

BAJAJ HOUSING FINANCE LIMITED

Bajaj Housing Finance Limited

Statement of audited financial results for the year ended 31 March 2019

(₹ In Crore)

Particulars	Half year ended		Year ended	
	31.03.2019 (Unaudited)	31.03.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1 Income				
(a) Revenue from operations				
Interest income	678.91	72.28	997.83	74.13
Fees and commission income	29.39	1.56	56.84	1.69
Net gain on fair value change	28.13	17.63	39.64	29.81
Sale of Services	32.66	-	54.84	-
Total Revenue from operations	769.09	91.47	1,149.15	105.63
(b) Other income	0.11	0.18	0.22	0.32
Total Income	769.20	91.65	1,149.37	105.95
2 Expenses				
(a) Finance costs	476.18	46.02	684.71	46.96
(b) Fees and commission expense	0.81	0.01	1.32	0.01
(c) Impairment of financial instruments	14.72	3.91	25.06	4.47
(d) Employee benefits expense	108.15	18.14	219.73	18.14
(e) Depreciation and amortization expense	5.10	0.09	6.82	0.15
(f) Other expenses	28.30	22.72	69.41	25.37
Total expenses	633.26	90.89	1,007.05	95.10
Profit before exceptional item and taxes	135.94	0.76	142.32	10.85
3 Exceptional Items	-	-	6.38	-
4 Profit before tax (1-2+3)	135.94	0.76	148.70	10.85
5 Tax expense				
(a) Current Tax	36.92	9.94	41.85	10.69
(b) Deferred Tax expense/(credit)	0.60	(11.07)	(2.95)	(9.99)
Total tax expense	37.52	(1.13)	38.90	0.70
6 Profit after tax (4-5)	98.42	1.89	109.80	10.15
7 Other comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(2.69)	(0.01)	(2.69)	(0.01)
(ii) Income tax related to items that will not be reclassified to profit or loss	0.79	-	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	-	-	-	-
Total other comprehensive income, net of tax	(1.90)	(0.01)	(1.90)	(0.01)
8 Total Comprehensive Income (6+7)	96.52	1.88	107.90	10.14
9 Paid-up Equity Share Capital (Face Value of ₹ 10)			3,550.00	1,550.00
10 Other equity			108.35	0.45
11 Earnings per share				
Basic (₹)	0.38*	0.03*	0.52	0.19
Diluted (₹)	0.38*	0.03*	0.52	0.19

* not annualised



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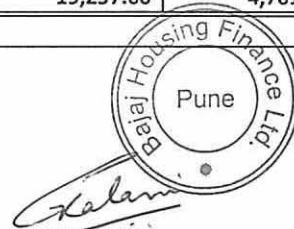
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Notes:

- 1 Disclosure of assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 31 March 2019:

(₹ In Crore)

Particulars		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	106.98	110.80
	(b) Receivables		
	i. Trade Receivables	-	-
	ii. Other Receivables	5.59	0.03
	(c) Loans	17,331.56	3,569.62
	(d) Investments	1,756.17	1,006.55
	(e) Other financial assets	6.11	4.01
	Sub-total - Financial assets	19,206.41	4,691.01
2	Non-financial assets		
	(a) Current tax assets (net)	2.00	0.34
	(b) Deferred tax assets (net)	8.20	4.47
	(c) Property, plant and equipment	31.36	3.01
	(d) Intangible assets	6.57	0.04
	(e) Other non-financial assets	3.06	2.38
	Sub-total - Non-financial assets	51.19	10.24
	Total - Assets	19,257.60	4,701.25
B	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial liabilities		
	(a) Trade payables		
	i. Total outstanding dues to micro enterprises and small enterprises	0.00	0.02
	ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	16.07	6.57
	(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	32.48	28.99
	(c) Debt Securities	7,632.36	2,042.09
	(d) Borrowings (Other than debt securities)	7,603.77	885.80
	(e) Other financial liabilities	289.00	179.78
	Sub-total - Financial liabilities	15,573.68	3,143.25
2	Non-financial liabilities		
	(a) Provisions	5.01	0.49
	(b) Other non-financial liabilities	20.56	7.06
	Sub-total - Non-financial liabilities	25.57	7.55
3	Equity		
	(a) Equity Share Capital	3,550.00	1,550.00
	(b) Other equity	108.35	0.45
	Total - Equity and liabilities	19,257.60	4,701.25



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Bajaj Housing Finance Limited Statement of audited financial results for the year ended 31 March 2019

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.

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 :

Particulars	(₹ In Crore)	
	Half year ended 31.03.2018 (Unaudited)	Year ended 31.03.2018 (Audited)
Net profit after tax as reported under Previous GAAP	19.81	22.31
Adjustments increasing/(decreasing) net profit after tax as reported under Previous GAAP :		
Adoption of EIR* for amortisation of income and expenses - financial assets at amortised cost	(9.36)	(10.45)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	1.80	1.84
Expected Credit Loss	10.08	11.57
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	0.01	0.01
Fair valuation of financial assets at fair value through profit and loss	(20.45)	(15.13)
Net profit after tax as per Ind AS	1.89	10.15
Other comprehensive income, net of tax	(0.01)	(0.01)
Total comprehensive income	1.88	10.14

* 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 :

Particulars	(₹ In Crore)	
	As at 31.03.2018 (Audited)	
Equity as reported under Previous GAAP	1,547.18	
Adjustments increasing/(decreasing) equity as reported under Previous GAAP :		
Adoption of EIR for amortisation of income and expenses - financial assets at amortised cost	(10.45)	
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	1.84	
Expected Credit Loss	11.57	
Actuarial loss on employee defined benefit plan recognised in 'Other comprehensive income' as per Ind AS 19	0.01	
Fair valuation of financial assets at fair value through profit and loss	0.30	
Equity as per Ind AS	1,550.45	

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 and on the websites of BSE (www.bseindia.com).

6. During the year ended March 31, 2019, the Company had 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) had 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 year ended March 31, 2019 is ₹ 103.42 crores and the resultant earnings per share (basic and diluted) for the year is ₹ 0.49.

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. On 25 March 2019, the Rights Allotment 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').

9. 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.

10. 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.

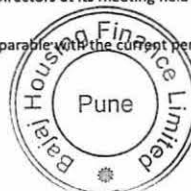
11. The figures for the last half year of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of first half year of the current and previous financial year which were subjected to limited review by statutory auditors.

12. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6 May 2019.

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

Pune
6 May 2019

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

Rajeev Jain
Rajeev Jain
Managing Director

Atulani

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