

24 April 2024

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 held on 24 April 2024**

In terms of provision of Regulation 51(2) (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("SEBI Listing Regulations, 2015"), this is to inform you that the Board of Directors of the Company at its meeting held today, i.e., 24 April 2024 has, inter alia;

1. Approved the audited financial results of the Company for the quarter and year ended 31 March 2024 as per Regulation 52 of SEBI Listing Regulations, 2015 and the unmodified Auditor's Report thereon and a declaration to that effect is enclosed.
2. On the recommendation of the Audit Committee of the Company, the Board has approved the appointment of M/s. Mukund M. Chitale & Co. (Firm Registration No. 106655W) and M/s. Singhi & Co. (Firm Registration No. 302049E), Chartered Accountants, as Joint Statutory Auditors of the Company for a period of three financial years, from conclusion of 16<sup>th</sup> Annual General Meeting ('AGM') until the conclusion of the 19<sup>th</sup> AGM subject to the approval of shareholders at the forthcoming AGM of the Company.

Further as per SEBI Listing Regulations, 2015, the following is enclosed:

1. Audited Financial Results along with Auditor's Report;
2. Details as per Regulation 52(4) of SEBI Listing Regulations, 2015 also form part of financials;
3. A statement indicating the utilisation of the issue proceeds of non-convertible securities as per Regulation 52(7) r/w SEBI Master Circular dated 29 July 2022, as updated on 30 June 2023;
4. A statement disclosing material deviations in the use of issue proceeds of non-convertible securities from the objects of the issue as per Regulation 52(7A) r/w SEBI Master Circular dated 29 July 2022, as updated on 30 June 2023;

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014. Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhfwecare@bajajfinserv.in](mailto:bhfwecare@bajajfinserv.in)



5. Security Cover certificate as per Regulation 54(3) of SEBI Listing Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated 31 March 2023, as updated on 6 July 2023;
6. Certificate from CFO on use of proceeds from issue of commercial papers.
7. Disclosure of Related Party Transactions as per Regulation 23(9) of SEBI Listing Regulations.

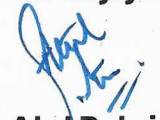
The meeting commenced at 12.30 p.m. and concluded at 02:00 p.m.

The above information is also being uploaded on the Company's website at <https://www.bajajhousingfinance.in/financial-information>

We request you to kindly take the same on record.

Thanking you,

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



**Atul Patni**  
**Company Secretary**  
**Email id:- [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)**



Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)  
Encl.: As above

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra

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

**Corporate Identity Number (CIN):** U65910PN2008PLC132228

**Tel:** +91 20718 78060 | **Email:** [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)



**G.D. Apte & Co.**

**Chartered Accountants**

GDA House, Plot No. 85

Right Bhusari Colony Paud Road,

Pune - 411 038, Maharashtra

**Khandelwal Jain & Co.**

**Chartered Accountants**

6-B&C, PIL Court, 6<sup>th</sup> Floor, 111

M.K. Road, Churchgate,

Mumbai 400 020, Maharashtra

---

**Independent Auditor's Report on audited Quarterly and Annual Financial Results of Bajaj Housing Finance Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

### **INDEPENDENT AUDITOR'S REPORT**

**The Board of Directors**

**Bajaj Housing Finance Limited**

**Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Financial Results of Bajaj Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2024 ("the Financial Results") 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").

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

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, RBI guidelines and other accounting principles generally accepted in India of the net profit, other and total comprehensive income and other financial information for the quarter and year ended March 31, 2024.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial



Results under the provisions of the Act and the Rules thereunder, 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 Financial Results**

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit / loss, other and total comprehensive income and other financial information 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 circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines"), other accounting principles generally accepted in India and in compliance with Regulation 52 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 annual 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 annual Financial Results by the Board of Directors.

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

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual 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 Financial Results.



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 annual 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 through a separate report on the complete set of financial statements on whether the Company has 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 in the annual Financial Results 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 the related disclosures in the annual 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Matters**

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 years 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.

Our report is not modified in respect of this matter.

For G. D. Apte & Co.

Chartered Accountants

Firm Registration Number: 100515W

**Umesh S. Abhyankar**

Partner

Membership Number: 113053

UDIN: 24113053BKBFY9524

Pune, April 24, 2024



For Khandelwal Jain & Co.

Chartered Accountants

Firm Registration Number: 105049W

**Manish Kumar Singhal**

Partner

Membership Number: 502570

UDIN: 24502570BKFBPT7231

Pune, April 24, 2024



## Bajaj Housing Finance Limited

### Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024

#### Statement of Profit and Loss

(₹ in crore)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Audited)	31.12.2023 (Reviewed)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1 Income</b>					
(a) Revenue from operations					
Interest income	1,907.64	1,845.47	1,520.57	7,202.36	5,269.24
Fees and commission income	42.98	31.82	20.75	138.23	86.22
Net gain on fair value changes	35.20	27.16	33.99	133.20	112.04
Sale of services	0.38	16.62	14.81	52.48	50.29
Income on derecognised (assigned) loans	0.36	12.93	(9.66)	53.08	134.80
Other operating income	9.84	12.18	4.77	37.96	12.14
<b>Total Revenue from operations</b>	<b>1,996.40</b>	<b>1,946.18</b>	<b>1,585.23</b>	<b>7,617.31</b>	<b>5,664.73</b>
(b) Other income	0.10	0.11	0.36	0.40	0.71
<b>Total Income</b>	<b>1,996.50</b>	<b>1,946.29</b>	<b>1,585.59</b>	<b>7,617.71</b>	<b>5,665.44</b>
<b>2 Expenses</b>					
(a) Finance costs	1,279.30	1,200.35	954.03	4,692.61	3,211.32
(b) Fees and commission expense	2.92	2.90	3.17	11.71	14.03
(c) Impairment of financial instruments	35.25	0.56	56.91	60.88	123.50
(d) Employee benefits expense	123.28	112.87	110.83	465.63	435.14
(e) Depreciation and amortisation	10.20	9.99	9.06	39.60	33.40
(f) Other expenses	57.33	47.76	44.79	185.96	147.99
<b>Total expenses</b>	<b>1,508.28</b>	<b>1,374.43</b>	<b>1,178.79</b>	<b>5,456.39</b>	<b>3,965.38</b>
<b>3 Profit before tax (1-2)</b>	<b>488.22</b>	<b>571.86</b>	<b>406.80</b>	<b>2,161.32</b>	<b>1,700.06</b>
<b>4 Tax expense</b>					
(a) Current Tax	113.01	136.00	82.75	509.00	399.80
(b) Deferred tax (credit)/charge	(6.13)	(1.11)	22.58	(78.90)	42.46
<b>Total tax expense</b>	<b>106.88</b>	<b>134.89</b>	<b>105.33</b>	<b>430.10</b>	<b>442.26</b>
<b>5 Profit after tax (3-4)</b>	<b>381.34</b>	<b>436.97</b>	<b>301.47</b>	<b>1,731.22</b>	<b>1,257.80</b>
<b>6 Other comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	(1.93)	-	5.54	(1.93)	5.54
(ii) Tax impact on above	0.49	-	(1.39)	0.49	(1.39)
B (i) Items that will be reclassified to profit or loss	0.21	0.92	-	0.71	-
(ii) Tax impact on above	(0.06)	(0.23)	-	(0.18)	-
<b>Total other comprehensive income, net of tax</b>	<b>(1.29)</b>	<b>0.69</b>	<b>4.15</b>	<b>(0.91)</b>	<b>4.15</b>
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>380.05</b>	<b>437.66</b>	<b>305.62</b>	<b>1,730.31</b>	<b>1,261.95</b>
8 Paid-up Equity Share Capital (Face Value of ₹ 10)				6,712.16	6,712.16
9 Other equity				5,521.34	3,791.03
10 Earnings per share					
Basic (₹)	0.57*	0.65*	0.45*	2.58	1.88
Diluted (₹)	0.57*	0.65*	0.45*	2.58	1.88

\* not annualised



## BAJAJ HOUSING FINANCE LIMITED

www.bajajhousingfinance.in



Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014. Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhflwecare@bajajfinserv.in



## Bajaj Housing Finance Limited

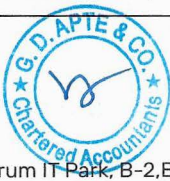
### Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024

**Notes:**

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

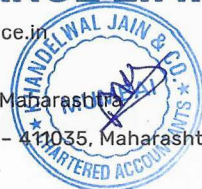
(₹ In Crore)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
<b>A ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	63.86	93.88
(b) Bank balances other than cash and cash equivalents	0.15	14.99
(c) Derivative Financial Instruments	11.66	1.37
(d) Trade receivables	13.36	1.59
(e) Other receivables	-	0.36
(f) Loans	79,300.75	62,113.89
(g) Investments	1,938.57	2,000.91
(h) Other financial assets	284.07	301.94
<b>Sub-total - Financial assets</b>	<b>81,612.42</b>	<b>64,528.93</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	31.09	3.97
(b) Deferred tax assets (net)	50.94	-
(c) Property, plant and equipment	87.50	84.92
(d) Intangible assets under development	0.87	0.31
(e) Other intangible assets	35.36	28.07
(f) Other non-financial assets	8.91	7.94
<b>Sub-total - Non-financial assets</b>	<b>214.67</b>	<b>125.21</b>
<b>Total - Assets</b>	<b>81,827.09</b>	<b>64,654.14</b>
<b>B LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1 Financial liabilities</b>		
(a) Derivative Financial Instruments	0.83	-
(b) Trade payables		
i. Total outstanding dues to micro enterprises and small enterprises	-	-
ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	57.61	45.93
(c) Other payables		
i. Total outstanding dues to micro enterprises and small enterprises	-	-
ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	82.75	73.04
(d) Debt securities	26,645.33	19,914.92
(e) Borrowings (other than debt securities)	42,299.73	33,654.70
(f) Deposits	184.26	175.77
(g) Other financial liabilities	234.14	211.62
<b>Sub-total - Financial liabilities</b>	<b>69,504.65</b>	<b>54,075.98</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (net)	25.93	16.17
(b) Provisions	35.64	15.63
(c) Deferred Tax Liabilities	-	28.27
(d) Other non-financial liabilities	27.37	14.90
<b>Sub-total - Non-financial liabilities</b>	<b>88.94</b>	<b>74.97</b>
<b>3 Equity</b>		
(a) Equity share capital	6,712.16	6,712.16
(b) Other equity	5,521.34	3,791.03
<b>Sub-total - Equity</b>	<b>12,233.50</b>	<b>10,503.19</b>
<b>Total - Equity and Liabilities</b>	<b>81,827.09</b>	<b>64,654.14</b>



## BAJAJ HOUSING FINANCE LIMITED

www.bajajhousingfinance.in



Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhffwecare@bajajfinserv.in





## Bajaj Housing Finance Limited

### Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024

**Notes:**

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

		(₹ in crore)	
	Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Profit before tax</b>	<b>2,161.32</b>	<b>1,700.06</b>
	<b>Adjustments for:</b>		
	Interest income	(7,202.36)	(5,269.24)
	Depreciation and amortisation	39.60	33.40
	Impairment on financial instruments	60.88	123.50
	Finance Costs	4,692.61	3,211.32
	Net loss on disposal of property, plant and equipment	0.77	0.70
	Service fees for management of assigned portfolio of loans	(37.11)	(22.49)
	Income on derecognised (assigned) loans	(53.08)	(134.80)
	Net gain on fair value changes	(133.20)	(112.04)
		<b>(470.57)</b>	<b>(469.59)</b>
	Cash inflow from interest on loans	6,886.57	5,040.50
	Cash inflow from receivables on assignment of loans	102.72	104.64
	Cash outflow towards finance cost	(4,456.77)	(3,103.62)
	<b>Cash generated from operations before working capital changes</b>	<b>2,061.95</b>	<b>1,571.93</b>
	<b>Working capital changes:</b>		
	(Increase) / decrease in Bank balances other than cash and cash equivalents	14.84	(14.85)
	(Increase) / decrease in trade receivables	(11.81)	0.27
	(Increase) / decrease in other receivables	0.36	(0.35)
	(Increase) in loans	(17,047.27)	(15,584.98)
	Decrease in other financial assets	4.01	3.96
	(Increase) / decrease in other non-financial assets	(1.00)	1.55
	Increase in trade payables	11.68	9.52
	Increase in other payables	9.71	34.87
	Increase in other financial liabilities	25.23	33.16
	Increase in provisions	18.08	17.12
	Increase / (decrease) in other non-financial liabilities	12.47	(5.39)
		(14,901.75)	(13,933.19)
	Income taxes paid (net of refunds)	(526.36)	(398.58)
	<b>Net cash used in operating activities (A)</b>	<b>(15,428.11)</b>	<b>(14,331.77)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	(25.62)	(20.37)
	Sale of property, plant and equipment	3.30	3.87
	Purchase of intangible assets and intangible assets under development	(17.38)	(13.43)
	Purchase of investments measured under FVTPL	(36,567.55)	(43,035.86)
	Sale of investments measured under FVTPL	37,300.89	42,408.09
	Purchase of investments measured under amortised cost	(6,139.67)	-
	Sale of investments measured under amortised cost	6,139.67	-
	Purchase of investments measured under FVOCI	(514.96)	-
	Interest received on investments	94.63	46.26
	<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>273.31</b>	<b>(611.44)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Issue of equity share capital (including securities premium)	-	2,499.88
	Proceeds from long term borrowings	23,987.12	26,657.22
	Repayments towards long term borrowings	(11,817.87)	(10,737.42)
	Short term borrowings (net)	2,961.33	(3,435.11)
	Deposits accepted (other than public deposits) (net)	8.05	(340.68)
	Payment of lease liability	(13.85)	(13.83)
	<b>Net cash generated from financing activities (C)</b>	<b>15,124.78</b>	<b>14,630.06</b>
	<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(30.02)</b>	<b>(313.15)</b>
	Cash and cash equivalents at the beginning of the year	93.88	407.03
	<b>Cash and cash equivalents at the end of the year</b>	<b>63.86</b>	<b>93.88</b>

## BAJAJ HOUSING FINANCE LIMITED

www.bajajhousingfinance.in

Cerebrum Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhflwecare@bajajfinserv.in



## Bajaj Housing Finance Limited

### Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024

**Notes:**

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 24 April 2024 and audited by joint statutory auditors. The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed in the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and in compliance with 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](http://www.bseindia.com)).
- 4 All the secured non-convertible debentures (NCDs) of the Company including those issued during the year ended 31 March 2024 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 its office in Chennai on pari passu charge against specific secured NCDs as defined in their respective IMs. 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. The details for security cover as per the format prescribed by the SEBI vide circular dated May 19, 2022 is attached as Annexure-I.
- 5 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.
- 6 (a) Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021:

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 23 (A) §	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 24	Of (A) amount written off during the half year ended 31 March 24*	Of (A) amount paid by the borrowers during the half year ended 31 March 24*	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 24
Personal Loans	330.66	15.54	0.37	29.04	286.08
Corporate persons	1.65	-	-	0.04	1.61
of which, MSMEs	0.38	-	-	0.01	0.37
Others	1.27	-	-	0.03	1.24
<b>Total</b>	<b>332.31</b>	<b>15.54</b>	<b>0.37</b>	<b>29.08</b>	<b>287.69</b>

# Represents debt that slipped into NPA and written off during the half year ended 31 March 2024.

\* Represents receipts net of interest accruals and drawdown, if any.

§ Includes restructuring implemented pursuant to OTR 2.0 executed till 31 December 2021 for personal loans, individual business loans and small business loans.

- 7 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 loans (not in default) transferred through assignment during the quarter and financial year ended 31 March 2024

(₹ in crore)

Particulars	For the quarter ended 31 March 2024		For the year ended 31 March 2024	
Number of accounts assigned through Direct Assignment	-	-	5,458	358
Amount of loan account assigned	-	-	6,758.14	333.78
Retention of beneficial economic interest (MRR)*	-	-	1%	10%
Weighted average residual maturity (in months)	-	-	170.20	142.03
Weighted average holding period (in months)	-	-	14.32	14.78
Coverage of tangible security	-	-	1.00	1.00
Rating-wise distribution of rated loans	-	-	Unrated	Unrated

\* Retained by the originator



## BAJAJ HOUSING FINANCE LIMITED

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014, Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)



**Bajaj Housing Finance Limited**

**Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024**

**Notes:**

(b) Details of loans (not in default) acquired through assignment during the quarter and financial year ended 31 March 2024

(₹ in crore)

Particulars	For the quarter ended 31 March 2024		For the year ended 31 March 2024	
Number of accounts acquired through Direct Assignment	4,913	5	17,288	19
Amount of loan account acquired	1,010.89	16.42	2,895.02	61.68
Beneficial economic interest acquired *	90%	80%	90%	80%
Weighted average residual maturity (in months)	217.72	230.66	206.73	205.37
Weighted average holding period (in months)	13.97	8.28	15.20	10.37
Coverage of tangible security	1.00	1.00	1.00	1.00
Rating-wise distribution of rated loans	Unrated	Unrated	Unrated	Unrated

\* Acquired by the assignee

(c) The Company has not acquired/transferred any stressed loan during the quarter and year ended 31 March 2024.

- 8 The Company holds a management and macro-economic overlay of ₹ 94 crore as at 31 March 2024.
- 9 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.
- 10 As per the Company's review of probability of utilisation of the Special Reserve created u/s 36(1)(viii) of the Income Tax Act, 1961, there is no intention of utilisation of this Special Reserve in future and the deferred tax liability created on the said special reserve is not capable of being reversed. In the absence of any temporary difference, no deferred tax liability is required to be recognised. Consequent to this review, the deferred tax liability of ₹ 73.09 crore as at 1 April 2023, was reversed during the quarter ended 30 June 2023 with corresponding credit to the Statement of Profit and Loss.
- 11 Deposits represents Inter Corporate Deposits received by the Company.
- 12 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March 2024 is attached as Annexure-II.
- 13 On 3 April 2024, the Special Committee for Rights Issue constituted by the Board of Directors has allotted, on rights basis, 1,10,74,19,709 equity shares of face value ₹ 10 each for cash at ₹ 18.06 (including premium of ₹ 8.06) per equity share, aggregating to ₹ 19,99,99,99,944.54, to Bajaj Finance Limited (Holding Company).
- 14 Figures for the previous periods/year have been regrouped, wherever necessary, to make them comparable with the current period/year.
- 15 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**



*Atul Jain*  
**Atul Jain**  
Managing Director

Pune  
24 April 2024

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



**BAJAJ HOUSING FINANCE LIMITED**

www.bajajhousingfinance.in



**G.D. Apte & Co.**

**Chartered Accountants**

GDA House, Plot No. 85  
Right Bhusari Colony Paud Road,  
Pune - 411 038, Maharashtra

**Khandelwal Jain & Co.**

**Chartered Accountants**

6-B&C, PIL Court, 6<sup>th</sup> Floor, 111  
M.K. Road, Churchgate,  
Mumbai 400 020, Maharashtra

---

**Independent Auditor's Report on Security Asset Cover for the half year ended March 31, 2024 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,

**The Board of Directors,**

**Bajaj Housing Finance Limited**

Cerebrum IT Park, B2 Building, 5th Floor,  
Kumar City, Kalyani Nagar,  
Pune - 411014

Dear Sirs,

1. We G. D. Apte & Co, Chartered Accountants and Khandelwal Jain & Co., Chartered Accountants, are 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, 2024 (the "Statement") which has been prepared by the Company from the financial statements and other relevant records and documents maintained by the Company as at and for the half year ended March 31, 2024 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"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission to the Stock Exchange 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, 2024 ("Debentures").

**Management Responsibility**

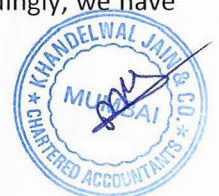
2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant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



3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

**Auditor's Responsibility**

4. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at March 31, 2024, the Company has maintained asset cover as per the terms of the Information Memorandum and Debenture Trust Deeds.
5. We have audited the financial statements of the Company for the year ended March 31, 2024 and issued an unmodified audit opinion vide our report dated April 24, 2024. Our audit of such financial Statement was conducted in accordance with the Standard on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement. Further, we have not audited any financial statements of company as of any date or for any period subsequent to March 31, 2024.
6. We conducted our examination, on a test check basis, 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.
7. 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
8. Our scope of work for this certificate 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.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 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:



- a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
- b) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured Debentures and noted that there is no minimum asset cover percentage prescribed therein in respect of the such Debentures.
- c) Traced and agreed the principal amount of the Debentures outstanding as at March 31, 2024 to the financial statements referred to in paragraph 5 above, and the books of account maintained by the Company as at and for the half year ended March 31, 2024.
- d) Traced the value of assets indicated in the Statement to the financial statements as at and for the half year ended March 31, 2024 referred to in paragraph 5 above and other relevant records maintained by the company.
- e) Obtained the list of the 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 indicated in the Statement on a test check basis.
- f) Obtained and read bank confirmations for any liens, pledges on assets of the company as on March 31, 2024.
- g) 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 security cover in respect of the Debentures on a test check basis.
- h) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in the Statement.
- i) Performed necessary inquiries with the Management and obtained necessary representations.

### Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 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 as at March 31, 2024, the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust Deeds.



**G.D. Apte & Co.**

**Chartered Accountants**

**Khandelwal Jain & Co.**

**Chartered Accountants**

**Restriction on Use**

11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Stock Exchange and is not to be used or referred to for any other reason. 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 G.D. Apte & Co.**

**Chartered Accountants**

Firm Registration Number: 100515W

**Umesh S. Abhyankar**

**Partner**

Membership Number: 113053

UDIN: 24113053BKBFFZ1138

Pune, April 24, 2024



**For Khandelwal Jain & Co.**

**Chartered Accountants**

Firm Registration Number: 105049W

**Manish Kumar Singhal**

**Partner**

Membership Number: 502570

UDIN: 24502570BKFBPU2960

Pune, April 24, 2024

## Annexure I - Security Cover as on Mar 2024

Amount in Crores

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [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 debt 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 plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets viii *	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment					2		86		88				2	2
Capital Work-in-Progress					-				-					
Right of Use Assets					-				-					
Goodwill					-				-					
Intangible Assets					-		35		35					
Intangible Assets under Development					-		1		1					
Investments					-		1,939		1,939					
Loans	Book Debt receivables		7,800	No	62,700		8,801		79,301				22,787	22,787
Inventories									-					
Trade Receivables							13		13					
Cash and Cash Equivalents							64		64					
Bank Balances other than Cash and Cash Equivalents							0		0					
Others							24		24					
<b>Total</b>			<b>7,800</b>		<b>62,702</b>		<b>10,963</b>		<b>81,465</b>				<b>22,789</b>	<b>22,789</b>





## Annexure I - Security Cover as on Mar 2024

Amount in Crores

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [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 debt 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 plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets viii *	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains				Yes	22,713		-		22,713				22,713	22,713
Other debt sharing pari-passu charge with above debt									-					
Other Debt ( CP and Unsecured Debt)							3,919		3,919					
Subordinated debt									-					
<b>Borrowings</b>														
Bank (incl. NHB)			6,838	No	35,462				42,300					
Debt Securities									-					
Others (ICD)							184		184					
Trade payables							140		140					
Lease Liabilities							42		42					
Provisions							36		36					
Others							247		247					
<b>Total</b>		-	<b>6,838</b>		<b>58,175</b>		<b>4,568</b>		<b>69,580</b>				<b>22,713</b>	<b>22,713</b>
<b>Cover on Book Value#</b>		-			<b>1.003</b>								<b>1.003</b>	
<b>Cover on Market Value</b>		-												
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

\* Note :- The Company uses its owned property for its own use with an intent to not sell and accordingly, doesn't revalue the same. On a conservative basis, the Company has considered the book value of the property which is lower than the market value for the purpose of computation of security cover.

# Cover on book value pertains to secured NCDs only for which this certificate is being issued



For Bajaj Housing Finance Ltd.

Rahul Gupta. *Rahul Gupta*  
Authorized Signatory



## Bajaj Housing Finance Limited

### Statement of audited financial results for the Quarter and Financial Year ended 31 March 2024

#### Annexure-II

**Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended 31 March 2024**

(₹ in crore)

Particulars	For the quarter ended 31 March 2024	For the year ended 31 March 2024
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Equity	5.65	
2. Outstanding redeemable preference shares (quantity and value)	The Company has not issued any preference shares	
3. Debenture redemption reserve	Not Applicable [According to Rule 18 (7) (b)(iv)(A) 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.]	
4. Capital redemption reserve	Not applicable	
5. Net Worth (₹ in crore) [Total Equity]	12,233.50	
6. Net Profit after tax (₹ in crore)	381.34	1,731.22
7. Earnings per share [quarter not annualised]		
Basic (₹)	0.57	2.58
Diluted (₹)	0.57	2.58
8. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	0.84	
9. Net Profit Margin percent [Profit after tax / Total Income]	19.10%	22.73%
10. Other Ratio		
(A) Gross NPA (stage 3 asset, gross) ratio	0.27%	
(B) Net NPA (stage 3 asset, net) ratio	0.10%	
(C) Provision coverage (on stage 3 asset) ratio	63.74%	
(D) Capital to risk-weighted assets ratio (Regulatory requirement-15%)	21.28%	
(E) Liquidity Coverage Ratio (Regulatory requirement-85%)	142.62%	131.38%

**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 percent are not relevant to the Company.



## BAJAJ HOUSING FINANCE LIMITED

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Cerebrum IT Park, B-2, Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411014. Maharashtra

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

Corporate Identity Number (CIN): U65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhflwecare@bajajfinserv.in



24 April 2024

To,  
The Manager,  
BSE Limited  
DCS - CRD  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 973250**

Dear Sir/Madam,

**Sub: Declaration of unmodified opinion in terms of Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We declare that Khandelwal Jain & Co. and G. D. Apte & Co., Joint Statutory Auditors of the Company have submitted the audit report for audited financial results of the Company for the quarter and year ended 31 March 2024 with unmodified opinion.

Thanking you,

Yours faithfully  
For **Bajaj Housing Finance Limited**



**Gaurav Kalani**  
Chief Financial Officer



**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

**Bajaj Housing Finance Limited**
**Disclosure of related party transactions for the half year ended 31 March 2024**

₹ in crore

S. 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 transaction during the reporting period*	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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured
1	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Secured non-convertible debentures issued	Note 6	-	(550.00)	(400.00)							
2	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Secured non-convertible debentures repaid	Note 6	150.00	-	-							
3	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Interest paid on non-convertible debentures	Note 6	24.72	-	-							
4	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Business Support Charges Paid	5.00	1.02	-	-							
5	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Amount paid under ESOP recharge arrangements	As per MOU	0.65	-	-							
6	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Contribution to Equity Shares (6,71,21,55,564 shares at face value of ₹10 each)		-	(6,712.16)	(6,712.16)							
7	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Amount paid under ESOP recharge arrangements	As per MOU	16.89	-	-							
8	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Loan portfolio assigned out	10,000.00	2,772.55	-	-							
9	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Purchase of property, plant and equipment	As per MOU	0.53	-	-							
10	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Sales of property, plant and equipment	As per MOU	0.24	-	-							
11	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Security deposit received for leased premises	As per lease agreement	-	(0.08)	(0.08)							
12	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Business support charges paid	As per MOU	8.87	-	-							
13	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Business support charges received	As per MOU	0.44	0.08	-							
14	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Rent income	As per lease agreement	0.11	-	-							
15	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Fees and commission received	As per MOU	25.18	1.34	-							
16	Bajaj Housing Finance Limited	Bajaj Financial Securities Limited	Fellow subsidiary	Company's contribution towards NPS	As per Agreement	0.47	-	-							
17	Bajaj Housing Finance Limited	Bajaj Finserv Direct Limited	Subsidiary of Ultimate Holding company	Sales of property, plant and equipment	As per MOU	0.01	-	-							
18	Bajaj Housing Finance Limited	Bajaj Finserv Direct Limited	Subsidiary of Ultimate Holding company	Business support fees and commission paid	6.00	1.62	0.00	-							
19	Bajaj Housing Finance Limited	Bajaj Finserv Health Limited	Subsidiary of Ultimate Holding company	Fees and commission received	60.00	9.60	-	1.87							



**Bajaj Housing Finance Limited**
**Disclosure of related party transactions for the half year ended 31 March 2024**

₹ in crore

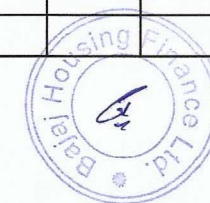
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period*	In case monies are due to either 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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
20	Bajaj Housing Finance Limited	Bajaj Finserv Venture Limited	Subsidiary of Ultimate Holding company	Sales of property, plant and equipment (TV ₹ 33,406)	As per MOU	0.00	-	-								
21	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Secured non-convertible debentures issued	Note 6	-	(250.00)	(250.00)								
22	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Advance towards insurance		-	0.78	4.87								
23	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Insurance expenses	7.00	0.63	-	-								
24	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Fees and commission received	7.00	0.47	-	0.12								
25	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Unsecured non-convertible debentures issued	Note 6	217.00	(868.00)	(1,085.00)								
26	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Interest paid on non-convertible debentures	Note 6	67.84	-	-								
27	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Advance towards insurance		-	0.64	0.43								
28	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Insurance expense	20.00	1.11	-	-								
29	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Fees and commission received	20.00	3.56	-	2.10								
30	Bajaj Housing Finance Limited	Snapwork Technologies Pvt Ltd	Associate of Holding Company	Information technology design and development charges	5.00	0.92	-	-								
31	Bajaj Housing Finance Limited	Snapwork Technologies Pvt Ltd	Associate of Holding Company	Support charges		0.28	-	-								



**Bajaj Housing Finance Limited**
**Disclosure of related party transactions for the half year ended 31 March 2024**

₹ in crore

S. 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 transaction during the reporting period*	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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
32	Bajaj Housing Finance Limited	Pennant Technologies Pvt Limited	Associate of Holding Company (w.e.f 19 January 2024)	Information technology design and development charges	10.00	1.24	-	-								
33	Bajaj Housing Finance Limited	Pennant Technologies Pvt Limited	Associate of Holding Company (w.e.f 19 January 2024)	Support charges		0.42	-	-								
34	Bajaj Housing Finance Limited	Sanjiv Bajaj	Chairman	Short term benefits - Sitting Fees	As approved by Board	0.07	-	-								
35	Bajaj Housing Finance Limited	Sanjiv Bajaj	Chairman	Short term benefits - Commission	As approved by Board	0.26	-	(0.23)								
36	Bajaj Housing Finance Limited	Rajeev Jain	Vice Chairman	Short term benefits - Sitting Fees	As approved by Board	0.12	-	-								
37	Bajaj Housing Finance Limited	Rajeev Jain	Vice Chairman	Short term benefits - Commission	As approved by Board	0.42	-	(0.38)								
38	Bajaj Housing Finance Limited	Atul Jain	Managing Director	Short term employee benefits	Note 7	6.10	-	(1.98)								
39	Bajaj Housing Finance Limited	Atul Jain	Managing Director	Share based Payment	Note 8	4.98	-	-								
40	Bajaj Housing Finance Limited	Anami N Roy	Director	Short term benefits - Sitting Fees	As approved by Board	0.11	-	-								
41	Bajaj Housing Finance Limited	Anami N Roy	Director	Short term benefits - Commission	As approved by Board	0.36	-	(0.32)								
42	Bajaj Housing Finance Limited	Dr. Arindam Bhattacharya	Director	Short term benefits - Sitting Fees	As approved by Board	0.11	-	-								
43	Bajaj Housing Finance Limited	Dr. Arindam Bhattacharya	Director	Short term benefits - Commission	As approved by Board	0.40	-	(0.36)								
44	Bajaj Housing Finance Limited	Jasmine Chaney	Director w.e.f. 1 April 2023	Short term benefits - Sitting Fees	As approved by Board	0.09	-	-								
45	Bajaj Housing Finance Limited	Jasmine Chaney	Director w.e.f. 1 April 2023	Short term benefits - Commission	As approved by Board	0.34	-	(0.31)								
46	Bajaj Housing Finance Limited	Gaurav Kalani	Chief Financial Officer	Short term employee benefits	Note 7	1.64	-	(0.77)								
47	Bajaj Housing Finance Limited	Gaurav Kalani	Chief Financial Officer	Share based Payment	Note 8	0.42	-	-								



**Bajaj Housing Finance Limited**
**Disclosure of related party transactions for the half year ended 31 March 2024**

₹ in crore

S. 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 transaction during the reporting period*	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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
48	Bajaj Housing Finance Limited	Atul Patni	Company Secretary	Short term employee benefits	Note 7	0.26	-	(0.07)								
49	Bajaj Housing Finance Limited	Atul Patni	Company Secretary	Share based Payment	Note 8	0.08	0.03	-								
50	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Security deposit paid for leased premises	As per lease agreement	-	0.03	0.03								
51	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Rent expense	As per lease agreement	0.03	-	-								
52	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Business Support Charges Paid	As per MOU	1.14	-	-								
53	Bajaj Housing Finance Limited	Bajaj Holdings and Investment Ltd.	Entities in which KMP and their relatives have significant influence	Business Support Charges Paid	As per MOU	0.82	-	-								
54	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Secured non-convertible debentures issued	Note 6	-	(50.00)	(25.00)								
55	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Secured non-convertible debentures repaid	Note 6	25.00	-	-								
56	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Interest paid on non-convertible debentures	Note 6	1.48	-	-								
57	Bajaj Housing Finance Limited	Hind Musafir Agency Ltd.	Entities in which KMP and their relatives have significant influence	Services received		7.00	-	-								



**Bajaj Housing Finance Limited**
**Disclosure of related party transactions for the half year ended 31 March 2024**

₹ in crore

S. 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 transaction during the reporting period*	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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
58	Bajaj Housing Finance Limited	Bajaj Allianz Staffing Solutions Ltd.	Entities in which KMP and their relatives have significant influence	Outsourcing manpower supply services	100.00	41.36	-	-								
59	Bajaj Housing Finance Limited	Bajaj Auto Employees Group Gratuity Fund	Entities in which KMP and their relatives have significant influence	Gratuity Contribution	Approved Gratuity Fund Trust	1.02	-	-								
<b>Total</b>						<b>3,394.90</b>	<b>(8,427.35)</b>	<b>(8,467.25)</b>								

**Notes:**

- 1 \* Only transactions executed directly with the Company are recorded at value excluding taxes and duties.
- 2 Amount in bracket denotes credit balance.
- 3 Name of the related parties and nature of their relationships where control exists have been disclosed irrespective of whether or not there have been transactions with the company. In other cases, disclosure has been made only when there have been transactions with those parties.
- 4 Provisions for gratuity, compensated absences and other long term service benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.
- 5 Non convertible debenture (NCD) transactions includes only issuance from primary market, and outstanding balance is balances of NCDs held by related parties as on reporting date.
- 6 Transactions for loan taken/ borrowing/ Interest payments done within threshold limit as per Board approved criteria.
- 7 Current remuneration plus increment as may be approved by the Board of Directors/ Company.
- 8 Amount based on stock options granted up to 31 March 2024
- 9 Transactions where Company act as intermediary and passed through Company's books of accounts are not in nature of related party transactions and hence are not disclosed.





24 April 2024

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

**Scrip Code: 973250**

Dear Sir/Madam,

**Sub.: Intimation under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 31 March 2024**

In terms of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29 July 2022, as updated on 30 June 2023, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as annexure A.

Further, in terms of Regulation 52(7A) of the SEBI Listing Regulations, 2015 read with Master circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29 July 2022, as updated on 30 June 2023, a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document, is enclosed as annexure B.

Kindly take the above information on record.

Thanking you,

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



**Atul Patni**

**Company Secretary**

Email: [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)



Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)  
Encl.: As above

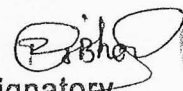
**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

**Annexure A****Statement indicating utilisation of the proceeds of non-Convertible securities under Regulation 52(7)**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised (Rs. in Cr.)	Funds Utilized (Rs. in Cr.)	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 Housing Finance Limited	INE377Y07441	Private Placement	NCD	18-01-2024	1,000.00	1,000.00	No	Not Applicable	Proceeds from the issue of non convertible debentures were deployed on the company's own balance sheet.
	INE377Y08092	Private Placement	NCD-Partial	31-01-2024	105.00	105.00	No	Not Applicable	
	INE377Y07458	Private Placement	NCD	9-02-2024	500.00	500.00	No	Not Applicable	
	INE377Y07466	Private Placement	NCD	16-02-2024	1,000.00	1,000.00	No	Not Applicable	
	INE377Y07458	Private Placement	NCD	29-02-2024	500.00	500.00	No	Not Applicable	
	INE377Y08100	Private Placement	NCD-Partial	13-03-2024	147.00	147.00	No	Not Applicable	
	INE377Y07425	Private Placement	NCD	15-03-2024	500.00	500.00	No	Not Applicable	
<b>Total</b>					<b>3,752.00</b>	<b>3,752.00</b>			

for Bajaj Housing Finance Ltd.

Rahul Gupta.   
Authorized Signatory

**Annexure B: Statement of deviation/ variation in use of Issue proceeds:**

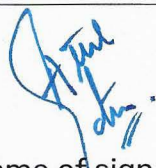
Particulars	Remarks
Name of listed entity	Bajaj Housing Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Refer Annexure A
Amount raised	Refer Annexure A
Report filed for quarter ended	31 March 2024
Is there a deviation/ variation in use of funds raised?	NIL deviation/variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Not Applicable

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:

- Deviation in the objects or purposes for which the funds have been raised.*
- Deviation in the amount of funds actually utilized as against what was originally disclosed.*



Name of signatory: Atul Patni  
 Designation: Company Secretary  
 Date: 24 April 2024

**BAJAJ HOUSING FINANCE LIMITED**

www.bajajhousingfinance.in

24 April 2024

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

**Scrip Code: 973250**

Dear Sir/Madam,

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

Pursuant to SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10 August 2021, updated on 7 July 2023, the Company hereby confirms that during the quarter ended 31 March 2024, the amount raised have been utilized 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 SEBI Master Circular dated 10 August 2021, as updated 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**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)