

# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of Unaudited Financial Results for the Half Year Ended 30 September 2018

(₹ In Crore)

Particulars	Half Year Ended		Year Ended
	Sep-18 (Reviewed)	Sep-17 (Reviewed)	Mar-18 (Reviewed)
<b>1 Income</b>			
<b>(a) Revenue from operations</b>			
Interest income	317.61	1.83	73.76
Dividend income	-	-	-
Fees and commission income	14.03	0.15	1.87
Net gain on fair value change	11.51	12.18	29.81
Net gain on derecognition of financial asset under amortised cost category	-	-	-
Sale of Services	22.18	-	-
Others	15.00	-	-
<b>Total Revenue from operations</b>	<b>380.33</b>	<b>14.16</b>	<b>105.44</b>
(b) Other income	1.02	0.14	0.34
<b>Total Income</b>	<b>381.35</b>	<b>14.30</b>	<b>105.78</b>
<b>2 Expenses</b>			
(a) Finance costs	208.62	0.94	47.01
(b) Fees and commission expense	0.51	-	0.01
(c) Impairment of financial instruments	10.34	0.56	4.48
(d) Employee benefits expense	111.60	-	18.16
(e) Depreciation and amortization expense	1.72	0.06	0.15
(f) Other expenses	42.18	2.64	25.14
<b>Total expenses</b>	<b>374.97</b>	<b>4.20</b>	<b>94.95</b>
<b>Profit before exceptional item and taxes</b>	<b>6.38</b>	<b>10.10</b>	<b>10.83</b>
<b>3 Exceptional Items</b>	<b>6.38</b>	<b>-</b>	<b>-</b>
<b>4 Profit before tax (1-2+3)</b>	<b>12.76</b>	<b>10.10</b>	<b>10.83</b>
<b>5 Tax expense</b>			
(a) Current Tax	4.93	0.76	10.69
(b) Deferred Tax expense/(credit)	(3.55)	1.08	(9.99)
<b>Total tax expense</b>	<b>1.38</b>	<b>1.84</b>	<b>0.70</b>
<b>6 Profit after tax (4-5)</b>	<b>11.38</b>	<b>8.26</b>	<b>10.13</b>
<b>7 Other comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-
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>-</b>	<b>-</b>	<b>-</b>
<b>8 Total Comprehensive Income (6+7)</b>	<b>11.38</b>	<b>8.26</b>	<b>10.13</b>
<b>9 Paid-up Equity Share Capital (Face Value of ₹ 10)</b>	<b>2,550.00</b>	<b>350.00</b>	<b>1,550.00</b>
<b>10 Other equity</b>			<b>0.45</b>
<b>11 Earnings per share (not annualised)</b>			
Basic (₹)	0.07	0.24	0.19
Diluted (₹)	0.07	0.24	0.19



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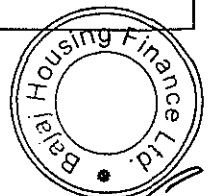
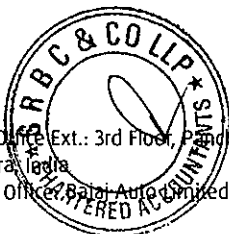
### Statement of Unaudited Financial Results for the Half Year Ended 30 September 2018

**Notes:**

- 1 Disclosure of standalone assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2018:

(₹ In Crore)

Particulars	As at Sep-18 (Reviewed)	As at Sep-17 (Reviewed)	As at Mar-18 (Reviewed)
<b>A ASSETS</b>			
<b>1 Financial assets</b>			
(a) Cash and cash equivalents	145.17	2.27	110.69
(b) Loans	10,652.67	467.92	3,569.62
(c) Investments	322.65	407.34	992.55
(d) Other financial assets	31.83	0.01	4.16
<b>Sub-total - Financial assets</b>	<b>11,152.32</b>	<b>877.54</b>	<b>4,677.02</b>
<b>2 Non-financial assets</b>			
(a) Current tax assets (net)	8.45	2.55	0.33
(b) Deferred tax assets (net)	8.02	-	4.47
(c) Investment in subsidiary	-	14.00	14.00
(d) Property, plant and equipment	12.99	2.32	3.01
(e) Intangible assets	0.34	-	0.05
(f) Other non-financial assets	4.76	0.07	2.38
<b>Sub-total - Non-financial assets</b>	<b>34.56</b>	<b>18.94</b>	<b>24.24</b>
<b>Total - Assets</b>	<b>11,186.88</b>	<b>896.48</b>	<b>4,701.26</b>
<b>B LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>1 Financial liabilities</b>			
(a) Trade payables	42.80	3.56	6.60
(b) Debt Securities	4,793.07	197.48	2,042.10
(c) Borrowings (Other than debt securities)	3,228.37	72.51	885.80
(d) Other financial liabilities	537.31	267.01	208.81
<b>Sub-total - Financial liabilities</b>	<b>8,601.55</b>	<b>540.56</b>	<b>3,143.31</b>
<b>2 Non-financial liabilities</b>			
(a) Deferred Tax Liabilities	-	6.60	-
(b) Provisions	4.08	-	0.49
(c) Other non-financial liabilities	16.10	0.75	7.01
<b>Sub-total - Non-financial liabilities</b>	<b>20.18</b>	<b>7.35</b>	<b>7.50</b>
<b>3 Equity</b>			
(a) Equity Share Capital	2,550.00	350.00	1,550.00
(b) Other equity	15.15	(1.43)	0.45
<b>Total - Equity and liabilities</b>	<b>11,186.88</b>	<b>896.48</b>	<b>4,701.26</b>



# BAJAJ HOUSING FINANCE LIMITED

## Bajaj Housing Finance Limited

### Statement of Unaudited Financial Results for the Half Year Ended 30 September 2018

Notes:

- 2 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2018 and the effective date of such transition is 1 April 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding figures presented in these results have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and NHB or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

(₹ In Crore)

Particulars	Half Year Ended Sep-17 (Reviewed)	Year Ended Mar-18 (Reviewed)
Net profit after tax as reported under Previous GAAP	2.50	22.31
<u>Adjustments increasing/(decreasing) net profit after tax as reported under Previous GAAP :</u>		
Adoption of EIR* for amortisation of income and expenses - financial assets at amortised cost	(1.09)	(10.60)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	0.04	1.84
Expected Credit Loss	1.49	11.57
Fair valuation of financial assets at fair value through profit and loss	5.32	(15.13)
Others	-	0.14
Net profit after tax as per Ind AS	8.26	10.13
Other comprehensive income, net of tax	-	-
Total comprehensive income	8.26	10.13

\* EIR = Effective Interest Rate

- 4 As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

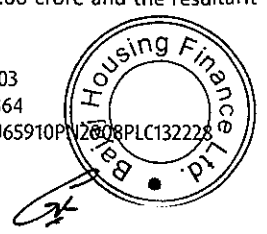
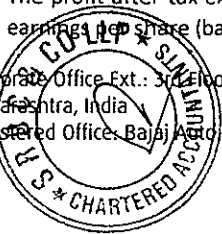
(₹ In Crore)

Particulars	Half Year Ended Sep-17 (Reviewed)	Year Ended Mar-18 (Reviewed)
Equity as reported under Previous GAAP	327.36	1,547.18
<u>Adjustments increasing/(decreasing) equity as reported under Previous GAAP :</u>		
Adoption of EIR* for amortisation of income and expenses - financial assets at amortised cost	(1.09)	(10.60)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	0.04	1.84
Expected Credit Loss	1.49	11.57
Fair valuation of financial assets at fair value through profit and loss	20.77	0.32
Others	-	0.14
Equity as per Ind AS	348.57	1,550.45

\* EIR = Effective Interest Rate

- 5 The above results have been filed with the stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are available on the website viz. [www.bajajfinserv.in/bajaj-housing-finance-limited-bhfl](http://www.bajajfinserv.in/bajaj-housing-finance-limited-bhfl) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)).

- 6 During the half year, the Company has sold its investment in subsidiary company viz. Bajaj Financial Securities Limited. The profit on sale of this investment of ₹ 6.38 crore (₹ 6.38 crore, net of tax) has been disclosed as an exceptional item in the statement of profit and loss. The profit after tax excluding the impact of such exceptional item for the half year ended September 30, 2018 is ₹ 5.00 crore and the resultant earnings per share (basic and diluted) for the half year is ₹ 0.03.



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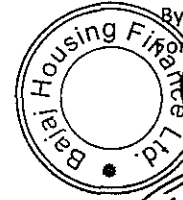
## Bajaj Housing Finance Limited

### Statement of Unaudited Financial Results for the Half Year Ended 30 September 2018

**Notes:**

- 7 On 19 September 2018, the Special Committee of the Board of Directors has allotted, on rights basis, 100 crore equity shares of face value of ₹ 10 each at par, aggregating to ₹ 1000 crore, to Bajaj Finance Limited (the 'holding company').
- 8 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.
- 9 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.
- 10 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23 October 2018 and subjected to a limited review by the statutory auditors as indicated above
- 11 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

Pune  
22 October 2018



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

Rajeev Jain  
Managing Director

CIN : U65910PN2008PLC132228

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