

# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter ended 30 June 2020

Particulars	Quarter ended			
	30.06.2020		31.03.2020	
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	(₹ In Crore)			
	30.06.2020		31.03.2020	
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations				
Interest income	691.18	687.15	457.07	2,303.08
Fees and commission income	24.52	21.38	21.87	100.08
Net gain on fair value change	27.27	29.40	11.22	73.71
Sale of Services	12.20	35.99	24.35	169.15
<b>Total Revenue from operations</b>	<b>755.17</b>	<b>773.92</b>	<b>514.51</b>	<b>2,646.02</b>
(b) Other income	0.42	0.05	0.05	0.21
<b>Total Income</b>	<b>755.59</b>	<b>773.97</b>	<b>514.56</b>	<b>2,646.23</b>
<b>2 Expenses</b>				
(a) Finance costs	512.93	490.95	316.34	1,616.03
(b) Fees and commission expense	0.18	0.22	0.38	1.30
(c) Impairment of financial instruments	45.20	88.59	8.97	124.33
(d) Employee benefits expense	53.09	53.47	59.95	248.51
(e) Depreciation and amortization expense	6.97	4.08	6.51	23.14
(f) Other expenses	12.82	14.35	15.21	65.47
<b>Total expenses</b>	<b>631.19</b>	<b>651.66</b>	<b>407.36</b>	<b>2,078.78</b>
<b>3 Profit before tax (1-2)</b>	<b>124.40</b>	<b>122.31</b>	<b>107.20</b>	<b>567.45</b>
<b>4 Tax expense</b>				
(a) Current Tax	45.85	31.58	37.00	126.10
(b) Deferred Tax expense/(credit)	(13.22)	0.04	(0.17)	20.02
<b>Total tax expense</b>	<b>32.63</b>	<b>31.62</b>	<b>36.83</b>	<b>146.12</b>
<b>5 Profit after tax (3-4)</b>	<b>91.77</b>	<b>90.69</b>	<b>70.37</b>	<b>421.33</b>
<b>6 Other comprehensive income</b>				
A (i) Items that will not be reclassified to profit or loss	-	(1.99)	-	(1.99)
(ii) Tax impact on above	-	0.39	-	0.39
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Tax impact on above	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>(1.60)</b>	<b>-</b>	<b>(1.60)</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>91.77</b>	<b>89.09</b>	<b>70.37</b>	<b>419.73</b>
<b>8 Paid-up Equity Share Capital (Face Value of ₹ 10)</b>				<b>4,883.33</b>
<b>9 Other equity</b>				<b>701.80</b>
<b>10 Earnings per share</b>				
Basic (₹)	0.19*	0.21*	0.20*	1.12
Diluted (₹)	0.19*	0.21*	0.20*	1.12

\* not annualised



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#### Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 15 July 2020 for the purpose of consolidation with Bajaj Finance Limited (holding Company).
- 2 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.
- 3 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.
- 4 The figures for the quarter ended 31 March 2020 represent balancing figures between the audited figures for the year ended 31 March 2020 and year to date figures upto 31 December 2019 which were subjected to limited review by statutory auditors.
- 5 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations for the quarter ended 30 June 2020. Apart from other adverse effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of overdues from customers during the quarter ended 30 June 2020. Further, in accordance with the RBI guideline 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 has offered EMI moratorium to its customers based on requests as well as on a suo-moto basis.

The Company has recognised an additional contingent expected credit loss provision of ₹ 44 crore during the quarter, taking the overall contingent expected credit loss provision to ₹ 94 crore as of 30 June 2020. Further, the Company, based on its estimate and judgement, has reversed expected uncollectible component of capitalised interest amounting to ₹ 7.68 crore charged on loans under moratorium.

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

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

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

  
Rajeev Jain  
Managing Director

Pune  
15 July 2020

CIN : U65910PN2008PLC132228

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