

PRESS RELEASE

A meeting of the Board of Directors of Bajaj Housing Finance Limited (BHFL) was held today to consider and approve the unaudited financial results for the quarter and half year ended 30 September 2024.

Performance Highlights for Q2 FY25

- Assets under management grew by 26% to ₹ 1,02,569 crore as of 30 September 2024 from ₹ 81,215 crore as of 30 September 2023.
- Net interest income for Q2 FY25 increased by 13% to ₹ 713 crore from ₹ 632 crore in Q2 FY24.
- Net total income for Q2 FY25 increased by 18% to ₹ 897 crore from ₹ 761 crore in Q2 FY24.
- Operating Expenses to Net Total Income for Q2 FY25 was 20.5% as against 22.1% in Q2 FY24.
- Loan losses and provisions for Q2 FY25 was ₹ 5 crore as against ₹ 18 crore in Q2 FY24. BHFL holds a management and macro economic overlay of ₹ 44 crore as of 30 September 2024.
- Profit before tax for Q2 FY25 increased by 23% to ₹ 708 crore from ₹ 575 crore in Q2 FY24.
- Profit after tax for Q2 FY25 increased by 21% to ₹ 546 crore from ₹ 451 crore in Q2 FY24.
- Gross NPA and Net NPA as of 30 September 2024 stood at 0.29% and 0.12% respectively, as against 0.24% and 0.09% as of 30 September 2023. Provisioning coverage ratio on stage 3 assets at 58%.
- Annualized return on average assets for Q2 FY25 was 2.5% as against 2.6% in Q2 FY24.
- Annualized return on average equity for Q2 FY25 was 13.0% as against 16.1% in Q2 FY24.
- Capital adequacy ratio (including Tier-II capital) as of 30 September 2024 was 28.98%.
- BHFL enjoys the highest credit rating of AAA/Stable for its long-term debt programme from CRISIL and India Ratings and A1+ for short-term debt programme from CRISIL and India Ratings.
- The Company has made an Initial Public Offer (IPO), during the period ended 30 September 2024 for 93,71,42,856 equity shares of ₹ 10 each, comprising a fresh issue of 50,85,71,428 equity shares of the Company and 42,85,71,428 equity shares offered for sale by selling shareholders. The equity shares were issued at a price of ₹ 70 per equity share (including a Share Premium of ₹ 60 per equity share). Pursuant to the aforesaid allotment of equity shares, the issued, subscribed and paid-up capital of the Company stands increased to ₹ 83,28,14,67,010 (8,32,81,46,701 Equity shares of ₹ 10 each). The Company's equity shares got listed on National Stock Exchange of India Limited and on BSE Limited on 16 September 2024.

Financial Snapshot

(₹ in crore)

| Particulars | Q2'25 | Q2'24 | YoY | H1'25 | H1'24 | YoY | FY'24 |
|--|------------|------------|------------|--------------|--------------|------------|--------------|
| Assets under Management | 1,02,569 | 81,215 | 26% | 1,02,569 | 81,215 | 26% | 91,370 |
| Loan Assets | 89,878 | 70,954 | 27% | 89,878 | 70,954 | 27% | 79,301 |
| Interest income | 2,227 | 1,782 | 25% | 4,290 | 3,449 | 24% | 7,202 |
| Interest Expenses | 1,514 | 1,150 | 32% | 2,912 | 2,213 | 32% | 4,692 |
| Net interest income (NII) | 713 | 632 | 13% | 1,378 | 1,236 | 11% | 2,510 |
| Fees and commission income | 45 | 31 | 45% | 101 | 64 | 58% | 138 |
| Net gain on fair value changes | 45 | 35 | 29% | 96 | 71 | 35% | 133 |
| Sale of services and Income on de-recognised loans | 81 | 51 | 59% | 107 | 75 | 43% | 106 |
| Others* | 13 | 12 | 8% | 25 | 16 | 56% | 38 |
| Net total income (NTI) | 897 | 761 | 18% | 1,707 | 1,462 | 17% | 2,925 |
| Operating Expenses | 184 | 168 | 10% | 355 | 336 | 6% | 703 |
| Pre-provisioning operating profit | 713 | 593 | 20% | 1,352 | 1,126 | 20% | 2,222 |
| Loan losses and provisions | 5 | 18 | (72%) | 15 | 25 | (40%) | 61 |
| Profit before tax | 708 | 575 | 23% | 1,337 | 1,101 | 21% | 2,161 |
| Profit after tax | 546 | 451 | 21% | 1,028 | 913 | 13% | 1,731 |

* Others include other operating income and other income

For Bajaj Housing Finance Limited



Atul Jain

Atul Jain

Managing Director

DIN: 09561712

Pune

21 October 2024

BAJAJ HOUSING FINANCE LIMITED

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