

Independent Auditor's Review Report

**Review Report to
The Board of Directors
Bajaj Housing Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Housing Finance Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company in connection with the consolidation of the Company's financial information with Bajaj Finance Limited (the "Holding Company") which is required to comply with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 4 to the Statement, which describes the uncertainty continued to be caused by the COVID-19 pandemic and the related events which could impact the Company's estimates of impairment of loans to customers. Our conclusion is not modified in respect of this matter.
6. This report is issued at the request of the Company and is intended solely for the information and use of the Holding Company for the purpose of presentation of its statement of unaudited consolidated financial results for the quarter ended June 30, 2021 and is not intended to be and should not be used for any other purpose.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Vaibhav Gupta
per Vaibhav Kumar Gupta
Partner
Membership No.: 213935

UDIN: 21213935AAAAEA4483
Pune
July 19, 2021



BAJAJ HOUSING FINANCE LIMITED

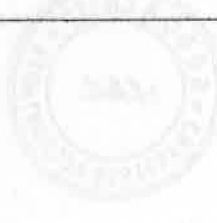
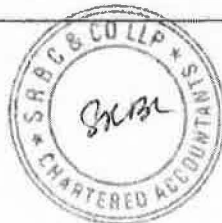
Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter ended 30 June 2021

(Rs. in crore)

Particulars	Quarter ended			Year ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
1 Income				
(a) Revenue from operations				
Interest income	777.36	743.64	691.18	2,877.43
Fees and commission income	14.84	15.40	24.52	74.62
Net gain on fair value change	16.45	8.59	27.27	59.85
Sale of Services	11.73	72.40	12.20	142.15
Others	1.04	0.65	-	0.65
Total Revenue from operations	821.42	840.68	755.17	3,154.70
(b) Other income	0.09	0.06	0.42	0.58
Total Income	821.51	840.74	755.59	3,155.28
2 Expenses				
(a) Finance costs	486.70	471.26	512.93	1,965.87
(b) Fees and commission expense	0.71	0.84	0.18	1.33
(c) Impairment of financial instruments	25.91	29.92	45.20	247.21
(d) Employee benefits expense	64.39	78.94	53.09	245.76
(e) Depreciation and amortization expense	5.78	4.64	6.97	21.77
(f) Other expenses	20.22	13.97	12.82	60.16
Total expenses	603.71	599.57	631.19	2,542.10
Profit before exceptional item and taxes	217.80	241.17	124.40	613.18
3 Exceptional Items	-	-	-	-
3 Profit before tax (1-2)	217.80	241.17	124.40	613.18
4 Tax expense				
(a) Current Tax	63.95	42.50	45.85	187.00
(b) Deferred Tax expense/(credit)	(6.68)	19.77	(13.22)	(27.01)
Total tax expense	57.27	62.27	32.63	159.99
5 Profit after tax (3-4)	160.53	178.90	91.77	453.19
6 Other comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	1.27	-	1.27
(ii) Tax impact on above	-	(0.32)	-	(0.32)
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Tax impact on above	-	-	-	-
Total other comprehensive income, net of tax	-	0.95	-	0.95
7 Total Comprehensive Income (5+6)	160.53	179.85	91.77	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 (₹)	0.33*	0.37*	0.19*	0.93
Diluted (₹)	0.33*	0.37*	0.19*	0.93

* not annualised



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>

tel: +91 20 71878060

Corporate ID No.: U65910PN2008PLC132228

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of unaudited financial results for the Quarter ended 30 June 2021

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19 July 2021 and subjected to limited review by statutory auditors for the purpose of consolidation with 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/or 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.

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 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. Disclosures as required by RBI for resolution framework are given in note no. 5.

During the quarter, 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 overlay of ₹ 132 crore as at 30 June 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/2020-21/16 DOR No.BP/BC/3/21/04 048/2020-21 dated 6 August 2020

(₹ In Crore except number of accounts)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	3,210	529.83	-	0.01	63.20
Corporate persons*	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,210	529.83	-	0.01	63.20

*As defined in Section 3(7) of the insolvency and Bankruptcy Code, 2016

There were 139 borrower accounts having an aggregate exposure of ₹ 25.93 crore to the Company, where resolution plans had been implemented under OTR 1.0 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 thereunder. 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.
- The figures for the quarter ended 31 March 2021 represent balancing figures between the audited figures for the year ended 31 March 2021 and year to date figures upto 31 December 2020 which were subjected to limited review by statutory auditors.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- The Company has designated an exclusive email ID viz bhfinvestor.service@bajajfinserv.in for investor grievance redressal.

Pune
19 July 2021



By order of the Board
For Bajaj Housing Finance Limited

Rajeev Jain
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 - 411 014

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