

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter and nine months ended 31 December 2021

Particulars	(₹ In Crores)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021 (Reviewed)	31.12.2020 (Reviewed)	31.03.2021 (Audited)
1 Income						
(a) Revenue from operations						
Interest income	906.51	836.41	746.99	2,520.28	2,133.79	2,877.43
Fees and commission income	20.85	18.97	14.75	54.66	59.22	74.62
Net gain on fair value change	13.68	13.08	8.52	43.21	51.26	59.85
Sale of Services	44.96	32.55	50.54	89.24	69.75	142.15
Other operating income	0.07	0.44	-	1.55	-	0.65
Total Revenue from operations	986.07	901.45	820.80	2,708.94	2,314.02	3,154.70
(b) Other income	0.04	0.20	0.06	0.33	0.52	0.58
Total income	986.11	901.65	820.86	2,709.27	2,314.54	3,155.28
2 Expenses						
(a) Finance costs	557.09	505.31	491.69	1,549.10	1,494.61	1,965.87
(b) Fees and commission expense	0.76	0.66	0.11	2.13	0.49	1.33
(c) Impairment of financial instruments	56.43	60.87	106.69	143.21	217.29	247.21
(d) Employee benefits expense	90.65	84.29	63.18	239.33	166.82	245.76
(e) Depreciation and amortization expense	6.71	5.93	6.09	18.42	17.13	21.77
(f) Other expenses	24.73	19.68	18.27	64.63	46.19	60.16
Total expenses	736.37	676.74	686.03	2,016.82	1,942.53	2,542.10
3 Profit before tax (1-2)	249.74	224.91	134.83	692.45	372.01	613.18
4 Tax expense						
(a) Current Tax	68.00	67.05	52.00	199.00	144.50	187.00
(b) Deferred tax (credit)/charge	(3.41)	(8.44)	(16.59)	(18.53)	(46.78)	(27.01)
Total tax expense	64.59	58.61	35.41	180.47	97.72	159.99
5 Profit after tax (3-4)	185.15	166.30	99.42	511.98	274.29	453.19
6 Other comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
(ii) Tax impact on above						1.27
B (i) Items that will be reclassified to profit or loss						
(ii) Tax impact on above						(0.32)
Total other comprehensive Income, net of tax						0.95
7 Total Comprehensive Income (5+6)	185.15	166.30	99.42	511.98	274.29	454.14
8 Paid-up Equity Share Capital (Face Value of ₹ 10)						4,883.33
9 Other equity						1,148.89
10 Earnings per share						
Basic (₹)	0.38*	0.34*	0.20*	1.05*	0.56*	0.93
Diluted (₹)	0.38*	0.34*	0.20*	1.05*	0.56*	0.93

* not annualised



Corporate Office Ext.: 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
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 Corporate ID No.: U65910PN2008PLC132228

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Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 17 January 2022 and subjected to limited review by 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).
- 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 at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.
- 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 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 quarter and half year, 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 ₹ 203 crore as at 31 December 2021.

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 and related events.

- Disclosures pursuant to RBI Notification - RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021

(₹ In Crore except number of accounts)

Description	Individual Borrowers		Small Business
	Personal Loans	Business Loans	
(A) Number of requests received for invoking resolution process under Part A	1,588	244	539
(B) Number of accounts where resolution plan has been implemented under this window	792	188	348
(C) Exposure to accounts mentioned at (B) before implementation of the plan	129.48	29.78	76.40
(D) Of (C), aggregate amount of debt that was converted into other securities			
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation			
(F) Increase in provisions on account of the implementation of the resolution plan	6.53	0.82	1.79

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 now modified under RBI's Resolution Framework 2.0 dated 5 May 2021.

- 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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Notes:

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 transfer through assignment in respect of loans not in default during the nine months ended 31 December 2021

Entity/Assignee	Banks
Count of Loan accounts Assigned	9468 Loans
Amount of Loan account Assigned	₹ 1367.39 crore
Retention of beneficial economic interest (MRR)	7%
Weighted Average Maturity (Residual Maturity)	189.97 months
Weighted Average Holding Period	20.57 months
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Unrated

(b) Details of acquired through assignment in respect of loans not in default during the nine months ended 31 December 2021

Entity/Assignor	NBFC
Count of Loan accounts Assigned	1700 Loans
Amount of Loan account Assigned	₹ 291.10 crore
Retention of beneficial economic interest (MRR)*	1%
Weighted Average Maturity (Residual Maturity)	176 months
Weighted Average Holding Period	54 months
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Unrated


* Retained by the originator

8 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for nine months ended 31 December 2021 is attached as Annexure 1.

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

10 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


Rajeev Jain
Managing Director

Pune
17 January 2022

CIN : U65910PN2008PLC132228

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BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited Standalone financial results for the Quarter and Nine months ended 31 December 2021

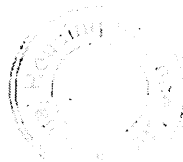
Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended 31 December 2021

Particulars	For the quarter ended 31 December 2021	For the nine months ended 31 December 2021
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts] / Total Equity		5.98
2. Debt service coverage ratio	2.75	1.56
3. Interest service coverage ratio	1.56	1.55
4. Net Worth (₹ in crore) [Total Equity]		6544.20 Crore
5. Net Profit after tax (₹ in crore)	185.15 Crore	511.98 Crore
6. Earnings per share [not annualised]		
Basic (₹)	0.38	1.05
Diluted (₹)	0.38	1.05
7. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits+Subordinated debts] / Total Assets		85%
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		0.35%
(B) Net NPA (stage 3 asset, net) ratio		0.18%
(C) Net interest margin ratio	4.15%	4.02%
(D) Return on Total Assets	1.79%	1.78%
(E) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)		19.37%
(F) Liquidity Coverage Ratio (Calculated as per RBI guidelines)		52.65%
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 is not applicable to the Company.



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