

# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

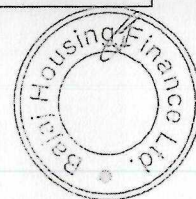
### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2020

(₹ In Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2020 (Reviewed)	30-06-2020 (Reviewed)	30-09-2019 (Reviewed)	30-09-2020 (Reviewed)	30-09-2019 (Reviewed)	31.03.2020 (Audited)
1 Income						
(a) Revenue from operations						
Interest income	695.62	691.18	539.01	1,386.80	996.08	2,303.08
Fees and commission income	19.95	24.52	24.08	44.47	45.95	100.08
Net gain on fair value change	15.63	27.27	11.36	42.90	22.58	73.71
Sale of Services	7.01	12.20	60.48	19.21	84.83	169.15
Total Revenue from operations	738.21	755.17	634.93	1,493.38	1,149.44	2,646.02
(b) Other income	0.04	0.42	0.07	0.46	0.12	0.21
Total Income	738.25	755.59	635.00	1,493.84	1,149.56	2,646.23
2 Expenses						
(a) Finance costs	489.99	512.93	371.14	1,002.92	687.48	1,616.03
(b) Fees and commission expense	0.20	0.18	0.38	0.38	0.76	1.30
(c) Impairment of financial instruments	65.40	45.20	12.98	110.60	21.95	124.33
(d) Employee benefits expense	50.55	53.09	65.61	103.64	125.56	248.51
(e) Depreciation and amortization expense	4.07	6.97	6.80	11.04	13.31	23.14
(f) Other expenses	15.26	12.82	15.53	28.08	30.74	65.47
Total expenses	625.47	631.19	472.44	1,256.66	879.80	2,078.78
3 Profit before tax (1-2)	112.78	124.40	162.56	237.18	269.76	567.45
4 Tax expense						
(a) Current Tax	46.65	45.85	21.17	92.50	58.17	126.10
(b) Deferred Tax expense/(credit)	(16.97)	(13.22)	11.64	(30.19)	11.47	20.02
Total tax expense	29.68	32.63	32.81	62.31	69.64	146.12
5 Profit after tax (3-4)	83.10	91.77	129.75	174.87	200.12	421.33
6 Other comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.99)
(ii) Tax impact on above	-	-	-	-	-	0.39
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax impact on above	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-	(1.60)
7 Total Comprehensive Income (5+6)	83.10	91.77	129.75	174.87	200.12	419.73
8 Paid-up Equity Share Capital (Face Value of ₹ 10)						4,883.33
9 Other equity						701.80
10 Earnings per share						
Basic (₹)	0.17*	0.19*	0.37*	0.36*	0.56*	1.12
Diluted (₹)	0.17*	0.19*	0.37*	0.36*	0.56*	1.12

\* not annualised

INITIALED FOR IDENTIFICATION  
BY  
SRBC & CO LLP





# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2020

**Notes:**

- 1 Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2020:

(₹ In Crore)

Particulars		As at 30.09.2020 (Reviewed)	As at 30.09.2019 (Reviewed)	As at 31.03.2020 (Audited)
<b>A</b>	<b>ASSETS</b>			
1	Financial assets			
	(a) Cash and cash equivalents	778.01	443.35	658.72
	(b) Receivables			
	i. Trade Receivables	186.48	472.84	118.47
	(c) Loans	29,200.20	22,875.14	27,975.41
	(d) Investments	1,272.74	2,400.61	2,508.02
	(e) Other financial assets	11.01	7.81	8.37
	<b>Sub-total - Financial assets</b>	<b>31,448.44</b>	<b>26,199.75</b>	<b>31,268.99</b>
2	Non-financial assets			
	(a) Current tax assets (net)	2.84	13.86	11.10
	(b) Deferred tax assets (net)	18.77	-	-
	(c) Property, plant and equipment	70.55	68.70	77.80
	(d) Intangible assets	9.13	6.17	7.98
	(e) Other non-financial assets	5.73	7.15	6.55
	<b>Sub-total - Non-financial assets</b>	<b>107.02</b>	<b>95.88</b>	<b>103.43</b>
	<b>Total - Assets</b>	<b>31,555.46</b>	<b>26,295.63</b>	<b>31,372.42</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
	Liabilities			
1	Financial liabilities			
	(a) Trade payables			
	i. Total outstanding dues to micro enterprises and small enterprises	0.12	0.13	0.24
	ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	23.21	30.06	30.35
	(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	2.71	20.39	17.83
	(c) Debt Securities	7,883.60	9,609.87	7,823.59
	(d) Borrowings (Other than debt securities)	17,719.26	12,331.90	17,776.85
	(e) Other financial liabilities	105.82	392.18	73.59
	<b>Sub-total - Financial liabilities</b>	<b>25,734.72</b>	<b>22,384.53</b>	<b>25,722.45</b>
2	Non-financial liabilities			
	(a) Current tax liabilities (net)	21.01	-	7.07
	(b) Provisions	4.34	9.55	2.28
	(c) Deferred Tax Liabilities	-	3.27	11.43
	(d) Other non-financial liabilities	29.01	36.72	44.06
	<b>Sub-total - Non-financial liabilities</b>	<b>54.36</b>	<b>49.54</b>	<b>64.84</b>
3	Equity			
	(a) Equity Share Capital	4,883.33	3,550.00	4,883.33
	(b) Other equity	883.05	311.56	701.80
	<b>Sub-total - Equity</b>	<b>5,766.38</b>	<b>3,861.56</b>	<b>5,585.13</b>
	<b>Total - Equity and liabilities</b>	<b>31,555.46</b>	<b>26,295.63</b>	<b>31,372.42</b>

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S R B C & C O L L P



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Pune - 411 014.

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Tel: +91 20 71878060

Corporate ID No.: U65910PN2008PLC132228



# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2020

#### Notes:

- 2 Disclosure of statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2020:

		(₹ in crore)		
	Particulars	Period ended 30.09.2020 (Reviewed)	Period ended 30.09.2019 (Reviewed)	Year ended 31.03.2020 (Audited)
A.	<b>Cash flow from operating activities</b>			
	Profit before tax	237.18	269.76	567.45
	Adjustments for:			
	Interest income	(1,386.80)	(996.08)	(2,303.08)
	Depreciation and amortisation	11.04	13.31	23.14
	Impairment on financial instruments	110.60	21.95	124.33
	Finance Costs	1,002.92	687.48	1,616.03
	Share Based Payments to employees	6.38	3.09	7.05
	Net (gain)/ loss on disposal of property, plant and equipment	0.13	(0.01)	0.49
	Service fees for management of assigned portfolio of loans	1.17	(64.16)	(129.81)
	Net (gain)/ loss on financial instruments measured at FVTPL	(42.90)	(22.58)	(73.71)
		(60.28)	(87.24)	(168.11)
	Cash inflow from interest on loans	1,335.23	985.80	2,297.59
	Cash inflow from service asset	18.00	4.20	16.53
	Cash outflow towards finance cost	(860.42)	(532.43)	(1,247.51)
	<b>Cash from operations before working capital changes</b>	<b>432.53</b>	<b>370.33</b>	<b>898.50</b>
	<b>Working capital changes:</b>			
	(Increase) / decrease in trade receivables	(6.76)	(8.89)	(1.30)
	(Increase) / decrease in loans	(1,285.35)	(5,556.08)	(10,763.52)
	(Increase) / decrease in other financial assets	(2.64)	-	(0.56)
	(Increase) / decrease in other non-financial assets	(0.13)	(4.52)	(2.52)
	Increase / (decrease) in trade payables	(7.26)	14.13	14.53
	Increase / (decrease) in other payables	(15.12)	(8.71)	(11.27)
	Increase / (decrease) in other financial liabilities	35.22	60.48	(257.50)
	Increase / (decrease) in provisions	2.06	4.54	(4.72)
	Increase / (decrease) in other non-financial liabilities	(15.05)	15.92	23.26
		(862.50)	(5,112.80)	(10,105.10)
	Income taxes paid (net of refunds)	(70.30)	(70.03)	(128.13)
	<b>Net cash used in operating activities (A)</b>	<b>(932.80)</b>	<b>(5,182.83)</b>	<b>(10,233.23)</b>
B.	<b>Cash flow from investing activities</b>			
	Purchase of property, plant and equipment	(2.73)	(8.09)	(24.70)
	Proceeds from sale of property, plant and equipment	0.64	0.40	1.12
	Purchase of intangible assets	(1.35)	0.34	(3.65)
	Purchase of investments measured at FVTPL	(10,303.04)	(30,110.00)	(55,545.26)
	Proceeds from sale of investments measured at FVTPL	11,500.80	29,087.83	54,866.91
	Interest received on investments measured at FVTPL	1.53	1.04	1.04
	<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>1,195.85</b>	<b>(1,028.48)</b>	<b>(704.54)</b>
C.	<b>Cash flow from financing activities</b>			
	Issue of equity share capital	-	-	1,500.00
	Debt securities issued (net)	(79.90)	1,818.60	(178.78)
	Borrowings other than debt securities issued (net)	(60.21)	4,731.99	10,174.57
	Payment of lease liability	(3.65)	(2.92)	(6.29)
	<b>Net cash generated from/ (used in) financing activities (C)</b>	<b>(143.76)</b>	<b>6,547.67</b>	<b>11,489.50</b>
	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>119.29</b>	<b>336.37</b>	<b>551.74</b>
	Cash and cash equivalents at the beginning of the year	658.72	106.98	106.98
	<b>Cash and cash equivalents at the end of the year</b>	<b>778.01</b>	<b>443.35</b>	<b>658.72</b>





# BAJAJ HOUSING FINANCE LIMITED

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### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2020

#### Notes:

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 20 October 2020 for the purpose of consolidation with Bajaj Finance Limited (holding Company)
- 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 at Chennai and by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum.
- 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.

The Company operates in a single geographical segment i.e. domestic.

- 6 Reserve Bank of India ('RBI') issued 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 in accordance with its Board approved policies to its customers based on requests as well as on a suo-moto basis between 1 March 2020 to 31 August 2020. For such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period.

Disclosures as required by RBI circular DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 'COVID-19 Regulatory Package - Asset Classification and Provisioning' are given below:

Particulars	₹ In Crore)	
	As of 30.09.2020	As of 31.03.2020
Amount in SMA/Overdue categories (as of 29 February 2020)	22.32	22.32
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of 29 February 2020)	14.29	5.98
Respective amount where asset classification benefit is extended (as of 30 September 2020/ 31 March 2020)	11.42	0.64
Provision made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFC's covered under Ind AS)*	2.65	0.32
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-	-
Residual provisions as of 30 September 2020/ 31 March 2020 in terms of paragraph 6 of the circular	2.65	0.32

\* Above provisions does not include management overlay provision of ₹ 85 crore and ₹ 50 crore on overall stage 1 and 2 assets on account of COVID-19 as of 30 September 2020 and 31 March 2020, respectively.

- 7 During the quarter, the Company made an expected credit loss (ECL) provision on stage 1 and 2 assets of ₹ 64 crore taking the overall ECL provision on stage 1 and 2 assets to ₹ 220 crore as of 30 September 2020 as against ₹ 156 crore as of 30 June 2020. The stage 1 and 2 assets ECL provision as a percentage of stage 1 and 2 assets is 0.74% as of 30 September 2020 as compared to 0.54% as of 30 June 2020 and 0.16% as of 30 September 2019. The Company continues to hold a management overlay of ₹ 85 crore as part of its ECL provision for stage 1 and 2 assets of ₹ 220 crore as at 30 September 2020.

Further, the Company, based on its estimate and judgement, has reversed capitalised interest of ₹ 13 crore during the quarter ended 30 September 2020, taking the overall reversal for the half year ended 30 September 2020 to ₹ 21 crore.

Given the dynamic and evolving nature of the pandemic, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic as well as other variables.

- 8 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated 3 September 2020 ('interim order'), has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per NHB norms, after 31 August 2020 which was not NPA as of 31 August 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post 31 August 2020 have not been and will not be, classified as NPA till such time that the Hon'ble Supreme Court rules finally on the matter. Such accounts have been classified as stage 3 and provisioned accordingly.

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

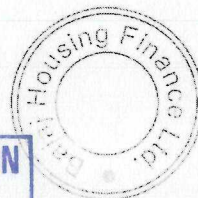
Pune  
20 October 2020

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

*Rajeev Jain*  
Rajeev Jain  
Managing Director