

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of audited financial results for the Quarter and Year ended 31 March 2022

(₹ In Crore)

Particulars	Quarter ended			Year ended	
	31.03.2022 (Audited)	31.12.2021 (Reviewed)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Income					
(a) Revenue from operations					
Interest income	961.47	906.51	743.64	3,481.75	2,877.43
Fees and commission income	27.19	20.85	15.40	81.85	74.62
Net gain on fair value change	15.76	13.68	8.59	58.97	59.85
Sale of services	52.78	44.96	72.40	142.02	142.15
Other operating income	0.52	0.07	0.65	2.07	0.65
Total Revenue from operations	1,057.72	986.07	840.68	3,766.66	3,154.70
(b) Other income	0.14	0.04	0.06	0.47	0.58
Total Income	1,057.86	986.11	840.74	3,767.13	3,155.28
2 Expenses					
(a) Finance costs	606.21	557.09	471.26	2,155.31	1,965.87
(b) Fees and commission expense	2.55	0.76	0.84	4.68	1.33
(c) Impairment of financial instruments	37.86	56.43	29.92	181.07	247.21
(d) Employee benefits expense	109.47	90.65	78.94	348.80	245.76
(e) Depreciation, amortization and impairment	7.34	6.71	4.64	25.76	21.77
(f) Other expenses	27.02	24.73	13.97	91.65	60.16
Total expenses	790.45	736.37	599.57	2,807.27	2,542.10
3 Profit before tax (1-2)	267.41	249.74	241.17	959.86	613.18
4 Tax expense					
(a) Current Tax	51.40	68.00	42.50	250.40	187.00
(b) Deferred tax (credit)/charge	18.37	(3.41)	19.77	(0.16)	(27.01)
Total tax expense	69.77	64.59	62.27	250.24	159.99
5 Profit after tax (3-4)	197.64	185.15	178.90	709.62	453.19
6 Other comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(0.64)	-	1.27	(0.64)	1.27
(ii) Tax impact on above	0.16	-	(0.32)	0.16	(0.32)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Tax impact on above	-	-	-	-	-
Total other comprehensive income, net of tax	(0.48)	-	0.95	(0.48)	0.95
7 Total Comprehensive Income (5+6)	197.16	185.15	179.85	709.14	454.14
8 Paid-up Equity Share Capital (Face Value of ₹ 10)				4,883.33	4,883.33
9 Other equity				1,858.03	1,148.89
10 Earnings per share					
Basic (₹)	0.40 *	0.38 *	0.37 *	1.45	0.93
Diluted (₹)	0.40 *	0.38 *	0.37 *	1.45	0.93

* not annualised



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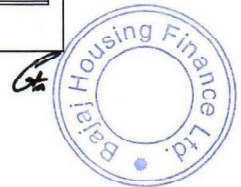
Bajaj Housing Finance Limited

Statement of audited financial results for the Quarter and Year ended 31 March 2022

Notes:

- 1 Disclosure of assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2022:

		(₹ In Crore)	
Particulars		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	407.03	461.78
	(b) Bank balances other than cash and cash equivalents	0.14	255.00
	(c) Trade Receivables	237.33	310.66
	(d) Loans	46,482.07	33,418.90
	(e) Investments	1,248.27	3,266.04
	(f) Other financial assets	18.48	33.99
	Sub-total - Financial assets	48,393.32	37,746.37
2	Non-financial assets		
	(a) Current tax assets (net)	9.08	4.46
	(b) Deferred tax assets (net)	15.58	15.26
	(c) Property, plant and equipment	78.09	64.32
	(d) Intangible assets under development	1.46	-
	(e) Intangible assets	19.11	14.57
	(f) Other non-financial assets	10.44	13.40
	Sub-total - Non-financial assets	133.76	112.01
	Total - Assets	48,527.08	37,858.38
B	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial liabilities		
	(a) Trade payables		
	i. Total outstanding dues to micro enterprises and small enterprises	0.18	-
	ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	36.23	20.90
	(b) 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	38.17	21.28
	(c) Debt securities	16,489.15	11,332.08
	(d) Borrowings (other than debt securities)	24,493.17	20,268.52
	(e) Deposits	510.00	-
	(f) Other financial liabilities	174.42	151.14
	Sub-total - Financial liabilities	41,741.32	31,793.92
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	20.06	7.39
	(b) Provisions	4.05	2.29
	(c) Other non-financial liabilities	20.29	22.56
	Sub-total - Non-financial liabilities	44.40	32.24
3	Equity		
	(a) Equity share capital	4,883.33	4,883.33
	(b) Other equity	1,858.03	1,148.89
	Sub-total - Equity	6,741.36	6,032.22
	Total - Equity and Liabilities	48,527.08	37,858.38



BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited			
Statement of audited financial results for the Quarter and Year ended 31 March 2022			
Notes:			
2 Disclosure of statement of cashflow as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2022.			
(₹ in crore)			
Particulars	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)	
A. Cash flow from operating activities			
Profit before tax	959.86	613.18	
Adjustments for:			
Interest income	(3,481.75)	(2,877.43)	
Depreciation, amortization and impairment	25.76	21.77	
Impairment on financial instruments	181.07	247.21	
Finance Costs	2,155.31	1,965.87	
Share based payment expenses	19.23	13.36	
Net loss on disposal of property, plant and equipment and intangible assets	0.48	0.44	
Provision no longer required written back	(0.05)	-	
Service fees for management of assigned portfolio of loans	(112.53)	(103.74)	
Net gain on fair value changes	(58.97)	(59.85)	
	(311.59)	(179.19)	
Cash inflow from interest on loans	3,476.05	2,840.61	
Cash inflow from service asset	57.13	38.52	
Cash outflow towards finance cost	(2,502.59)	(1,669.72)	
Cash generated from operation before working capital changes	719.00	1,030.22	
Working capital changes:			
(Increase) / decrease in trade receivables	3.73	(1.97)	
(Increase) / decrease in loans	(13,256.65)	(5,698.50)	
(Increase) / decrease in other financial assets	265.40	(275.64)	
(Increase) / decrease in other non-financial assets	3.32	(8.59)	
Increase / (decrease) in trade payables	15.56	(9.69)	
Increase / (decrease) in other payables	16.89	3.45	
Increase / (decrease) in other financial liabilities	14.95	80.79	
Increase / (decrease) in provisions	1.12	1.28	
Increase / (decrease) in other non-financial liabilities	(2.27)	(17.08)	
	(12,218.95)	(4,895.73)	
Income taxes paid (net of refunds)	(242.35)	(180.04)	
Net cash used in operating activities (A)	(12,461.30)	(5,075.77)	
B. Cash flow from investing activities			
Purchase of property, plant and equipment	(18.41)	(6.60)	
Sale of property, plant and equipment	1.63	1.51	
Purchase of intangible assets and intangible assets under development	(10.71)	(8.43)	
Investments measured under FVTPL (net)	1,698.08	(314.45)	
Purchase of investments measured under amortised cost	(4,900.00)	(3,475.00)	
Sale of investments measured under amortised cost	5,400.00	2,975.00	
Interest received on investments	26.73	30.93	
Net cash generated from/ (used in) investing activities (B)	2,197.32	(797.04)	
C. Cash flow from financing activities			
Payment to holding on account of recharge liability	(19.23)	(20.41)	
Proceeds from long term borrowings	15,597.40	7,302.31	
Repayments towards long term borrowings	(6,923.39)	(3,026.88)	
Short term borrowings (net)	1,054.99	1,428.58	
Deposits accepted (other than public deposits) (net)	510.00	-	
Payment towards principal portion of lease liability	(10.54)	(7.73)	
Net cash generated from financing activities (C)	10,209.23	5,675.87	
Net decrease in cash and cash equivalents (A+B+C)	(54.75)	(196.94)	
Cash and cash equivalents at the beginning of the year	461.78	658.72	
Cash and cash equivalents at the end of the year	407.03	461.78	



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

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

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Bajaj Housing Finance Limited

Statement of audited financial results for the Quarter and Year ended 31 March 2022

Notes:

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 25 April 2022 and subjected to audit by joint auditors pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. <https://www.bajajhousingfinance.in/> and on the website of BSE Limited (www.bseindia.com).
- 4 The secured non-convertible debentures issued by the Company are fully secured by first pari-passu charge by mortgage of the Company's immovable property and/or by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 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 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 auditor/s.
- 7 In the previous year ended 31 March 2021, in accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company had offered moratorium to its customers based on requests as well as on a suo-moto basis for EMIs falling due between 1 March 2020 to 31 August 2020.

Further, the Company offered resolution plan to its customers pursuant to the RBI's guideline 'Resolution framework for COVID-19 related stress' dated 6 August 2020. During the financial year ended 31 March 2022, the Company offered resolution plan to its customer pursuant to RBI's guideline 'Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses' dated 5 May 2021.

The Company holds a management and macro-economic overlay of ₹ 211 crore as at 31 March 2022.

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

- 8 (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: Resolution of Covid-19 related stress of Individuals and Small Businesses.

(₹ In Crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of 30 September 21 (A) [§]	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year [#]	Of (A) amount paid by the borrowers during the half year [*]	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of 31 March 2022
Personal Loans	573.78	27.16	0.92	26.81	519.81
Corporate persons	3.69	-	-	(0.15)	3.84
of which, MSMEs	2.22	-	-	(0.07)	2.29
Others	1.47	-	-	(0.08)	1.55
Total	577.47	27.16	0.92	26.66	523.66

represents debt that slipped into NPA and was subsequently written off during the half-year.

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

§ Includes account restructured under OTR 2.0 upto 30 September 2021.

There were 415 borrower accounts having an aggregate exposure of ₹ 90.68 crore to the Company, where resolution plans had been implemented under OTR1.0 and modified under RBI's Resolution Framework 2.0 dated 5 May 2021.

- 9 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.



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10 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer and acquired through assignment in respect of loans not in default during the year ended 31 March 2022

(₹ In Crore)

Particulars	Acquired	Transferred
Entity	NBFCs	Banks NBFCs
Count of loan accounts assigned (in numbers)	2,855	9,468 2,063
Amount of loan account assigned	738.78	1,367.41 1,503.68
Retention of beneficial economic interest (MRR)*	1%	5%/10% 1%
Weighted average maturity (residual maturity in months)	184.99	189.97 139.56
Weighted average holding period (in months)	54.76	20.57 18.45
Coverage of tangible security	100%	100% 100%
Rating-wise distribution of rated loans	N/A	N/A N/A

* Retained by the originator

(b) Details of stressed loans transferred during the year ended 31 March 2022

(₹ In Crore)

Entity	To ARCs
No. of accounts	797
Aggregate principal outstanding of loans transferred	107.56
Weighted average residual tenor of the loans transferred (in years)	6.36
Net book value of loans transferred (at the time of transfer)	70.67
Aggregate consideration	53.19
Additional consideration realized in respect of accounts transferred in earlier years	-

(c) The Company has not acquired any stressed loan during the year ended 31 March 2022.

11 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2022 is attached as Annexure 1.

12 Disclosures pursuant to SEBI Circular 26 November 2018 on Fund raising by issuance of Debt Securities by Large Entities is attached as Annexure 2.

13 Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications" on 15 February 2022, RBI allowed deferment till 30 September 2022 of Para 10 of this circular pertaining to upgrade of non performing accounts. However, the Company has not opted for this deferment and such alignment does not have any significant impact on the financial results for the quarter and year ended 31 March 2022.

14 The financial results for the quarter and year ended 31 March 2021 were audited by the previous statutory auditor S R B C & Co LLP.

15 On 7 April 2022, the Special Committee for Rights Issue constituted by the Board of Directors has allotted, on rights basis, 1,828,822,235 equity shares of face value of ₹ 10 each at premium of ₹ 3.67 per equity share, aggregating to ₹ 2,500 crore, to Bajaj Finance Limited (the holding company).

16 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

17 The Company has designated an exclusive email ID viz. bhflinvestor.service@bajajfinserv.in for investor grievance redressal.

Pune
25 April 2022



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

Rajeev Jain
Rajeev Jain
Managing Director

CIN : U65910PN2008PLC132228

Registered Office : Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035
Corporate Office : Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar, Pune - 411 014
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Corporate Office: Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar,
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BAJAJ HOUSING FINANCE LIMITED

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Statement of audited financial results for the Quarter and Year ended 31 March 2022

Annexure 1

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 2022

Particulars	For the quarter ended 31 March 2022	For the year ended 31 March 2022
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Equity	6.15	
2. Debt service coverage ratio [(EBITD+ loan principal received) / (interest+ principal repaid)]	3.00	1.81
3. Interest service coverage ratio [EBITD / interest repaid]	1.51	1.54
4. Net Worth (₹ in crore) [Total Equity]	6741.36	
5. Net Profit after tax (₹ in crore)	197.64	709.62
6. Earnings per share [quarter not annualised]		
Basic (₹)	0.40	1.45
Diluted (₹)	0.40	1.45
7. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	86%	
8. Details of Debenture redemption reserve	Not Applicable [According to Rule 18 (7) (b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company which is a HFC registered with NHB.]	
9. Sector specific equivalent ratio, as applicable		
(A) Gross NPA (stage 3 asset, gross) ratio	0.31%	
(B) Net NPA (stage 3 asset, net) ratio	0.14%	
(C) Net interest margin ratio [(Total Income-Interest Cost) / Avg. Loan assets]	4.02%	4.03%
(D) Return on Total Assets [PAT / Avg. Loan assets]	1.76%	1.78%
(E) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	19.72%	
(F) Liquidity Coverage Ratio for quarter (Calculated as per RBI guidelines) *	108.35%	
10. Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.	A certificate to this effect is annexed with financial results.	
11. Material deviation in the use of proceeds as compared to the objects of the issue	NIL	

Note :

Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin and Net profit margin ratio are not applicable to the Company.

* Liquidity Coverage Ratio reporting is applicable to the Company w.e.f. December 2021



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