

BAJAJ HOUSING FINANCE LIMITED

21 January 2023

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. 21 January 2023 approved the unaudited financial results of the Company for the quarter ended 31 December 2022 as per Regulation 52 of SEBI Listing Regulations and the unmodified limited review report thereon.

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

1. Financial results along with limited review report. Details as per Regulation 52(4) of SEBI Listing Regulations also form part of financials;
2. A statement indicating the utilisation of the issue proceeds of non-convertible securities as per Regulation 52(7) r/w SEBI Operational circular dated 29 July 2022, as amended;
3. 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 Operational circular dated 29 July 2022, as amended;
4. Security Cover certificate as per Regulation 54(3) of SEBI Listing regulations read with SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022; and
5. Certificate on use of proceeds from issue of Commercial papers.

Furthermore, it is informed that upon completion of term, Ms. Lila Poonawalla (DIN:00074392), ceases to be Independent Non-Executive Director of the Company effective 21 January 2023 close of business hours. The Board placed on record its sincere appreciation for Ms. Lila Poonawalla's valuable service and contribution during her association with the Company.

The meeting commenced at 12:15 p.m. and concluded at 2:10 p.m.

We request you to kindly take the same on record.

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 - 411 038, Maharashtra

Khandelwal Jain & Co.
Chartered Accountants
6-B&C, PIL Court, 6th Floor, 111
M.K. Road, Churchgate,
Mumbai 400 020, Maharashtra

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Bajaj Housing Finance Limited for quarter and nine months ended December 31, 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 and nine months ended December 31, 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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The figures for nine months ended December 31, 2021 include figures for half year ended September 30, 2021 considered from the financial results for half year ended on that date on which unmodified review report dated October 25, 2021 was issued by S R B C & Co LLP (the erstwhile statutory auditors) in terms of regulation 52 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: 23113053BGWSXC5698

Umesh S. Abhyankar

Partner

Membership No: 113053

Pune, January 21, 2023



For Khandelwal Jain & Co

Chartered Accountants

Firm Registration Number: 105049W

UDIN: 23033632BGXWGR4077

Shailesh Shah

Partner

Membership No: 033632

Mumbai, January 21, 2023



BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter and nine months ended 31 December 2022

(₹ In Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022 (Reviewed)	30.09.2022 (Reviewed)	31.12.2021 (Reviewed)	31.12.2022 (Reviewed)	31.12.2021 (Reviewed)	31.03.2022 (Audited)
1 Income						
(a) Revenue from operations						
Interest income	1,427.81	1,248.40	906.51	3,748.67	2,520.28	3,481.75
Fees and commission income	22.07	19.49	20.85	65.47	54.66	81.85
Net gain on fair value change	38.76	24.10	13.68	78.05	43.21	58.97
Sale of services	18.15	16.85	44.96	35.48	89.24	142.02
Income on derecognised (assigned) loans	6.61	28.06	-	144.46	-	-
Other operating income	3.61	2.73	0.07	7.18	1.55	2.07
Total Revenue from operations	1,517.01	1,339.63	986.07	4,079.31	2,708.94	3,766.66
(b) Other income	0.13	0.28	0.04	0.54	0.33	0.47
Total Income	1,517.14	1,339.91	986.11	4,079.85	2,709.27	3,767.13
2 Expenses						
(a) Finance costs	878.81	749.86	557.09	2,257.29	1,549.10	2,155.31
(b) Fees and commission expense	3.46	3.57	0.76	10.86	2.13	4.68
(c) Impairment of financial instruments	30.14	29.78	56.43	66.59	143.21	181.07
(d) Employee benefits expense	107.10	102.77	90.65	323.91	239.33	348.80
(e) Depreciation and amortization	8.40	8.11	6.71	24.34	18.42	25.76
(f) Other expenses	37.40	32.04	24.73	103.60	64.63	91.65
Total expenses	1,065.31	926.13	736.37	2,786.59	2,016.82	2,807.27
3 Profit before tax (1-2)	451.83	413.78	249.74	1,293.26	692.45	959.86
4 Tax expense						
(a) Current Tax	119.26	106.25	68.00	317.05	199.00	250.40
(b) Deferred tax (credit)/charge	(1.70)	1.55	(3.41)	19.88	(18.53)	(0.16)
Total tax expense	117.56	107.80	64.59	336.93	180.47	250.24
5 Profit after tax (3-4)	334.27	305.98	185.15	956.33	511.98	709.62
6 Other comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.64)
(ii) Tax impact on above	-	-	-	-	-	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)
7 Total Comprehensive Income (5+6)	334.27	305.98	185.15	956.33	511.98	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 (₹)	0.50*	0.46*	0.38*	1.43*	1.05*	1.45
Diluted (₹)	0.50*	0.46*	0.38*	1.43*	1.05*	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.com>

Tel: +91 20 71878060

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter and nine months ended 31 December 2022

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 21 January 2023 and subjected to limited review by joint statutory 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 for cash at ₹ 13.67 (including premium of ₹ 3.67) per equity share, aggregating to ~ ₹ 2,500 crore, to Bajaj Finance Limited (the holding company).
- All the secured non-convertible debentures of the Company including those issued during the nine months ended 31 December 2022, are fully secured by first pari passu charge by mortgage of the Company's immovable property at Chennai and/or by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum. Further, the Company has at all times, for the non convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein. The details for security cover as per the format prescribed by the SEBI vide circular dated May 19, 2022 is enclosed.
- 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.
- 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 nine months ended 31 December 2022

(₹ In Crore)

Particulars	Transferred to	
	Banks	NBFCs
No. of accounts assigned through Direct Assignment (in numbers)	1,964	6,257
Amount of loan account assigned	444.81	1,789.89
Retention of beneficial economic interest (MRR)*	10%	1%
Weighted average residual maturity	133.74 months	126.71 months
Weighted average holding period	18.24 months	18.15 months
Coverage of tangible security	100%	100%
Rating-wise distribution of rated loans	N/A	N/A

* Retained by the originator

(b) The Company has not acquired any loans not in default through assignment during the nine months ended 31 December 2022.

(c) The Company has not acquired/transferred any stressed loan during the nine months ended 31 December 2022.

- The Company holds a management and macro-economic overlay of ₹ 242 crore as at 31 December 2022.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31 December 2022 is attached as Annexure 1.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 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
Managing Director

Pune
21 January 2023

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/>

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

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Tel: +91 20 71878060

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter and nine months ended 31 December 2022

Annexure 1

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

Particulars	For the quarter ended 31 December 2022	For the nine months ended 31 December 2022
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Equity	5.10	5.10
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]	10197.57	10197.57
6. Net Profit after tax (₹ in crore)	334.27	956.33
7. Earnings per share [*not annualised]		
Basic (₹)	0.50*	1.43*
Diluted (₹)	0.50*	1.43*
8. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	0.83	0.83
9. Net Profit Margin percent [Profit after tax / Total Income]	22.03%	23.44%
10. Other Ratio		
(A) Gross NPA (stage 3 asset, gross) ratio	0.23%	0.23%
(B) Net NPA (stage 3 asset, net) ratio	0.10%	0.10%
(C) Provision coverage (on stage 3 asset) ratio	54.63%	54.63%
(D) Capital to risk-weighted assets ratio (Regulatory requirement-15%)	23.00%	23.00%
(E) Liquidity Coverage Ratio (Regulatory requirement-60%)	101.32%	98.57%

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.

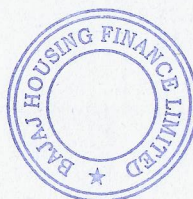


Statement indicating utilisation of the issue proceeds of non-convertible securities under Regulation 52(7)


Details of Statement of Secured Redeemable Non-Convertible Debentures for the quarter ended 31-12-2022									
A-Statement of utilization of issue proceeds of Non-Convertible Debentures:									
Face Value: Rs. 1,000,000/- (Ten Lakh Only)									
Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised in crores	Funds Utilized in crores	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	INE377Y07334	Private Placement	NCD	14-Oct-22	469.60	469.60	No	NA	To augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements
	INE377Y07375	Private Placement	NCD	09-Nov-22	390.00	390.00	No	NA	
	INE377Y07334	Private Placement	NCD	18-Nov-22	989.04	989.04	No	NA	
	INE377Y07383	Private Placement	NCD	18-Nov-22	500.00	500.00	No	NA	
	INE377Y07300	Private Placement	NCD	08-Dec-22	248.23	248.23	No	NA	
	INE377Y07391	Private Placement	NCD	14-Dec-22	725.00	725.00	No	NA	

For Bajaj Housing Finance Ltd.

Rahul Gupta
Authorised Signatories



Statement of deviation/ variation in use of Issue proceeds under Regulation 52(7A):

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 December 2022	
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:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Atul Patni					<div><div>Digitally signed by ATUL PATNI DN: cn=ATUL PATNI, pseudoDn=a7e01845b0a527979743039e00014, 2.5.4.20=a7e01845b0a527979743039e00014, 3.1.3.13=CRC45D786F86727F, postalCode=302015, o=Housing, serialNumber=ba631870b4c02f2c1a87066c3720d7c347 28b49688992331ba74ff5c2ba5a, cn=ATUL PATNI Date: 2023.01.27 13:49:27 +05'30'</div></div>	
Designation: Company Secretary						
Date: 21 January 2023						

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, 6th Floor, 111
M.K. Road, Churchgate,
Mumbai 400 020, Maharashtra

Independent Auditor's Report on Security Cover as at December 31, 2022 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 'Security Cover ' for the listed non-convertible debt securities as at December 31, 2022 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company for the nine months ended December 31, 2022 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 December 31, 2022 ("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 December 31, 2022, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.



5. We have carried out limited review of the unaudited financial results of the Company for the nine months ended December 31, 2022 and issued an unmodified conclusion vide our report dated January 21, 2023. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 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 5 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 security cover percentage prescribed therein in respect of the such Debentures.
 - c) Traced and agreed the principal amount of the Debentures outstanding as at December 31, 2022 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at and for nine months ended December 31, 2022.



- d) Traced the book value of assets indicated in the Statement to the financial results as at and for nine months ended December 31, 2022 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 security cover indicated in the Statement on a test check basis.
- f) Obtained the list and the book 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.
- g) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
- h) 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 December 31, 2022, the Company has not maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.

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.

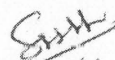
For G.D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 23113053BGWSXD5866



Umesh S. Abhyankar
Partner
Membership Number: 113053
Pune, January 21, 2023



For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration Number: 105049W
UDIN: 23033632BGXWGP2378



Shailesh Shah
Partner
Membership Number: 033632
Mumbai, January 21, 2023



Annexure I - Security Cover

(Amount in Rs)

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		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				
	Description of asset for which this certificate relate	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								
ASSETS														
Property, Plant and Equipment					1.95		73.05		75.00				75.00	75.00
Capital Work-in-Progress					-				-				-	-
Right of Use Assets					-				-				-	-
Goodwill					-				-				-	-
Intangible Assets					-				-				-	-
Intangible Assets under Development					-				-				-	-
Investments					-		3,741.80		3,741.80				3,741.80	3,741.80
Loans	Book Debt receivables				52,421.47		5,569.42		57,990.89				57,990.89	57,990.89
Inventories									-				-	-
Trade Receivables							9.94		9.94				9.94	9.94
Cash and Cash Equivalents							0.14		0.14				0.14	0.14
Bank Balances other than Cash and Cash Equivalents							461.03		461.03				461.03	461.03
Others							10.06		10.06				10.06	10.06
Total					52,423.42		9,865.44		62,288.86				62,288.86	62,288.86



Annexure I - Security Cover

(Amount in Crs)

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		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				
	Description of asset for which this certificate relate	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							Relating to Column F	
LIABILITIES														
	Debt securities to which this certificate pertains			Yes	17,338.59				17,338.59				17,338.59	17,338.59
	Other debt sharing pari-passu charge with above debt (Bank Term Loan)			No	35,084.83				35,084.83				35,084.83	35,084.83
	Other Debt (CP and Unsecured Debt)						3,712.95		3,712.95				3,712.95	3,712.95
	Subordinated debt				-		-		-				-	-
	Borrowings								-				-	-
	Bank								-				-	-
	Debt Securities								-				-	-
	Others (ICD)						624.63		624.63				624.63	624.63
	Trade payables						105.14		105.14				105.14	105.14
	Lease liabilities						36.52		36.52				36.52	36.52
	Provisions						13.11		13.11				13.11	13.11
	Others						291.50		291.50				291.50	291.50
	Equity share capital						6,712.16		6,712.16				6,712.16	6,712.16
	Other equity						3,485.41		3,485.41				3,485.41	3,485.41
	Total	-			52,423.42		14,981.42		67,404.84				67,404.84	67,404.84
	Cover on Book Value#	-			1.00									
	Cover on Market Value#	-			1.00									
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

* Note :- The Company uses its owned property for its own use with an intent not to 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 and market value pertains to secured NCDs only for which this certificate is being issued

For Bajaj Housing Finance Ltd.

Rahul Gupta, *Rahul Gupta*
Authorised Signatory



BAJAJ HOUSING FINANCE LIMITED

19 January 2023

**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 SEBI circular dated 10 August 2021, the Company hereby confirms that during the quarter ended 31 December 2022, 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 Circular dated 10 August 2021 have been adhered.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **BAJAJ HOUSING FINANCE LIMITED**



**GAURAV KALANI
CHIEF FINANCIAL OFFICER**


Details of statement of Commercial Paper for the quarter ended 31-12-2022

Issuer Name: Bajaj Housing Finance Limited

Face Value: Rs. 500,000/- (Five Lakh Only)

ISIN No.	Issuance Date	Date of Maturity	Payment Frequency	Amount Raised in crores	Purpose
INE377Y14AC3	10-Oct-22	09-Jan-23	At Maturity	492.00	To augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements
INE377Y14AD1	18-Oct-22	17-Jan-23	At Maturity	491.52	
INE377Y14AE9	21-Oct-22	20-Jan-23	At Maturity	491.46	
The proceeds from issue of Commercial Paper, raised during the quarter ended 31 December 2022, have been utilised for the purpose as disclosed in the Disclosure Document of respective issues.					

For Bajaj Housing Finance Ltd.

Rahul Gupta. 
Authorised Signatories

