

BAJAJ HOUSING FINANCE LIMITED

25 July 2022

To,
The Manager,
BSE Limited
DCS - CRD
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 973250

Dear Sir/Madam,

Sub: **Outcome of Meeting of Board of Directors**

In terms of provision of Regulation 51 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations), this is to inform you that the Board, at its meeting held today, i.e. 25 July 2022 approved the following:

1. Unaudited financial results of the Company for the quarter ended 30 June 2022 as per Regulation 52 of SEBI Listing Regulations.

Copy of the said financial results along with limited review reports and press release in this respect are enclosed.

Details as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also forming a part of financials.

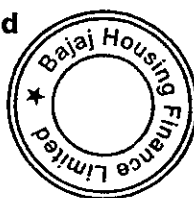
2. Raising of funds, *inter alia*, by way of debt issue/issue of non-convertible securities upto Rs. 65,000 crore which is within the overall borrowing limit as approved by shareholders, pursuant to Section 180(1)(c) of the Companies Act, 2013.

The meeting commenced at 11:30 a.m. and concluded at 12:35 p.m.

Thanking you,

Yours faithfully,
For **Bajaj Housing Finance Limited**


Atul Patni
Company Secretary



Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)

Encl.: As above

G.D. Apte & Co.
Chartered Accountants
GDA House, Plot No. 85,
Right Bhusari Colony,
Paud Road Pune 411038

Khandelwal Jain & Co.
Chartered Accountants
6-B& C, PIL Court, 6th Floor, 111
M.K. Road, Churchgate
Mumbai 400020

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Bajaj Housing Finance Limited for quarter ended June 30, 2022 pursuant to the Regulation 52 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Bajaj Housing Finance Limited

1. We have reviewed the accompanying standalone unaudited financial results of Bajaj Housing Finance Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 - "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

5. We draw attention to Note no. 7 to the Statement, which describes the uncertainty continued to be caused by COVID-19 pandemic and related events which could impact the Company's estimate of impairment of loans to customers.



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Chartered Accountants
GDA House, Plot No. 85,
Right Bhusari Colony,
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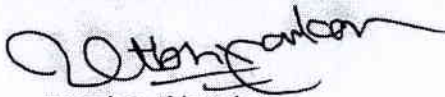
Our conclusion is not modified in respect of this matter.

Other Matter

6. The figures for the quarter ended June 30, 2021 have been considered from the unmodified review report dated July 19, 2021 issued by S R B C & Co LLP (the erstwhile statutory auditors) in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Our conclusion is not modified in respect of this matter.

For G.D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 22113053ANOASF3940



Umesh S. Abhyankar
Partner
Membership No: 113053
Pune, July 25, 2022

For Khandelwal Jain & Co
Chartered Accountants
Firm Registration Number: 105049W
UDIN: 22033632ANNZXX2972



Shailesh Shah
Partner
Membership No: 033632
Mumbai, July 25, 2022



BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter ended 30 June 2022

Particulars	(₹ In Crore)			
	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1 Income				
(a) Revenue from operations				
Interest Income	1,072.46	961.47	777.36	3,481.75
Fees and commission Income	23.91	27.19	14.84	81.85
Net gain on fair value change	15.19	15.76	16.45	58.97
Sale of services	0.48	52.78	11.73	142.02
Income on derecognised (assigned) loans	109.79	-	-	-
Other operating income	0.84	0.52	1.04	2.07
Total Revenue from operations	1,222.67	1,057.72	821.42	3,766.66
(b) Other income	0.13	0.14	0.09	0.47
Total Income	1,222.80	1,057.86	821.51	3,767.13
2 Expenses				
(a) Finance costs	628.62	606.21	486.70	2,155.31
(b) Fees and commission expense	3.83	2.55	0.71	4.68
(c) Impairment of financial instruments	6.67	37.86	25.91	181.07
(d) Employee benefits expense	114.04	109.47	64.39	348.80
(e) Depreciation, amortization and impairment	7.83	7.34	5.78	25.76
(f) Other expenses	34.16	27.02	20.22	91.65
Total expenses	795.15	790.45	603.71	2,807.27
3 Profit before tax (1-2)	427.65	267.41	217.80	959.86
4 Tax expense				
(a) Current Tax	91.54	51.40	63.95	250.40
(b) Deferred tax (credit)/charge	20.03	18.37	(6.68)	(0.16)
Total tax expense	111.57	69.77	57.27	250.24
5 Profit after tax (3-4)	316.08	197.64	160.53	709.62
6 Other comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	(0.64)	-	(0.64)
(ii) Tax impact on above	-	0.16	-	0.16
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Tax impact on above	-	-	-	-
Total other comprehensive income, net of tax	-	(0.48)	-	(0.48)
7 Total Comprehensive Income (5+6)	316.08	197.16	160.53	709.14
8 Paid-up Equity Share Capital (Face Value of ₹ 10)				4,883.33
9 Other equity				1,858.03
10 Earnings per share				
Basic (₹)	0.48*	0.40*	0.33*	1.45
Diluted (₹)	0.48*	0.40*	0.33*	1.45

* not annualised



Corporate Office: Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar,
Pune - 411 014.
Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035
Website: <https://www.bajajhousingfinance.in>

Tel: +91 20 71878060
Corporate ID No.: U65910PN2008PLC132228

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter ended 30 June 2022

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 25 July 2022 and subjected to limited review by joint auditors pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. <https://www.bajajhousingfinance.in/> and on the website of BSE Limited (www.bseindia.com).
- On 7 April 2022, the Special Committee for Rights issue constituted by the Board of Directors has allotted, on rights basis, 1,828,822,235 equity shares of face value of ₹ 10 each at premium of ₹ 3.67 per equity share, aggregating to ₹ 2,500 crore, to Bajaj Finance Limited (the holding company).
- The secured non-convertible debentures issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property and/or by hypothecation of book debts/loan receivables to the extent as stated in the respective Information memorandum. Further, the Company has maintained asset cover as stated in the Information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- There were 415 borrower accounts having an aggregate exposure of ₹ 88.55 crore as on 30 June 2022 to the Company, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated 6 August 2020 and now modified under RBI's Resolution Framework 2.0 dated 5 May 2021.
- Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended 30 June 2022

Particulars	(₹ In Crore)
Entity	Transferred
Count of loan accounts assigned (in numbers)	NBFCs
Amount of loan account assigned	6,225
Retention of beneficial economic interest (MRR)*	950.06
Weighted average maturity (residual maturity in months)	1%
Weighted average holding period (in months)	121.82
Coverage of tangible security	21.03
Rating-wise distribution of rated loans	100%
	N/A

* Retained by the originator

(b) The Company has not transferred any stressed loan during the quarter ended 30 June 2022.

(c) The Company has not acquired any stressed loan during the quarter ended 30 June 2022.

- To reduce the financial impact on its customers affected by COVID-19 Pandemic, the Company during the year ended 31 March 2021, in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, offered EMI moratorium to its customers based on requests as well as on Suo-moto for EMIs falling due between 1 March 2020 to 31 August 2020. It also offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020.

Further in financial year 2021-22, the Company offered resolution plan to its customers pursuant to RBI's guideline 'Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated 5 May 2021.

The Company holds a management and macro-economic overlay of ₹ 220 crore as at 30 June 2022.

Given the dynamic and evolving nature of the pandemic, these estimates include the possible impact of known events till date and are subject to uncertainty caused by resurgence COVID-19 pandemic and related events.

- The figures for the quarter ended 31 March 2022 represent balancing figures between the audited figures for the year ended 31 March 2022 and year to date figures upto 31 December 2021 which were subjected to limited review by statutory auditors.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June 2022 is attached as Annexure 1.

Corporate Office: Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014.

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035

Website: <https://www.bajajhousingfinance.in>



Tel: +91 20 71878000
Corporate ID No.: UCB07BN20081613228



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- 10 The financial results of the Company for the quarter ended 30 June 2021, were reviewed by the previous auditors SRBC & Co LLP, who have expressed an unqualified conclusion vide report dated 19 July 2021.
- 11 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 12 The Company has designated an exclusive email ID viz. bhflinvestor.service@bajajfinserv.in for investor grievance redressal.

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

Pune
25 July 2022

Atul Jain
Managing Director

CIN : U65910PN2008PLC132228

Registered Office : Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035

Corporate Office : Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014

Tel. : 020-71878060

E-mail: bhflinvestor.service@bajajfinserv.in | Website: <https://www.bajajhousingfinance.in/>



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BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter ended 30 June 2022

Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended 30 June 2022

Particulars	For the quarter ended 30 June 2022	For the year ended 31 March 2022
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Equity	4.81	6.15
2. Net Worth (₹ in crore) [Total Equity]	9557.32	8741.36
3. Net Profit after tax (₹ in crore)	318.08	708.62
4. Net profit Margin ratio [PAT / Total Income]	25.85%	18.64%
5. Earnings per share [* quarter not annualised]		
Basic (₹)	0.48 *	1.45
Diluted (₹)	0.48 *	1.45
6. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	0.82	0.86
7. Details of Debenture redemption reserve	Not Applicable [According to Rule 18 (7) (b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company which is a HFC registered with NHB.]	
8. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio	0.27%	0.31%
(B) Net NPA (stage 3 asset, net) ratio	0.11%	0.14%
(C) Provision coverage (on stage 3 asset) ratio	58.16%	54.30%
(D) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines-15%)	24.57%	19.71%
(E) Liquidity Coverage Ratio for quarter (Calculated as per RBI guidelines-50%)	115.44%	108.35%

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, Operating margin and Net profit margin ratio are not applicable to the Company.



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BAJAJ HOUSING FINANCE LIMITED

25 July 2022

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

Dear Sir/Madam,

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

Pursuant to the Framework for listing of Commercial Papers issued on 22 October 2019 and subsequent modifications to the same, issued through an amendment on 24 December 2019, the Company hereby confirms that the proceeds from issue of commercial papers, raised during the quarter ended 30 June 2022 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 Annexure I of the said circular have been adhered.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **BAJAJ HOUSING FINANCE LIMITED**



**GAURAV KALANI
CHIEF FINANCIAL OFFICER**

BAJAJ HOUSING FINANCE LIMITED

25 July 2022

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

Dear Sir/Madam,

Sub: Certificate on use of proceeds from issue of Non- Convertible Debentures (NCDs)

Pursuant to Regulation 52(7) of SEBI Listing Regulations, 2015, the Company hereby confirms that the proceeds from issue of NCDs, raised during the quarter ended 30 June 2022 and which are listed, have been utilised for the purpose as disclosed in the Information Memorandum/ Placement Memorandum of respective issues.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **BAJAJ HOUSING FINANCE LIMITED**



GAURAV KALANI
CHIEF FINANCIAL OFFICER