



## Bajaj Finserv Limited

Mumbai - Pune Road, Akurdi, Pune 411 035

### UNAUDITED STAND-ALONE FINANCIAL RESULTS OF BAJAJ FINSERV LIMITED FOR THE QUARTER ENDED JUNE 30, 2010

(Rs. In Lakhs)

Particulars	QUARTER	QUARTER	YEAR
	ENDED 30.06.2010 (Unaudited)	ENDED 30.06.2009 (Unaudited)	ENDED 31.03.2010 (Audited)
Income from Operations	2903	3244	12710
<b>EXPENDITURE :</b>			
a) Employees Cost	179	142	395
b) Depreciation	326	682	2196
c) Other expenditure (See note 1)	610	990	4455
d) Total	1115	1814	7046
Profit from Operations before Other Income and Interest	1788	1430	5664
Other Income	79	29	270
Profit before Interest	1867	1459	5934
Interest	-	-	-
Profit / (Loss) from ordinary activities before tax	1867	1459	5934
Tax expense	625	520	2536
Net Profit / (Loss) before deferred tax adjustments	1242	939	3398
Adjustments on revaluation of deferred tax assets	-	-	(459)
Net Profit / (Loss) for the period	1242	939	2939
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234
Reserves excluding Revaluation Reserves			114573
<b>Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items</b>	<b>0.9</b>	<b>0.6</b>	<b>2.3</b>
Public shareholding			
No. of shares	64,331,380	65,810,185	65,001,484
Percentage of Shareholding	44.46%	45.49%	44.93%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	538,728	1,627,086	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.67%	2.07%	0.78%
Percentage of shares (as a % of the total share capital of the company)	0.37%	1.12%	0.43%
(b) Non-Encumbered			
No. of shares	79,683,651	77,049,464	78,904,033
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.33%	97.93%	99.22%
Percentage of shares (as a % of the total share capital of the company)	55.07%	53.25%	54.54%

**Notes:**

1. Other Expenditure includes a) operation & maintenance charges of windmill of Rs. 174 lakhs (corresponding previous year quarter Rs. 174 lakhs and previous year Rs. 697 lakhs); b) wheeling & transmission charges of Rs. 82 lakhs (corresponding previous year quarter Rs. 308 lakhs and previous year Rs. 914 lakhs).
2. The company did not have any investor complaint pending as on 1 April 2010 and as on 30 June 2010. There were no investor complaints received and disposed of during the quarter ended 30 June 2010.
3. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. These stand alone financial results are available on the company's website viz. [www.bajajfinserv.in](http://www.bajajfinserv.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
4. Figures for previous year / period have been regrouped wherever necessary.
5. The above results have been reviewed by the Audit Committee, approved by the Board of Directors in the meeting held on 21 July 2010 and subjected to a limited review by the statutory auditors.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ FINSERV LIMITED

Pune  
Date: 21 July 2010

RAHUL BAJAJ  
Chairman



**Bajaj Finserv Limited**  
Mumbai - Pune Road, Akurdi, Pune 411 035

**UNAUDITED CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS OF BAJAJ FINSERV LIMITED AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES FOR THE QUARTER ENDED JUNE 30, 2010**

Particulars	(Rs. in Lakhs)		
	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)
<b>KEY BUSINESS STATISTICS OF CONSOLIDATED ENTITIES</b>			
i. Gross written premium			
a) Life Insurance - Bajaj Allianz Life Insurance Co. Ltd.	184509	200087	1141971
b) General Insurance - Bajaj Allianz General Insurance Co. Ltd.	71807	63468	272489
ii. Funds deployed - Bajaj Auto Finance Ltd.	204658	104589	458510
iii. Wind energy generated - Bajaj Finserv Limited	1029	1059	4311
Income from operations	12411	10621	45972
Transfer from Policyholders's Account	-	-	52448
<b>TOTAL INCOME</b>	<b>12411</b>	<b>10621</b>	<b>98420</b>
<b>Expenditure :</b>			
a) Transfer to Policyholders' Account	1852	986	6945
b) Employees Cost	1354	1156	4735
c) Depreciation	327	683	2202
d) Other expenditure	794	1107	5453
e) Total	4327	3932	19335
<b>Profit from Operations before Other Income and Interest</b>	<b>8084</b>	<b>6689</b>	<b>79085</b>
Other Income	16	-	121
<b>Profit before Interest</b>	<b>8100</b>	<b>6689</b>	<b>79206</b>
Interest	-	-	-
<b>Profit / (Loss) from ordinary activities before tax and share of profit on Investments in Associates</b>	<b>8100</b>	<b>6689</b>	<b>79206</b>
Add: Share of Profit after tax on Investments in Associates	2089	639	3822
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>10189</b>	<b>7328</b>	<b>83028</b>
Tax expense	2405	2188	9875
<b>Profit / (Loss) from ordinary activities after tax</b>	<b>7784</b>	<b>5140</b>	<b>73153</b>
Less: Minority Interest in Net Income of subsidiaries	1176	926	17241
<b>Net Profit / (Loss) before deferred tax adjustments</b>	<b>6608</b>	<b>4214</b>	<b>55912</b>
Adjustments on revaluation of deferred tax assets	-	-	(459)
<b>Net Profit / (Loss) for the period</b>	<b>6608</b>	<b>4214</b>	<b>55453</b>
Paid up Equity Share Capital (Face value of Rs. 5/-)	7234	7234	7234
Reserves excluding Revaluation Reserves			255341
<b>Basic and Diluted Earnings Per Share (Rs.) (not annualised) before and after extraordinary items</b>	<b>4.6</b>	<b>2.9</b>	<b>38.6</b>
Public shareholding			
No. of shares	64,331,380	65,810,185	65,001,484
Percentage of Shareholding	44.46%	45.49%	44.93%
Promoters & Promoter Group Shareholding			
(a) Pledged/Encumbered			
No. of shares	538,728	1,627,086	622,708
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	0.67%	2.07%	0.78%
Percentage of shares (as a % of the total share capital of the company)	0.37%	1.12%	0.43%
(b) Non-Encumbered			
No. of shares	79,683,651	77,049,464	78,904,033
Percentage of shares (as a % of the total shareholding of promoters & promoter group)	99.33%	97.93%	99.22%
Percentage of shares (as a % of the total share capital of the company)	55.07%	53.25%	54.54%

<b>SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED</b>			
	(Rs. In Lakhs)		
<b>Particulars</b>	<b>QUARTER ENDED 30.06.2010 (Unaudited)</b>	<b>QUARTER ENDED 30.06.2009 (Unaudited)</b>	<b>YEAR ENDED 31.03.2010 (Audited)</b>
<b>Segment Revenue</b>			
<b>Insurance</b>			
General Insurance			
Net earned premium	45380	43214	188400
Investment & Other Income	6306	5818	26882
subtotal	<u>51686</u>	<u>49032</u>	<u>215282</u>
Life Insurance			
Net earned premium	183760	199443	1139137
Investment & Other Income (See note 2)	92590	477641	1006679
subtotal	<u>276350</u>	<u>677084</u>	<u>2145816</u>
total	<u>328036</u>	<u>726116</u>	<u>2361098</u>
Investments & Others	3022	3205	12698
Windmill	1029	1059	4311
<b>Total</b>	<b>332087</b>	<b>730380</b>	<b>2378107</b>
<b>Segment Profit/(Loss) before Tax, Interest</b>			
<b>Insurance</b>			
General Insurance	4610	4209	17960
Life Insurance	1693	1018	55700
total	<u>6303</u>	<u>5227</u>	<u>73660</u>
Investments & Others	1421	1828	5827
Retail financing - Share of Income from associate	2089	639	3822
Windmill	376	(366)	(281)
<b>Total</b>	<b>10189</b>	<b>7328</b>	<b>83028</b>
Less: Interest	-	-	-
<b>Total Profit Before Tax</b>	<b>10189</b>	<b>7328</b>	<b>83028</b>
<b>Capital Employed</b>			
<b>Insurance</b>			
General Insurance	77660	67305	75359
Life Insurance	120695	63760	114996
total	<u>198355</u>	<u>131065</u>	<u>190355</u>
Investments & Others	94424	90394	92891
Retail financing	54686	46721	52598
Windmill	3698	7098	3792
Unallocable	(2747)	(1429)	(2349)
<b>Total</b>	<b>348416</b>	<b>273849</b>	<b>337287</b>

**NOTE:**

The consolidated financial results include results of the following companies:

Name of the company	% shareholding and voting power of Bajaj Finserv Limited	Segment	Consolidated as
a. Bajaj Allianz General Insurance Company Limited	74%	Insurance - general	Subsidiary
b. Bajaj Allianz Life Insurance Company Limited	74%	Insurance - life	Subsidiary
c. Bajaj Allianz Financial Distributors Limited	50%	Others	Joint venture
d. Bajaj Auto Finance Limited*	44.64%*	Retail Financing	Associate
e. Bajaj Financial Solutions Limited**	100%	Others	Subsidiary

\* On 5 July 2010 i.e. subsequent to the quarter, Bajaj Finserv Limited (BFSL) acquired 2,116,900 shares of Bajaj Auto Finance Limited (BAFL), increasing its total holding to 50.43%. Consequently, w.e.f. 5 July 2010, BAFL became a subsidiary of BFSL.

\*\* The consolidated financial results of Bajaj Financial Solutions Limited include 100% interest in Bajaj Financial Securities Limited (FinSec) as a subsidiary. Bajaj Financial Securities Limited was incorporated on 7 April 2010.

**Notes:**

1. For the purpose of consolidated financials the surplus of the insurance business revenue accounts together with shareholders income in accordance with the reporting framework of IRDA, amounting to Rs. 8376 lakhs for the current quarter, has been recognised as "income from operations" (corresponding previous year quarter surplus of Rs. 6357 lakhs and previous year surplus of Rs. 29084 lakhs). Transfers from Policyholders' revenue accounts is recognised in total income, but does not form part of segment revenue as for reporting segment information, segment revenues for both insurance businesses represent the premiums earned and other income.

2. As per accounting regulations prescribed by IRDA in respect of investments corresponding to unit linked policyholders' fund, mark to market gains / losses have to be accounted for. Accordingly, segment revenues from Investment & Other Income in respect of the life insurance business, includes an unrealised loss of Rs. 2421 lakhs for the current quarter (corresponding previous year quarter unrealised gain of Rs. 400872 lakhs and previous year unrealised gain of Rs. 643474 lakhs).

3. The company did not have any investor complaint pending as on 1 April 2010 and as on 30 June 2010. There were no investor complaints received and disposed of during the quarter ended 30 June 2010.

4. The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The stand alone financial results are available on the company's website viz. [www.bajajfinserv.in](http://www.bajajfinserv.in) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below:

(Rs. In lakhs)

Particulars	Quarter ended		Year ended
	30.06.2010	30.06.2009	31.03.2010
Income from operations & other income	2982	3273	12980
Profit/(Loss) before tax	1867	1459	5934
Profit/(Loss) after tax	1242	939	3398

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

6. The above results have been reviewed by the Audit Committee & approved by the Board of Directors in the meeting held on 21 July 2010.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BAJAJ FINSERV LIMITED

Pune  
Date: 21 July 2010

RAHUL BAJAJ  
Chairman