(7.12)									
				Finance lease given	7.00			1.12	0.77	1.81					Loan	9.25% to 10.25%	upto 60 Months	Secured	General business purpose
				Finance lease repayment received	Not applicable			0.13	-	-									
				Interest income on finance lease	2.00			0.05	-	-									
				Advance given towards lease related transactions	2.00			0.34	0.18	0.49					Advance	Not applicable	upto 60 Months	Unsecured	General business purpose
				Receipt of repayment towards advance given	Not applicable			0.03	-	-									
				Lease management charges received	3.00			0.01	-	-									
40	Bajaj Finance Ltd.	Bajaj Auto Credit Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Asset sales (opening balance ₹ 23,176)	4.00			-	0.00	-									
				Business support charges received	2.00			0.93	-	-									
				Business support charges paid	5.00			4.67	-	-									
				Fair value of ESOP received	5.00			4.10	-	-									
				Finance lease given	7.00			0.57	0.31	0.77					Loan	9.25% to 10.25%	upto 60 Months	Secured	General business purpose
				Finance lease repayment received	Not applicable			0.14	-	-									
				Interest income on finance lease	2.00			0.03	-	-									
				Advance given towards lease related transactions	2.00			0.11	0.07	0.15					Advance	Not applicable	upto 60 Months	Unsecured	General business purpose
				Receipt of repayment towards advance given	Not applicable			0.03	-	-									
				Lease management charges received (transaction value ₹ 39,780)	3.00			0.00	-	-									
41	Bajaj Finance Ltd.	Bajaj Holdings & Investments Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Investment in equity shares (opening & closing balance ₹ 19,646)	-			-	0.00	0.00									
				Dividend received (transaction value ₹ 4,875)	Value is dependent on the counterparty			0.00	-	-									
				Business support charges paid	30.00			12.12	-	-									

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

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											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
42	Bajaj Finance Ltd.	Hind Musafir Agency Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Charges for services received including actual travel fair cost	60.00			27.32	(0.69)	(1.76)									
43	Bajaj Finance Ltd.	Bajaj Electricals Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Inter-corporate deposits accepted	Not applicable			285.00	(40.00)	(285.00)									
				Inter-corporate deposits repaid	Not applicable			40.00	-	-									
				Interest accrued on Inter-corporate deposits	Not applicable			6.14	(2.81)	(5.39)									
				Interest subsidy received	7.00			0.67	0.04	0.80									
				Purchase of electrical equipments and other services (transaction value ₹ 7,840)	2.00			0.00	-	-									
44	Bajaj Finance Ltd.	Bajel Projects Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Interest income on loan given	As per the terms of loans sanctioned			-	0.06	-									
45	Bajaj Finance Ltd.	Jamnalal Sons Pvt. Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Contribution to equity (1,276,400 shares of ₹ 1 each)	-			-	(0.13)	(0.13)									
46	Bajaj Finance Ltd.	Maharashtra Scooters Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Contribution to equity (opening 189,746,600 shares of ₹ 1 each, closing 190,261,600 shares of ₹ 1 each)	-			-	(18.97)	(19.03)									
				Secured non-convertible debentures issued	-			-	(150.00)	(150.00)									
47	Bajaj Finance Ltd.	Weaver Services Pvt. Ltd.	Entity in which Director is a member (w.e.f. 28 Oct 2025)	Inter-corporate deposits accepted	Not applicable			100.00	-	(100.00)									
				Interest accrued on Inter-corporate deposits	Not applicable			0.28	-	(0.26)									
48	Bajaj Finance Ltd.	Bachhraj Factories Pvt. Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Contribution to equity (720,000 shares of ₹ 1 each)	-			-	(0.07)	(0.07)									
49	Bajaj Finance Ltd.	Baroda Industries Pvt. Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Contribution to equity (1,176,000 shares of ₹ 1 each)	-			-	(0.12)	(0.12)									

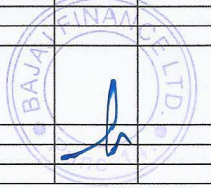
BAJAJ FINANCE LTD. PUNE

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
50	Bajaj Finance Ltd.	Bajaj Sevashram Pvt. Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Contribution to equity (3,085,000 shares of ₹ 1 each)	-			-	(0.31)	(0.31)									
51	Bajaj Finance Ltd.	Bajaj Auto Ltd. Provident Fund	Post employment benefit plans	Unsecured non-convertible debentures issued	-			-	(25.00)	(15.00)									
				Unsecured non-convertible debentures redemption	Not applicable			10.00	-	-									
				Interest paid on non-convertible debentures	3.00			0.89	-	-									
52	Bajaj Finance Ltd.	Bajaj Auto Employees Group Gratuity Fund	Post employment benefit plans	Gratuity contribution	80.00			67.95	-	-									
53	Bajaj Finance Ltd.	Bajaj Auto Senior Staff Group Gratuity Fund	Post employment benefit plans	Gratuity contribution	25.00			11.37	-	-									
54	Bajaj Finance Ltd.	Bajaj Electricals Ltd. Employees Provident Fund	Related party of Bajaj Electricals Ltd.	Interest paid on non-convertible debentures	1.00			0.13	-	-									
				Unsecured non-convertible debentures redemption	Not applicable			1.50	-	-									
55	Bajaj Finance Ltd.	Bachhraj & Co Ltd Provident Fund Institution	Post employment benefit plans of related parties	Secured non-convertible debentures issued	-			-	-	(1.60)									
				Unsecured non-convertible debentures issued	-			-	-	(0.30)									
				Interest paid on non-convertible debentures	1.00			0.09	-	-									
56	Bajaj Finance Ltd.	Bajaj International Provident Fund Institution	Post employment benefit plans of related parties	Secured non-convertible debentures issued	-			-	-	(0.10)									
57	Bajaj Housing Finance Ltd.	Bajaj Finserv Ltd.	Ultimate Parent	Secured non-convertible debentures issued	-			-	(200.00)	-									
				Secured non-convertible debentures redemption	Not applicable			200.00	-	-									
				Interest paid on non-convertible debentures	36.00			15.85	-	-									
				Business support charges paid	3.00			0.54	-	-									
58	Bajaj Housing Finance Ltd.	Bajaj Financial Securities Ltd.	Fellow Subsidiary	Company's contribution towards NPS	3.00			0.95	-	-									
				Sourcing commission paid	2.00			0.01	-	-									
59	Bajaj Housing Finance Ltd.	Bajaj General Insurance Ltd.(Formerly known as Bajaj Allianz General Insurance Company Ltd.)	Subsidiary of Ultimate Parent	Secured non-convertible debentures issued	-			-	(700.00)	(700.00)									
				Advance towards insurance	-			-	0.24	5.69									
				Insurance expenses	7.00			0.09	-	-									
				Commission income	7.00			0.77	0.05	0.09									



Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
60	Bajaj Housing Finance Ltd.	Bajaj Life Insurance Ltd. (Formerly known as Bajaj Allianz Life Insurance Company Ltd.)	Subsidiary of Ultimate Parent	Unsecured non-convertible debentures issued	248.00			248.00	(1,302.00)	(1,550.00)									
				Secured non-convertible debentures issued	-			-	(150.00)	(150.00)									
				Interest paid on non-convertible debentures	155.00			101.77	-	-									
				Advance towards insurance	-			-	0.09	1.56									
				Insurance expenses	2.00			0.03	-	-									
				Commission income	79.00			37.67	2.65	5.65									
				Marketing, Branding and allied service charges received	8.00			1.38	0.39	0.19									
61	Bajaj Housing Finance Ltd.	Bajaj Finserv Direct Ltd.	Subsidiary of Ultimate Parent	Business support fees and commission paid (closing balance ₹ 22,990)	4.00			1.30	-	(0.00)									
				Information technology design and development charges paid	1.00			0.54	-	-									
				Assets purchases	2.00			0.15	-	-									
62	Bajaj Housing Finance Ltd.	Snapwork Technologies Pvt. Ltd.	Associate of Parent	Information technology design and development charges paid	1.00			0.34	-	-									
				Information technology support and usage charges paid	1.00			0.13	-	-									
63	Bajaj Housing Finance Ltd.	Pennant Technologies Pvt. Ltd.	Associate of Parent	Information technology design and development charges paid	12.00			6.11	-	-									
				Information technology support and usage charges paid	4.00			1.50	-	-									
64	Bajaj Housing Finance Ltd.	Sanjiv Bajaj	Chairman	Short-term employee benefits:															
				Sitting fees	0.33			0.08	-	-									
				Commission	0.67			0.34	-	(0.31)									
65	Bajaj Housing Finance Ltd.	Rajeev Jain	Vice Chairman	Short-term employee benefits:															
				Sitting fees (As non-executive Director)	As approved by Board			0.22	-	-									
				Commission	As approved by Board			0.58	-	(0.52)									
66	Bajaj Housing Finance Ltd.	Atul Jain	Managing Director	Contribution to equity (7,276 shares of ₹ 10 each)	-			-	(0.01)	(0.01)									
				Short-term employee benefits:															
				Remuneration	As approved by Board			9.30	(3.30)	(7.62)									
				Share-based payment	Not applicable			5.79	-	-									
67	Bajaj Housing Finance Ltd.	Anami N Roy	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.20	-	-									
				Commission	As approved by Board			0.48	-	(0.43)									

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
68	Bajaj Housing Finance Ltd.	Dr. Arindam Bhattacharya	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.14	-	-									
				Commission	As approved by Board			0.48	-	(0.43)									
69	Bajaj Housing Finance Ltd.	Jasmine Arish Chaney	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.21	-	-									
				Commission	As approved by Board			0.50	-	(0.45)									
70	Bajaj Housing Finance Ltd.	S M Narasimha Swamy	Director	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.07	-	-									
				Commission	As approved by Board			0.32	-	(0.29)									
71	Bajaj Housing Finance Ltd.	Ajay Kumar Choudhary	Director (w.e.f 1 Mar 2026)	Short-term employee benefits:															
				Sitting fees	As approved by Board			0.01	-	-									
				Commission	As approved by Board			0.02	-	(0.02)									
72	Bajaj Housing Finance Ltd.	Gaurav Kalani	Chief Financial Officer	Contribution to equity (7,276 shares of ₹ 10 each)	-			-	(0.01)	(0.01)									
				Short-term employee benefits:															
				Remuneration	As approved by Board			1.21	(0.81)	(0.75)									
				Share-based payment	Not applicable			0.46	-	-									
73	Bajaj Housing Finance Ltd.	Atul Patni	Company Secretary	Short-term employee benefits:															
				Remuneration	As approved by Board			0.27	(0.18)	(0.24)									
				Share-based payment	Not applicable			0.07	-	-									
74	Bajaj Housing Finance Ltd.	Ramandeep Singh Sahni	Chief Financial Officer of ultimate parent company	Contribution to equity (214 shares of ₹ 10 each) (opening & closing balance ₹ 2,140)	-			-	(0.00)	(0.00)									
75	Bajaj Housing Finance Ltd.	Sanjiv Sahai	Director of ultimate parent company	Contribution to equity (2,000 shares of ₹ 10 each) (opening & closing balance ₹ 20,000)	-			-	(0.00)	(0.00)									
76	Bajaj Housing Finance Ltd.	S Sreenivasan	Director of Bajaj Financial Securities Ltd.	Contribution to equity (2,996 shares of ₹ 10 each) (opening and closing balance ₹ 29,960)	-			-	(0.00)	(0.00)									
77	Bajaj Housing Finance Ltd.	Sandeep Jain	Chief Financial Officer & Chief Operating Officer of parent	Contribution to equity (7,062 shares of ₹ 10 each)	-			-	(0.01)	(0.01)									

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
78	Bajaj Housing Finance Ltd.	Ravikumar Dugar	Company Secretary of Bajaj Financial Securities Ltd.	Contribution to equity (opening 7,062 shares of ₹ 10 each, closing 1,062 shares of ₹ 10 each) (closing balance ₹ 10,620)	-			-	(0.01)	(0.00)									
79	Bajaj Housing Finance Ltd.	Bajaj Auto Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Security deposit for leased premises	As per lease agreement			-	0.03	0.03									
				Business support charges paid	3.00			1.53	-	-									
				Rent and maintenance expenses	1.00			0.03	-	-									
80	Bajaj Housing Finance Ltd.	Bajaj Holdings & Investments Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Security deposit for leased premises	As per lease agreement			-	0.19	0.19									
				Rent and maintenance expenses	1.00			0.19	-	-									
				Business support charges paid	3.00			0.90	-	-									
81	Bajaj Housing Finance Ltd.	Maharashtra Scooters Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Secured non-convertible debentures issued	-			-	(50.00)	(50.00)									
82	Bajaj Housing Finance Ltd.	Hind Musafir Agency Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Services received	8.00			1.31	-	-									
83	Bajaj Housing Finance Ltd.	Bajaj Staffing Solutions Ltd. (Formerly know as Bajaj Allianz Staffing Solutions Ltd.)	Entity in which Key Management Personnel and their relatives have significant influence	Manpower supply services	210.00			25.45	-	-									
84	Bajaj Financial Securities Ltd.	Bajaj Finserv Ltd.	Ultimate Parent	Business support charges paid	Not Applicable			0.07	(0.03)	-									
85	Bajaj Financial Securities Ltd.	Bajaj General Insurance Ltd.(Formerly known as Bajaj Allianz General Insurance Company Ltd.)	Subsidiary of Ultimate Parent	Insurance expenses	Not Applicable			0.19	-	-									
86	Bajaj Financial Securities Ltd.	Bajaj Finserv Direct Ltd.	Subsidiary of Ultimate Parent	Sourcing Commission Paid	Not Applicable			0.13	(0.04)	-									
				Information technology support and usage charges paid	Not Applicable			1.00	-	-									

Bajaj Finance Limited

(A) Disclosure of transactions with related parties

(₹ in crore)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period (H2FY26)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
87	Bajaj Financial Securities Ltd.	Bajaj Alternate Investment Management Ltd.	Subsidiary of Ultimate Parent	Asset sales	Not Applicable			0.32	-	-									
				Business support charges Received	Not Applicable			0.10	-	-									
88	Bajaj Financial Securities Ltd.	Snapwork Technologies Pvt. Ltd.	Associate of Parent	Information technology design and development charges paid	Not Applicable			0.24	-	-									
				Information technology support and usage charges paid	Not Applicable			0.03	-	-									
89	Bajaj Financial Securities Ltd.	Pratik Jasani	Chief Financial Officer	Short-term employee benefits:															
				Remuneration	Not Applicable			1.42	-	-									
				Share-based payment	Not Applicable			0.35	-	-									
90	Bajaj Financial Securities Ltd.	Bajaj Staffing Solutions Ltd. (Formerly know as Bajaj Allianz Staffing Solutions Ltd.)	Entity in which Key Management Personnel and their relatives have significant influence	Manpower supply services (opening balance ₹ 13,308)	Not Applicable			-	(0.00)	-									
91	Bajaj Financial Securities Ltd.	Hind Musafir Agency Limited	Entity in which Key Management Personnel and their relatives have significant influence	Services received (opening balance ₹ 895, closing balance ₹ 1,938)	Not Applicable			0.13	(0.00)	(0.00)									
92	Bajaj Financial Securities Ltd.	Bajaj Auto Employees Group Gratuity Fund	Post employment benefit plans of related parties	Gratuity contribution	Not Applicable			0.48	-	-									
93	Bajaj Financial Securities Ltd.	Bajaj Auto Senior Staff Group Gratuity Fund	Post employment benefit plans of related parties	Gratuity contribution	Not Applicable			0.12	-	-									

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BAJAJ FINANCE LIMITED

(B) Disclosure of transaction with individual related parties on aggregate basis which are not part of A above

(₹ in crore)

S.N.	Details of the party (listed entity/ subsidiary) entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity /subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of the transaction during the reporting period (H2FY26)	Outstanding amounts carried in Balance Sheet	
							Opening Balance	Closing Balance
1	Bajaj Finance Ltd.	All Related Party	Relatives of key management personnel (KMP)	Contribution to equity (opening 2,215,671 shares of ₹ 1 each, closing 4,019,981 of ₹ 1 each)	-	-	(0.22)	(0.40)
				Fixed deposit accepted	Not applicable	0.55	(20.57)	(16.56)
				Fixed deposits repaid	Not applicable	3.36	-	-
				Interest accrued on fixed deposit	Not applicable	0.75	(2.29)	(2.38)
2	Bajaj Finance Ltd.	All Related Party	Promoter group and relatives of promoter group	Contribution to equity (1,930,150 shares of ₹ 1 each)	-	-	(0.19)	(0.19)
3	Bajaj Housing Finance Ltd.	All Related Party	Relatives of key management personnel (KMP)	Contribution to equity (opening 25,640 shares of ₹ 10 each, closing 24,806 chares of ₹ 10 each)	-	-	(0.03)	(0.02)

Notes:-

1	Transaction values (TV) are excluding taxes and duties.
2	Amount in bracket denotes credit balance.
3	Transactions passed through Company's books of accounts, where company is acting as an intermediary, are not in the nature of related party transaction and hence not disclosed.
4	Related parties have been identified based on representations made by Key Management Personnel and information available with the Company.
5	During the half-year, the Company sold 16.66 crores shares of BHFL through Open Market mechanism by executing a bulk deal in secondary market. Consequently, the Company's shareholding in BHFL reduced from 88.70% to 86.70%.
6	During the half-year, Bajaj Financial Securities Ltd. (BFinsec) has charged brokerage and other transaction charges amounting to ₹ 2.17 crore related to sale of securities on behalf of the Company's loan against securities customers. The Company receives net sale value i.e. after deduction of these charges which are ultimately borne by its customers. The Company does not recognise these customer related charges in its statement of profit and loss. Amount receivable from BFinsec as on 31 Mar 2026, net of transaction charges is ₹ 4.91 crore (opening balance ₹ 15.12 crore) towards such sale transaction on behalf of loan against shares customers has been shown as payable to customers.
7	During the half-year, Bajaj Financial Securities Ltd. has received Broking and other charges including interest on margin trade funding with respect to purchase and sale of securities amounting to ₹ 1.36 crore from 39 related parties. Net amount receivable towards such transactions and margin trade funding amounts to ₹ 0.17 crore (opening payable balance ₹ 0.02 crore from 35 parties) as on 31 Mar 2026 from 36 related parties.
8	Fixed deposits/Inter-corporate deposits accepted as detailed above are at the terms uniformly applicable/offered to all shareholders/public.
9	"0.00" represents the amount below ₹ 50,000.
10	Non-convertible debentures (NCDs) transactions include only issuance from primary market, and outstanding balance is balances of NCDs held by related parties as on reporting date.
11	All transactions are in the ordinary course of business and on arms' length basis.
12	Details of commitment given to related parties as below -

(₹ in crore)

S.N.	Name of the listed entity/ subsidiary entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity /subsidiary	Nature of Transaction	Value of Commitment as on 31 Mar 2026
1	Bajaj Finance Ltd.	Bajaj Housing Finance Ltd.	Subsidiary	Unsecured Flexi term loan facility (Upto 84 months tenor from the date of each drawal, and interest rate at arm's length)	2,500.00
2	Bajaj Finance Ltd.	Bajaj Financial Securities Ltd.	Subsidiary	Unsecured Flexi term loan facility (Upto 24 months tenor from the date of each disbursement, and interest rate at arm's length)	1,000.00
3	Bajaj Finance Ltd.	Bajaj Finserv Direct Ltd.	Fellow Subsidiary	Information technology development and customisation charges	0.51
4	Bajaj Finance Ltd.	Bajel Projects Ltd.	Entity in which Key Management Personnel and their relatives have significant influence	Unsecured short-term revolving term loan and purchase bill discounting facility (Upto 12 months tenor from the date of disbursement and interest rate at arm's length)	110.00
5	Bajaj Finance Ltd.	Pratik Jasani	Chief Financial Officer of Bajaj Financial Securities Ltd.	Unsecured Flexi term loan facility of ₹ 0.25 crore	0.25
6	Bajaj Finance Ltd.	Atul Patni	Company Secretary of Bajaj Housing Finance Ltd.	Unsecured Flexi term loan facility of ₹ 0.38 crore	0.38



29 April 2026

To
The Manager,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001
BSE Code: 500034

Dear Sir/Madam,

Sub: Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the company	Bajaj Finance Limited
2	CIN	L65910MH1987PLC042961
3	Outstanding borrowing of company as on 31st March 2026 (in Rs crore)*	1,17,240.19
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CRISIL AAA/Stable ICRA AAA/Stable IND AAA/Stable CARE AAA/Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not applicable

*Figures pertain to long-term borrowing with original maturity of more than one year are as per the Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025.

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended.

For **Bajaj Finance Limited**

BAJAJ FINANCE LTD. Pune-14.

R Vijay
Company Secretary

Sandeep Jain
Chief Operating Officer and Chief Financial Officer