PRESS RELEASE
Financial results for Q2 FY27

Bajaj Finance reports:

- **Consolidated profit after tax of ₹ 6,367 crore in Q2 FY27, a growth of 29%.**
- **Consolidated assets under management at ₹ 584,624 crore as on 30 September 2026.**

A meeting of the Board of Directors of Bajaj Finance Limited (BFL) was held today to consider and approve the unaudited standalone and consolidated financial results for the quarter ended 30 September 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)	100.00%	Subsidiary
Snapwork Technologies Private Limited	41.50%*	Associate
Pennant Technologies Private Limited	26.53%*	Associate

*on fully diluted basis.

CONSOLIDATED PERFORMANCE HIGHLIGHTS

Particulars	Q2 FY27	Q2 FY26	Growth
New loans booked (No. in million)	13.45	12.17	11%
Customer franchise (No. in million)	128.85	110.64	16%
Assets under management (₹ in crore)	584,624	462,261	26%
Profit before tax (₹ in crore)	8,537	6,608	29%
Profit after tax (₹ in crore)	6,367	4,948	29%
Loan losses & provisions to average AUF	1.56%	1.88%	
Operating expenses to NTI	33.0%	33.1%	
Annualised ROA	4.6%	4.5%	
Annualised ROE	20.6%	19.1%	

CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q2 FY27

- **Number of new loans booked** in Q2 FY27 was at 13.45 million as against 12.17 million in Q2 FY26, a growth of 11%.
- **Customer franchise** stood at 128.85 million as of 30 September 2026, compared to 110.64 million as of 30 September 2025, a growth of 16%. Customer franchise grew by 4.42 million in Q2 FY27.
- **Assets under management (AUM) grew by 26%** to ₹ 584,624 crore as of 30 September 2026 from ₹ 462,261 crore as of 30 September 2025. AUM grew by ₹ 37,680 crore in Q2 FY27.
- **Net interest income increased by 24%** in Q2 FY27 to ₹ 13,335 crore from ₹ 10,785 crore in Q2 FY26.
- **Net total income increased by 23%** in Q2 FY27 to ₹ 15,974 crore from ₹ 12,982 crore in Q2 FY26.

BAJAJ FINANCE LIMITED
https://www.aboutbajajfinserv.com/finance-about-us

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- **Operating expenses to net total income** for Q2 FY27 was 33.0% as against 33.1% in Q2 FY26.
- **Pre-provisioning operating profit increased by 23%** in Q2 FY27 to ₹ 10,699 crore from ₹ 8,685 crore in Q2 FY26.
- **Loan losses and provisions** for Q2 FY27 was ₹ 2,166 crore as against ₹ 2,080 crore in Q2 FY26.

  Q2 FY27 includes a prudent management and macro-economic provisions of ₹ 337 crore. Excluding this, loan losses and provisions was ₹ 1,829 crore, **a decline of 12%** as against Q2 FY26.
- **Loan losses and provisions to average assets under finance** was 1.56% in Q2 FY27 as against 1.88% in Q2 FY26, on annualised basis. Excluding prudent management and macro-economic provision of ₹ 337 crore, it was 1.32% in Q2 FY27.
- **Profit before tax (PBT) increased by 29%** in Q2 FY27 to ₹ 8,537 crore from ₹ 6,608 crore in Q2 FY26. PBT before prudent management and macro-economic provision **grew by 34%** to ₹ 8,874 crore in Q2 FY27.
- **Profit after tax (PAT) increased by 29%** in Q2 FY27 to ₹ 6,367 crore from ₹ 4,948 crore in Q2 FY26. PAT before prudent management and macro-economic provision **grew by 34%** to ₹ 6,619 crore in Q2 FY27.
- **Gross NPA and Net NPA** as of 30 September 2026 stood at 1.06% and 0.42% respectively, as against 1.24% and 0.60% as of 30 September 2025. The provisioning coverage ratio on stage 3 assets was 60%.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2026 was 20.33%. The Tier-I capital was 19.43%.
- 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.
- On 1 October 2026, the Board of Directors has approved, subject to the approval of shareholders, issue of securities for an aggregate amount of up to ₹ 11,700 crore through Qualified Institutions Placement to Qualified Institutional Buyers and preferential issue of warrants convertible into equivalent number of equity shares for an aggregate amount of up to ₹ 5,800 crore to Bajaj Finserv Limited, the promoter and holding company, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws, as amended.

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A – Breakup of consolidated AUM and deposits book

(₹ in crore)

MD&A Segment	As of 30 September 2026				Consolidated as of 30 September 2025	Growth
	BFL	BHFL	BFinsec	Consolidated		
Captive 2W & 3W Finance	2,387	-	-	2,387	7,086	(66%)
Open Market 2W & 3W Finance	8,991	-	-	8,991	7,177	25%
Urban Consumer Finance	48,098	-	-	48,098	33,550	43%
Urban Personal Loans	1,13,450	1,621	166	115,237	96,701	19%
Rural Consumer Finance	14,392	-	-	14,392	8,838	63%
Rural Personal Loans	29,244	-	-	29,244	22,646	29%
MFI Lending	2,680	-	-	2,680	1,745	54%
Gold Loans	24,195	-	-	24,195	11,789	105%
MSME Lending	52,998	86	-	53,084	51,718	3%
CV & Tractor Finance	5,044	-	-	5,044	2,662	89%
Car Loans	16,919	-	-	16,919	13,070	29%
Commercial Lending	35,271	-	-	35,271	31,359	12%
Loan against securities	30,057	-	11,892	41,949	29,508	42%
Mortgages	43,153	156,498	-	187,133	144,412	30%
Total AUM	**426,879**	**158,205**	**12,058**	**584,624**	**462,261**	**26%**

(₹ in crore)

Deposits	As of 30 September 2026			Consolidated as of 30 September 2025	Growth
	BFL	BHFL	Consolidated		
Deposits*	69,672	82	69,754	69,766	0%

* ~14% of the consolidated borrowings and ~19% of the standalone borrowings.

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B – Summary of consolidated financial results

(₹ in crore)

Particulars	Q2'27	Q2'26	QoQ	H1'27	H1'26	HoH	FY26
New loans booked (No. in million)	13.45	12.17	11%	29.58	25.66	15%	52.45
Assets under management	584,624	462,261	26%	584,624	462,261	26%	509,975
Assets under finance	574,174	452,527	27%	574,174	452,527	27%	498,944
Interest income	21,936	17,796	23%	42,449	34,941	21%	72,776
Interest expenses	8,601	7,011	23%	16,544	13,928	19%	28,666
Net interest income	**13,335**	**10,785**	**24%**	**25,905**	**21,013**	**23%**	**44,110**
Non-interest income	2,639	2,197	20%	5,293	4,428	20%	9,214
Net total income	**15,974**	**12,982**	**23%**	**31,198**	**25,441**	**23%**	**53,324**
Operating expenses	5,275	4,297	23%	10,361	8,420	23%	17,776
Pre-provisioning operating profit	**10,699**	**8,685**	**23%**	**20,837**	**17,021**	**22%**	**35,548**
Loan losses and provisions	2,166	2,080	4%	4,160	4,049	3%	9,482
Share of profit of associates	4	3	33%	9	4	125%	16
Profit before exceptional item and tax	**8,537**	**6,608**	**29%**	**16,686**	**12,976**	**29%**	**26,082**
Exceptional item*	-	-	-	-	-	-	265
Profit before tax	**8,537**	**6,608**	**29%**	**16,686**	**12,976**	**29%**	**25,817**
Profit after tax	**6,367**	**4,948**	**29%**	**12,447**	**9,713**	**28%**	**19,332**
Profit after tax attributable to-							
Owners of the Company	6,267	4,876	29%	12,252	9,575	28%	19,017
Non-controlling interest	100	72	39%	195	138	41%	315

* includes charge of New Labour Codes

STANDALONE PERFORMANCE HIGHLIGHTS

Bajaj Finance Limited – Q2 FY27

- **Assets under management (AUM) grew by 26%** to ₹ 426,879 crore as of 30 September 2026 from ₹ 338,121 crore as of 30 September 2025.
- **Net interest income increased by 25%** in Q2 FY27 to ₹ 12,150 crore from ₹ 9,726 crore in Q2 FY26.
- **Net total income increased by 23%** in Q2 FY27 to ₹ 14,521 crore from ₹ 11,762 crore in Q2 FY26.
- **Operating expenses to net total income** for Q2 FY27 was 34.2% as against 34.2% in Q2 FY26.
- **Pre-provisioning operating profit increased by 23%** in Q2 FY27 to ₹ 9,552 crore from ₹ 7,740 crore in Q2 FY26.

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- **Loan losses and provisions for** Q2 FY27 was ₹ 2,131 crore as against ₹ 2,037 crore in Q2 FY26.

  Q2 FY27 includes a prudent management and macro-economic provisions of ₹ 337 crore. Excluding this, loan losses and provisions was ₹ 1,794 crore, **a decline of 12%** as against Q2 FY26.

- **Profit before tax (PBT) increased by 30%** in Q2 FY27 to ₹ 7,421 crore from ₹ 5,703 crore in Q2 FY26. PBT before prudent management and macro-economic provision **grew by 36%** to ₹ 7,758 crore in Q2 FY27

- **Profit after tax (PAT) increased by 30%** in Q2 FY27 to ₹ 5,536 crore from ₹ 4,251 crore in Q2 FY26. PAT before prudent management and macro-economic provision **grew by 36%** to ₹ 5,788 crore.

- **Gross NPA and Net NPA** as of 30 September 2026 stood at 1.33% and 0.53% respectively, as against 1.59% and 0.77% as of 30 September 2025. The Company has provisioning coverage ratio of 60% on stage 3 assets.

C - Summary of standalone financial results of Bajaj Finance Limited

(₹ in crore)

Particulars	Q2'27	Q2'26	YoY	H1'27	H1'26	HoH	FY26
New loans booked (No. in million)	13.30	12.05	10%	29.29	25.44	15%	51.95
Assets under management	426,879	338,121	26%	426,879	338,121	26%	372,986
Asset under finance	422,268	332,545	27%	422,268	332,545	27%	367,226
Interest income	18,549	14,969	24%	35,918	29,459	22%	61,357
Interest expenses	6,399	5,243	22%	12,273	10,464	17%	21,417
Net interest income	**12,150**	**9,726**	**25%**	**23,645**	**18,995**	**24%**	**39,940**
Non-interest income	2,371	2,036	16%	4,804	4,094	17%	8,497
Net total income	**14,521**	**11,762**	**23%**	**28,449**	**23,089**	**23%**	**48,437**
Operating expenses	4,969	4,022	24%	9,758	7,873	24%	16,641
Pre-provisioning operating profit	**9,552**	**7,740**	**23%**	**18,691**	**15,216**	**23%**	**31,796**
Loan losses and provisions	2,131	2,037	5%	4,107	3,966	4%	9,290
Profit before exceptional items and tax	**7,421**	**5,703**	**30%**	**14,584**	**11,250**	**30%**	**22,506**
Exceptional items*	-	-	-	-	-	-	1,166
Profit before tax	**7,421**	**5,703**	**30%**	**14,584**	**11,250**	**30%**	**23,672**
Profit after tax	**5,536**	**4,251**	**30%**	**10,882**	**8,384**	**30%**	**17,804**

* includes charge of New Labour Codes and gain on sale of BHFL shares

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PERFORMANCE HIGHLIGHT OF SUBSIDIARIES

Bajaj Housing Finance Limited - Q2 FY27

- **Assets under management grew by 25%** to ₹ 158,205 crore as of 30 September 2026 from ₹ 126,749 crore as of 30 September 2025.
- **Net interest income increased by 10%** in Q2 FY27 to ₹ 1,055 crore from ₹ 956 crore in Q2 FY26.
- **Net total income increased by 15%** in Q2 FY27 to ₹ 1,254 crore from ₹ 1,090 crore in Q2 FY26.
- **Operating expenses increased by 12%** in Q2 FY27 to ₹ 239 crore from ₹ 214 crore in Q2 FY26.
- **Loan losses and provisions** in Q2 FY27 was ₹ 35 crore as against ₹ 43 crore in Q2 FY26.
- **Profit before tax increased by 18%** in Q2 FY27 to ₹ 980 crore from ₹ 833 crore in Q2 FY26.
- **Profit after tax increased by 18%** in Q2 FY27 to ₹ 757 crore from ₹ 643 crore in Q2 FY26.
- **Gross NPA and Net NPA** as of 30 September 2026 stood at 0.29% and 0.12% respectively, as against 0.26% and 0.12% as of 30 September 2025. BHFL has provisioning coverage ratio of 60% on stage 3 assets.
- **Capital adequacy ratio (CRAR)** (including Tier-II capital) as of 30 September 2026 was 21.24%.
- BHFL enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL and India Ratings and A1+ for short-term debt programme from CRISIL and India Ratings.

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

(₹ in crore)

Particulars	Q2'27	Q2'26	QoQ	H1'27	H1'26	HoH	FY26
Assets under management	158,205	126,749	25%	158,205	126,749	25%	140,706
Assets under finance	139,862	113,059	24%	139,862	113,059	24%	123,745
Interest income	3,052	2,614	17%	5,908	5,107	16%	10,512
Interest expenses	1,997	1,658	20%	3,885	3,264	19%	6,760
Net interest income	**1,055**	**956**	**10%**	**2,023**	**1,843**	**10%**	**3,752**
Non-interest income	199	134	49%	406	257	58%	639
Net total income	**1,254**	**1,090**	**15%**	**2,429**	**2,100**	**16%**	**4,391**
Operating expenses	239	214	12%	470	429	10%	867
Pre-provisioning operating profit	**1,015**	**876**	**16%**	**1,959**	**1,671**	**17%**	**3,524**
Loan losses and provisions	35	43	(19%)	51	81	(37%)	191
Profit before exceptional item and tax	**980**	**833**	**18%**	**1,908**	**1,590**	**20%**	**3,333**
Exceptional item*	-	-	-	-	-	-	13
Profit before tax	**980**	**833**	**18%**	**1,908**	**1,590**	**20%**	**3,320**
Profit after tax	**757**	**643**	**18%**	**1,472**	**1,226**	**20%**	**2,560**

* includes charge of New Labour Codes

Bajaj Financial Securities Limited - Q2 FY27

- BFinsec acquired approximately 121,000 customers in Q2 FY27. Overall customer franchise stood at approximately 1,607,000 as of 30 September 2026.
- **Assets under finance grew by 59%** to ₹ 12,058 crore as of 30 September 2026 from ₹ 7,597 crore as of 30 September 2025.
- **Net interest income increased by 23%** in Q2 FY27 to ₹ 117 crore from ₹ 95 crore in Q2 FY26.
- **Net total income increased by 20%** in Q2 FY27 to ₹ 160 crore from ₹ 133 crore in Q2 FY26.
- **Operating expenses increased by 7%** in Q2 FY27 to ₹ 73 crore from ₹ 68 crore in Q2 FY26.
- **Profit before tax increased by 34%** in Q2 FY27 to ₹ 86 crore from ₹ 64 crore in Q2 FY26.
- **Profit after tax increased by 36%** in Q2 FY27 to ₹ 64 crore from ₹ 47 crore in Q2 FY26.
- BFinsec enjoys the highest credit rating of **AAA/Stable** for its long-term debt programme from CRISIL and **A1+** for short-term debt programme from CRISIL and India Ratings.

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E - Summary of results of Bajaj Financial Securities Limited

(₹ in crore)

Particulars	Q2'27	Q2'26	YoY	H1'27	H1'26	HoH	FY26
Assets under finance	12,058	7,597	59%	12,058	7,597	59%	7,984
Interest income	323	205	58%	596	358	66%	871
Interest expenses	206	110	87%	385	200	93%	491
Net interest income	**117**	**95**	**23%**	**211**	**158**	**34%**	**380**
Non-interest income	43	38	13%	90	96	(6%)	198
Net total income	**160**	**133**	**20%**	**301**	**254**	**19%**	**578**
Operating expenses	73	68	7%	149	135	10%	302
Pre-provisioning operating profit	**87**	**65**	**34%**	**152**	**119**	**28%**	**276**
Loan losses and provisions	1	1	0%	2	2	0%	3
Profit before tax	**86**	**64**	**34%**	**150**	**117**	**28%**	**273**
Profit after tax	**64**	**47**	**36%**	**114**	**87**	**31%**	**203**

For Bajaj Finance Limited

Pune
19 October 2026

Rajeev Jain
Vice Chairman & Managing Director