

# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of audited Financial Results for the year ended 31 March 2020

(₹ In Crore)

Particulars	Half year ended		Year ended	
	31.03.2020 (Reviewed)	31.03.2019 (Reviewed)	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>1 Income</b>				
(a) Revenue from operations				
Interest income	1,307.00	678.91	2,303.08	997.83
Fees and commission income	54.13	29.39	100.08	56.84
Net gain on fair value change	51.13	28.13	73.71	39.64
Sale of Services	84.32	32.66	169.15	54.84
<b>Total Revenue from operations</b>	<b>1,496.58</b>	<b>769.09</b>	<b>2,646.02</b>	<b>1,149.15</b>
(b) Other income	0.09	0.11	0.21	0.22
<b>Total Income</b>	<b>1,496.67</b>	<b>769.20</b>	<b>2,646.23</b>	<b>1,149.37</b>
<b>2 Expenses</b>				
(a) Finance costs	928.55	476.18	1,616.03	684.71
(b) Fees and commission expense	0.54	0.81	1.30	1.32
(c) Impairment of financial instruments	102.38	14.72	124.33	25.06
(d) Employee benefits expense	122.95	107.95	248.51	218.93
(e) Depreciation and amortisation expenses	9.83	5.10	23.14	6.82
(f) Other expenses	34.73	28.50	65.47	70.21
<b>Total expenses</b>	<b>1,198.98</b>	<b>633.26</b>	<b>2,078.78</b>	<b>1,007.05</b>
<b>Profit before exceptional item and taxes</b>	<b>297.69</b>	<b>135.94</b>	<b>567.45</b>	<b>142.32</b>
3 Exceptional Items	-	-	-	6.38
<b>4 Profit before tax (1-2+3)</b>	<b>297.69</b>	<b>135.94</b>	<b>567.45</b>	<b>148.70</b>
<b>5 Tax expense</b>				
(a) Current Tax	67.93	36.92	126.10	41.85
(b) Deferred Tax expense/(credit)	8.55	0.60	20.02	(2.95)
<b>Total tax expense</b>	<b>76.48</b>	<b>37.52</b>	<b>146.12</b>	<b>38.90</b>
<b>6 Profit after tax (4-5)</b>	<b>221.21</b>	<b>98.42</b>	<b>421.33</b>	<b>109.80</b>
<b>7 Other comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss	(1.99)	(2.69)	(1.99)	(2.69)
(ii) Income tax related to items that will not be reclassified to profit or loss	0.39	0.79	0.39	0.79
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(1.60)</b>	<b>(1.90)</b>	<b>(1.60)</b>	<b>(1.90)</b>
<b>8 Total Comprehensive Income (6+7)</b>	<b>219.61</b>	<b>96.52</b>	<b>419.73</b>	<b>107.90</b>
9 Paid-up Equity Share Capital (Face Value of ₹ 10)			4,883.33	3,550.00
10 Other equity			701.80	108.35
11 Earnings per share				
Basic (₹)	0.56*	0.38*	1.12	0.52
Diluted (₹)	0.56*	0.38*	1.12	0.52

\*not annualised



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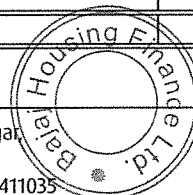
## Statement of audited Financial Results for the year ended 31 March 2020

**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 2020:

(₹ In Crore)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
<b>A ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	658.72	106.98
(b) Receivables		
i. Trade Receivables	118.40	3.31
ii. Other Receivables	-	-
(c) Loans	27,975.41	17,331.56
(d) Investments	2,508.02	1,756.17
(e) Other financial assets	8.44	8.39
<b>Sub-total - Financial assets</b>	<b>31,268.99</b>	<b>19,206.41</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	11.10	2.00
(b) Deferred tax assets (net)	-	8.20
(c) Property, plant and equipment	77.80	31.36
(d) Intangible assets	7.98	6.57
(e) Other non-financial assets	6.55	3.30
<b>Sub-total - Non-financial assets</b>	<b>103.43</b>	<b>51.43</b>
<b>Total - Assets</b>	<b>31,372.42</b>	<b>19,257.84</b>
<b>B LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1 Financial liabilities</b>		
(a) Trade payables		
i. Total outstanding dues to micro enterprises and small enterprises	0.24	-
ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	30.35	16.06
(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	17.83	29.10
(c) Debt Securities	7,823.59	7,632.36
(d) Borrowings (Other than debt securities)	17,776.85	7,603.77
(e) Other financial liabilities	73.59	292.39
<b>Sub-total - Financial liabilities</b>	<b>25,722.45</b>	<b>15,573.68</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (net)	7.07	-
(b) Provisions	2.28	5.01
(c) Deferred Tax Liabilities (net)	11.43	-
(d) Other non-financial liabilities	44.06	20.80
<b>Sub-total - Non-financial liabilities</b>	<b>64.84</b>	<b>25.81</b>
<b>3 Equity</b>		
(a) Equity Share Capital	4,883.33	3,550.00
(b) Other equity	701.80	108.35
<b>Sub-total - Equity</b>	<b>5,585.13</b>	<b>3,658.35</b>
<b>Total - Equity and liabilities</b>	<b>31,372.42</b>	<b>19,257.84</b>



# BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

## Statement of audited Financial Results for the year ended 31 March 2020

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 18 May 2020, 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. [www.bajajhousingfinance.in/](http://www.bajajhousingfinance.in/) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- On 5 February 2020, the Rights Allotment Committee of the Board of Directors has allotted, on rights basis, 1,333,333,329 equity shares of face value of ₹ 10 each at a premium of ₹ 1.25 per share, aggregating to ₹ 1500 crore, to Bajaj Finance Limited (the 'holding company').
- 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.
- 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.
- Effective 1 April 2019, the Company has adopted Ind AS 116- Leases and applied it to all applicable lease contracts existing on 1 April 2019 using the Modified Retrospective Approach. Based on the same and as permitted under the specific transitional provisions in the standard, the Company has not restated the comparative figures.

On transition, the adoption of the new standard resulted in recognition of right-to-use asset and a corresponding lease liability of ₹ 28.74 crore. The effect of this adoption is not material to the profit for the period and earnings per share.

- From the current financial year, the Company has opted for reduced rate of 25.17% for computation of income tax as per recently inserted Section 115BAA of the Income Tax Act, 1961.
- The figures for the last half year of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the end of first half year of the current and previous financial year which were subjected to limited review by statutory auditors.
- The Covid-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 24 March 2020. The lockdown also affected the Company's business operations in the last week of March 2020. Further, in accordance with the RBI guidelines relating to 'Covid-19 Regulatory Package' dated 27 March 2020, the Company offered EMI moratorium to its customers based on requests as well as on a suo-moto basis.

Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets (Loans), are based on historical experience and other emerging/ forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used early indicators of moratorium and delayed payment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on Loans. Accordingly, the Company has recognised an additional impairment on Loans of ₹ 50 crore. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the Company.

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

Pune  
18 May 2020



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

  
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 411014 | Tel. : 020-71878060 Fax : 020-71576364  
E-mail: [bhflinvestor.service@bajajfinserv.in](mailto: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.

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035  
Website: [https://www.bajajhousingfinance.in](https://www.bajajhousingfinance.in/)

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