

BAJAJ HOUSING FINANCE LIMITED

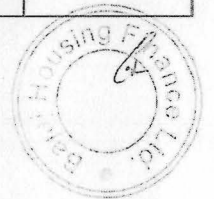
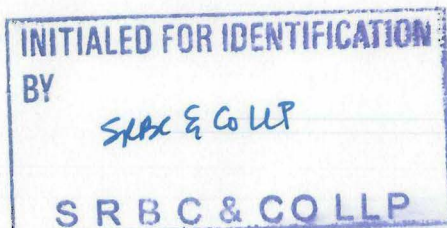
Bajaj Housing Finance Limited

Statement of Unaudited Financial Results for the Half year ended 30 September 2020

(₹ In Crore)

Particulars	Half year ended		Year ended
	30.09.2020 (Reviewed)	30.09.2019 (Reviewed)	31.03.2020 (Audited)
1 Income			
(a) Revenue from operations			
Interest income	1,386.80	996.08	2,303.08
Fees and commission income	44.47	45.95	100.08
Net gain on fair value change	42.90	22.58	73.71
Sale of Services	19.21	84.83	169.15
Total Revenue from operations	1,493.38	1,149.44	2,646.02
(b) Other income	0.46	0.12	0.21
Total Income	1,493.84	1,149.56	2,646.23
2 Expenses			
(a) Finance costs	1,002.92	687.48	1,616.03
(b) Fees and commission expense	0.38	0.76	1.30
(c) Impairment of financial instruments	110.60	21.95	124.33
(d) Employee benefits expense	103.64	125.56	248.51
(e) Depreciation and amortisation expenses	11.04	13.31	23.14
(f) Other expenses	28.08	30.74	65.47
Total expenses	1,256.66	879.80	2,078.78
3 Profit before tax (1-2)	237.18	269.76	567.45
4 Tax expense			
(a) Current Tax	92.50	58.17	126.10
(b) Deferred Tax expense/(credit)	(30.19)	11.47	20.02
Total tax expense	62.31	69.64	146.12
5 Profit after tax (3-4)	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) Income tax related to items that will not be reclassified to profit or loss	-	-	0.39
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	-	-	-
Total other comprehensive income, net of tax	-	-	(1.60)
7 Total Comprehensive Income (5+6)	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 (₹)	0.36*	0.56*	1.12
Diluted (₹)	0.36*	0.56*	1.12

* not annualised



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Notes:

- 1 Disclosure of assets and liabilities as per Regulation 52 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)
A	ASSETS			
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
	Sub-total - Financial assets	31,448.44	26,199.75	31,268.99
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
	Sub-total - Non-financial assets	107.02	95.88	103.43
	Total - Assets	31,555.46	26,295.63	31,372.42
B	LIABILITIES AND EQUITY			
	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
	Sub-total - Financial liabilities	25,734.72	22,384.53	25,722.45
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
	Sub-total - Non-financial liabilities	54.36	49.54	64.84
3	Equity			
	(a) Equity Share Capital	4,883.33	3,550.00	4,883.33
	(b) Other equity	883.05	311.56	701.80
	Sub-total - Equity	5,766.38	3,861.56	5,585.13
	Total - Equity and liabilities	31,555.46	26,295.63	31,372.42

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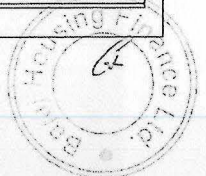
Corporate Office: Cerebrum IT Park, B2 Building, 5th Floor, Kumar City, Kalyani Nagar,
Pune - 411 014.

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 Half year ended 30 September 2020

Notes:

- 2 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 and subjected to limited review by statutory auditors 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/ and on the website of BSE Limited (www.bseindia.com).
- 3 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.
- 4 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.

- 5 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.

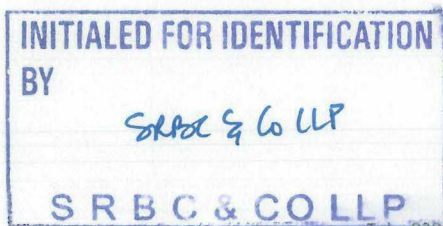
- 6 During the half year, the Company made an expected credit loss (ECL) provision on stage 1 and 2 assets of ₹ 109 crore taking the overall ECL provision on stage 1 and 2 assets to ₹ 220 crore as of 30 September 2020 as against ₹ 112 crore as of 31 March 2020. The stage 1 and 2 assets ECL provision as a percentage of stage 1 and 2 assets is 0.74% as of 30 September 2020 as compared to 0.40% as of 31 March 2020. 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 ₹ 21 crore during the half year ended 30 September 2020.

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.

- 7 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.
- 8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

Pune
20 October 2020



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

Rajeev Jain
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Managing Director

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