

21 October 2024

To, The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>BSE Code: 544252</b>	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051 <b>NSE Code: BAJAJHFL - EQ</b>
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Dear Sir/Madam,

**Sub: Outcome of Meeting of Board of Directors held on 21 October 2024**

In terms of provision of Regulation 30 read with 51(Part A and B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015"), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 21 October 2024 have approved the unaudited financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and half-year ended 30 September 2024.

Further as per SEBI Listing Regulations, 2015, the following documents are enclosed:

1. Unaudited financial results along with unmodified limited review report pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations. The Limited Review reports are submitted with unmodified opinion(s) (free from any qualifications);
2. Details as per Regulation 52(4) of SEBI Listing Regulations, 2015 also form part of financials;
3. Press release regarding financial performance;
4. Security Cover certificate as per Regulation 54(3) of SEBI Listing Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024;
5. A statement indicating the utilisation of the issue proceeds of non-convertible securities as per Regulation 52(7) r/w SEBI Master Circular dated 21 May 2024;
6. A statement disclosing material deviations in the use of issue proceeds of non-convertible securities from the objects of the issue as per Regulation 52(7A) r/w SEBI Master Circular dated 21 May 2024;
7. Certificate from CFO on use of proceeds from issue of Commercial papers.
8. Statement of Related Party Transactions pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations; and
9. Statement of deviation(s) or variation(s) in respect of Public Issue as per Regulation 32(1) of the SEBI Listing Regulations.

The meeting commenced at 03.45 p.m. and concluded at 5:00 p.m. *Atul Patni*

The above information is also being uploaded on the Company's website at <https://www.bajajhousingfinance.in/financial-information>

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Bajaj Housing Finance Limited**

*Atul Patni*

**Atul Patni**

**Company Secretary**

**Email id :- [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)**



Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)

Encl.: As above

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Corporate Office: 5th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014, Maharashtra

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035, Maharashtra

Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)



**Singhi & Co.**

Chartered Accountants  
B2 402B, Marathon Innova, 4th Floor  
Off Ganpatrao Kadam Marg,  
Lower Parel,  
Mumbai-400013, India

**Mukund M. Chitale & Co.**

Chartered Accountants  
2<sup>nd</sup> Floor, Kapur House,  
Paranjape B Scheme Road No. 1,  
Vile Parle (E),  
Mumbai – 400 057, India

**Independent Auditors' Limited Review Report on the Quarterly and Year to date Unaudited Financial Results of Bajaj Housing Finance Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**To the Board of Directors of 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 and half year ended September 30, 2024 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
- 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 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the preparation and disclosure requirements of Listing Regulations. 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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 specified under section 143(10) of the Companies Act 2013, 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 34 ('Ind AS 34') specified under Section 133 of the Act, 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 Regulation 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) A) The comparative financial results of the Company as stated in the Statement for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023 prepared in accordance with the Indian Accounting Standards were reviewed by the predecessor auditors' who expressed an unmodified conclusion on those financial results vide their report on July 22, 2024 and October 16, 2023 respectively.





**Singhi & Co.**  
Chartered Accountants

**Mukund M. Chitale & Co.**  
Chartered Accountants

B) The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors' who expressed an unmodified opinion on those financial results vide their report on April 24, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

**For Singhi & Co.**  
**Chartered Accountants**  
Firm's Registration No. 302049E

**Amit Hundia**  
Partner

Membership Number 120761  
UDIN: 24120761BKCMTC2699

Place: Pune  
Date: October 21, 2024

**For Mukund M. Chitale & Co.**  
**Chartered Accountants**  
Firm's Registration No. 106655W


**Saurabh Chitale**  
Partner

Membership Number 111383  
UDIN: 24111383BKBGXE1489

Place: Pune  
Date: October 21, 2024

## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

#### Statement of Profit and Loss

(₹ in crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
<b>1 Income</b>						
(a) Revenue from operations						
Interest income	2,226.93	2,063.54	1,782.31	4,290.47	3,449.26	7,202.36
Fees and commission income	44.18	56.79	30.35	100.97	63.43	138.23
Net gain on fair value change	45.25	50.70	35.22	95.95	70.84	133.20
Sale of services	9.62	22.95	19.01	32.57	35.48	52.48
Income on derecognised (assigned) loans	71.67	2.71	32.35	74.38	39.79	53.08
Other operating income	12.50	11.96	12.25	24.46	15.94	37.96
<b>Total Revenue from operations</b>	<b>2,410.15</b>	<b>2,208.65</b>	<b>1,911.49</b>	<b>4,618.80</b>	<b>3,674.74</b>	<b>7,617.31</b>
(b) Other income	0.09	0.08	0.06	0.17	0.19	0.40
<b>Total Income</b>	<b>2,410.24</b>	<b>2,208.73</b>	<b>1,911.55</b>	<b>4,618.97</b>	<b>3,674.93</b>	<b>7,617.71</b>
<b>2 Expenses</b>						
(a) Finance costs	1,513.65	1,398.76	1,150.81	2,912.41	2,212.96	4,692.61
(b) Fees and commission expense	2.94	2.97	2.98	5.91	5.89	11.71
(c) Impairment of financial instruments	4.98	10.04	18.33	15.02	25.07	60.88
(d) Employee benefits expense	118.61	113.42	115.25	232.03	229.48	465.63
(e) Depreciation and amortization expenses	10.02	9.91	9.72	19.93	19.41	39.60
(f) Other expenses	52.45	43.75	39.46	96.20	80.88	185.96
<b>Total expenses</b>	<b>1,702.65</b>	<b>1,578.85</b>	<b>1,336.55</b>	<b>3,281.50</b>	<b>2,573.69</b>	<b>5,456.39</b>
<b>3 Profit before tax (1-2)</b>	<b>707.59</b>	<b>629.88</b>	<b>575.00</b>	<b>1,337.47</b>	<b>1,101.24</b>	<b>2,161.32</b>
<b>4 Tax expense</b>						
(a) Current Tax	149.19	148.69	119.90	297.88	259.99	509.00
(b) Deferred tax (credit)/charge	12.80	(1.42)	3.99	11.38	(71.66)	(78.90)
<b>Total tax expense</b>	<b>161.99</b>	<b>147.27</b>	<b>123.89</b>	<b>309.26</b>	<b>188.33</b>	<b>430.10</b>
<b>5 Profit after tax (3-4)</b>	<b>545.60</b>	<b>482.61</b>	<b>451.11</b>	<b>1,028.21</b>	<b>912.91</b>	<b>1,731.22</b>
<b>6 Other comprehensive Income</b>						
a) Items that will not be reclassified to profit or loss						
(i) Re-measurement gains/(losses) on defined benefit plans	(0.59)	-	-	(0.59)	-	(1.93)
(ii) Tax impact on above	0.15	-	-	0.15	-	0.49
b) Items that will be reclassified to profit or loss						
(i) Re-measurement gains/(losses) on Investment measured at FVOCI	7.57	0.84	(0.42)	8.41	(0.42)	0.71
(ii) Tax impact on above	(1.91)	(0.21)	0.11	(2.12)	0.11	(0.18)
<b>Total other comprehensive income, net of tax</b>	<b>5.22</b>	<b>0.63</b>	<b>(0.31)</b>	<b>5.85</b>	<b>(0.31)</b>	<b>(0.91)</b>
<b>7 Total Comprehensive Income (5+6)</b>	<b>550.82</b>	<b>483.24</b>	<b>450.80</b>	<b>1,034.06</b>	<b>912.60</b>	<b>1,730.31</b>
<b>8 Paid-up Equity Share Capital (Face Value of ₹ 10)</b>						6,712.16
<b>9 Other equity</b>						5,521.34
<b>10 Earnings per share (not annualised for interim period)</b>						
Basic (₹)	0.69	0.62	0.67	1.31	1.36	2.58
Diluted (₹)	0.69	0.62	0.67	1.31	1.36	2.58



## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

**Notes:**

- 1 Disclosure of balance sheet as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(₹ in crore)

Particulars	As at 30.09.2024 (Unaudited)	As at 30.09.2023 (Unaudited)	As at 31.03.2024 (Audited)
<b>A ASSETS</b>			
<b>1 Financial assets</b>			
(a) Cash and cash equivalents	1,588.88	721.84	63.86
(b) Bank balances other than cash and cash equivalents	0.14	0.15	0.15
(c) Derivative Financial Instruments	32.02	-	11.66
(d) Receivables			
Trade Receivables	24.96	8.77	13.36
(e) Loans	89,877.95	70,954.19	79,300.75
(f) Investments	1,632.53	2,081.47	1,938.57
(g) Other financial assets	414.34	316.47	284.07
<b>Sub-total - Financial assets</b>	<b>93,570.82</b>	<b>74,082.89</b>	<b>81,612.42</b>
<b>2 Non-financial assets</b>			
(a) Current tax assets (net)	39.45	20.30	31.09
(b) Deferred tax assets (net)	37.59	43.49	50.94
(c) Property, plant and equipment	88.00	77.95	87.50
(d) Intangible assets under development	1.49	2.03	0.87
(e) Other Intangible assets	32.80	28.04	35.36
(f) Other non-financial assets	29.02	11.21	8.91
<b>Sub-total - Non-financial assets</b>	<b>228.35</b>	<b>183.02</b>	<b>214.67</b>
<b>Total - Assets</b>	<b>93,799.17</b>	<b>74,265.91</b>	<b>81,827.09</b>
<b>B LIABILITIES AND EQUITY</b>			
<b>1 Financial liabilities</b>			
(a) Derivative Financial Instruments	-	9.01	0.83
(b) Trade payables			
i. Total outstanding dues to micro enterprises and small enterprises	-	0.07	-
ii. Total outstanding dues to creditors other than micro enterprises and small enterprises	122.58	64.71	57.61
(c) 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	65.67	57.51	82.75
(d) Debt securities	33,130.23	24,716.19	26,645.33
(e) Borrowings (other than debt securities)	41,319.95	37,509.51	42,299.73
(f) Deposits	24.43	180.77	184.26
(g) Other financial liabilities	225.31	200.30	234.14
<b>Sub-total - Financial liabilities</b>	<b>74,888.17</b>	<b>62,738.07</b>	<b>69,504.65</b>
<b>2 Non-financial liabilities</b>			
(a) Current tax liabilities (net)	62.80	68.64	25.93
(b) Provisions	47.28	25.88	35.64
(c) Other non-financial liabilities	15.53	17.53	27.37
<b>Sub-total - Non-financial liabilities</b>	<b>125.61</b>	<b>112.05</b>	<b>88.94</b>
<b>3 Equity</b>			
(a) Equity share capital	8,328.15	6,712.16	6,712.16
(b) Other equity	10,457.24	4,703.63	5,521.34
<b>Sub-total - Equity</b>	<b>18,785.39</b>	<b>11,415.79</b>	<b>12,233.50</b>
<b>Total - Equity and Liabilities</b>	<b>93,799.17</b>	<b>74,265.91</b>	<b>81,827.09</b>



## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

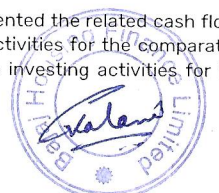
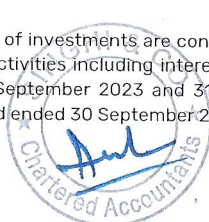
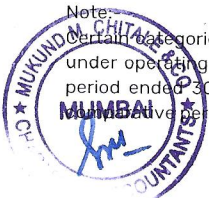
**Notes:**

2 Disclosure of statement of cash flows as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

(₹ in crore)

Particulars	Half Year ended 30.09.2024 (Unaudited)	Half Year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
<b>A. Cash flow from operating activities</b>			
<b>Profit before tax</b>	<b>1,337.47</b>	<b>1,101.24</b>	<b>2,161.32</b>
<b>Adjustments for:</b>			
Interest income	(4,290.47)	(3,449.26)	(7,202.36)
Depreciation and amortization	19.93	19.41	39.60
Impairment on financial instruments	15.02	25.07	60.88
Finance Costs	2,912.41	2,212.96	4,692.61
Share based payment expenses	7.76	-	-
Net loss on disposal of property, plant and equipment and intangible assets	2.21	0.02	0.77
Service fees for management of assigned portfolio of loans	(27.10)	(27.41)	(37.11)
Income on derecognised (assigned) loans	(74.38)	(39.79)	(53.08)
Net (gain)/ loss on financial instruments measured at FVTPL	(95.95)	(70.84)	(133.20)
	<b>(193.10)</b>	<b>(228.60)</b>	<b>(470.57)</b>
Cash inflow from interest on loans	4,112.09	3,312.11	6,886.57
Cash inflow from interest on investments and fixed deposits	111.71	26.92	94.63
Cash inflow from receivables on assignment of loans	45.76	50.56	102.72
Cash outflow towards finance cost	(2,824.16)	(2,184.28)	(4,456.77)
<b>Cash generated from operation before working capital changes</b>	<b>1,252.30</b>	<b>976.71</b>	<b>2,156.58</b>
<b>Working capital changes:</b>			
(Increase) / decrease in trade receivables	(11.65)	(7.21)	(11.81)
(Increase) / decrease in other receivables	-	0.36	0.36
(Increase) / decrease in loans	(10,513.93)	(8,779.55)	(17,047.27)
(Increase) / decrease in investments measured under FVTPL	821.60	189.26	733.34
(Increase) / decrease in Bank balances other than cash and cash equivalents	-	14.85	14.84
(Increase) / decrease in other financial assets	(74.60)	1.41	4.01
(Increase) / decrease in other non-financial assets	(20.11)	(1.13)	(1.00)
Increase / (decrease) in trade payables	38.25	18.85	11.68
Increase / (decrease) in other payables	(17.08)	(15.53)	9.71
Increase / (decrease) in other financial liabilities	(13.67)	(2.12)	25.23
Increase / (decrease) in provisions	11.05	10.25	18.08
Increase / (decrease) in other non-financial liabilities	(11.84)	2.63	12.47
	(8,539.68)	(7,591.22)	(14,073.78)
Income taxes paid (net of refunds)	(269.37)	(223.85)	(526.36)
<b>Net cash used in operating activities (A)</b>	<b>(8,809.05)</b>	<b>(7,815.07)</b>	<b>(14,600.14)</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipment	(8.54)	(13.72)	(25.62)
Sale of property, plant and equipment	3.00	1.31	3.30
Purchase of other intangible assets and intangible assets under development	(3.49)	(6.12)	(17.38)
Purchase of investments measured under amortised cost	(10,783.59)	-	(6,139.67)
Sale of investments measured under amortised cost	10,783.59	-	6,139.67
Purchase of investments measured under FVOCI	(422.71)	(174.26)	(514.96)
<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>(431.74)</b>	<b>(192.79)</b>	<b>(554.66)</b>
<b>C. Cash flow from financing activities</b>			
Issue of equity share capital (including securities)	5,560.00	-	-
Share issue expense	(23.21)	-	-
Proceeds from long term borrowings	17,212.59	10,841.13	23,987.12
Repayments towards long term borrowings	(9,457.37)	(5,054.25)	(11,817.87)
Short term borrowings (net)	(2,366.03)	2,845.07	2,961.33
Deposits accepted (other than public deposits) (net)	(153.34)	10.83	8.05
Payment of lease liability	(6.83)	(6.96)	(13.85)
<b>Net cash generated from financing activities (C)</b>	<b>10,765.81</b>	<b>8,635.82</b>	<b>15,124.78</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,525.02</b>	<b>627.96</b>	<b>(30.02)</b>
Cash and cash equivalents at the beginning of the period	63.86	93.88	93.88
<b>Cash and cash equivalents at the end of the period</b>	<b>1,588.88</b>	<b>721.84</b>	<b>63.86</b>
<b>Cash and cash equivalents comprises of:</b>			
Cash on hand	-	-	-
Balances with banks:			
In current accounts	84.70	721.84	63.86
Fixed deposits (maturity less than 3 months from date of acquisition)	1,504.18	-	-
<b>Total cash and cash equivalents</b>	<b>1,588.88</b>	<b>721.84</b>	<b>63.86</b>

Note: Certain categories of investments are considered by the Company, as held for trading purposes. The Company has accordingly presented the related cash flows under operating activities including interest income from all investments. Pursuant to change, the cash flow from the operating activities for the comparative period ended 30 September 2023 and 31 March 2024 increased by ₹ 216.18 Crores and ₹ 827.97 Crores and cash flow from the investing activities for the comparative period ended 30 September 2023 and 31 March 2024 decreased by ₹ 216.18 Crores and ₹ 827.97 Crores respectively.



## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

**Notes:**

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 21 October 2024 and subjected to limited review by joint statutory auditors pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results of the Company have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time. These financial results are available on the website of the Company viz. [www.bajajhousingfinance.in](http://www.bajajhousingfinance.in) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- 4 All the secured non-convertible debentures of the Company including those issued during the quarter ended 30 September 2024, are fully secured by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum. Further, the Company has at all times, for the non convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein. The details for security cover as per the format prescribed by the SEBI vide circular dated 19 May 2022 is attached in Annexure-I.
- 5 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.
- 6 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021:

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 24 (A) \$	Of (A), aggregate debt that slipped into NPA during the half year ended 30 September 24	Of (A) amount written off during the half year ended 30 September 24#	Of (A) amount paid by the borrowers during the half year ended 30 September 24*	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 24
Personal Loans	286.08	16.32	0.38	20.81	248.95
Corporate persons	1.61	-	-	0.04	1.57
of which, MSMEs	0.37	-	-	0.01	0.36
Others	1.24	-	-	0.03	1.21
<b>Total</b>	<b>287.69</b>	<b>16.32</b>	<b>0.38</b>	<b>20.85</b>	<b>250.52</b>

# Represents debt that slipped into stage 3 and written off during the half year ended 30 September 2024

\* Represents receipts net of interest accruals and drawdown, if any.

\$ Includes restructuring implemented pursuant to OTR 2.0 executed till 31 December 2021 for personal loans, individual business loans and small business loans.



## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

7 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021

(a) Details of loans (not in default) transferred through assignment

Particulars	For the quarter ended 30 September 2024		For the half year ended 30 September 2024	
Number of accounts assigned through Direct Assignment	1,272	3,217	1,596	3,217
Amount of loan account assigned (₹ in crore)	300.93	1,040.47	452.04	1,040.47
Retention of beneficial economic interest (MRR)*	1%	10%	1%	10%
Weighted average residual maturity (in months)	161.10	149.75	180.76	149.75
Weighted average holding period (in months)	21.88	18.47	22.92	18.47
Coverage of tangible security	100%	100%	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated	Unrated	Unrated

\* Retained by the originator

(b) Details of loans (not in default) acquired

Particulars	For the quarter ended 30 September 2024		For the half year ended 30 September 2024	
Number of accounts acquired	7,519	1	13,015	1
Amount of loan account acquired (₹ in crore)	1,141.39	2.98	2,141.55	2.98
Beneficial economic interest acquired *	90%	80%	90%	80%
Weighted average residual maturity (in months)	223.53	172.00	226.99	172.00
Weighted average holding period (in months)	17.12	22.48	16.93	22.48
Coverage of tangible security	100%	100%	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated	Unrated	Unrated

\* Acquired by the assignee

(c) The Company has not acquired/transferred any stressed loan during the quarter and half year ended 30 September 2024.

8 The Company holds a management and macro-economic overlay of ₹ 44 crore as at 30 September 2024.

9 During the quarter ended 30 June 2023 and year ended 31 March 2024, the Company had reviewed the probability of utilisation of the Special Reserve created u/s 36(1)(viii) of the Income Tax Act, 1961. Since there was no intention of utilisation of this Special Reserve in future and the deferred tax liability created on the said special reserve was not capable of being reversed, in the absence of any temporary difference, no deferred tax liability was required to be recognised. Consequent to this review, the deferred tax liability of ₹ 73.09 crore as at 1 April 2023, was reversed with corresponding credit to the Statement of Profit and Loss.

10 On 3 April 2024, the Special Committee for Rights Issue constituted by the Board of Directors has allotted, on rights basis, 1,10,74,19,709 equity shares of face value ₹ 10 each for cash at ₹ 18.06 (including premium of ₹ 8.06) per equity share, aggregating to ₹ 19,99,99,99,944.54, to Bajaj Finance Limited (the parent company).



## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

- 11 The Company has made an Initial Public Offer (IPO), during the period ended 30 September 2024 for 93,71,42,856 equity shares of Rs. 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.

The details of utilization of the net IPO proceeds of ₹ 3,499.55 crore (net of estimated share issue expenses of ₹ 60.45 crore), is as follows:

Objects of the issue as per prospectus	Amount to be utilised (net)	Amount utilised upto 30 September 2024	Total amount unutilised up to 30 September 2024*
Augmenting capital base to meet the future business requirements of the Company towards onward lending	3,499.55	2,000.00	1,499.55

\*Out of unutilised amount of ₹ 1,499.55 crore, the Company has invested ₹ 1,499.55 crore in deposits with scheduled commercial banks.

- 12 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 September 2024 and 30 September 2023 is attached as Annexure-II.
- 13 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 14 The Company has designated an exclusive email ID viz. bhflinvestor.service@bajajfinserv.in for investor grievance redressal.



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



**Atul Jain**  
Managing Director  
DIN: 09561712

Pune  
21 October 2024

**CIN : L65910PN2008PLC132228**

**Registered Office :** Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune - 411 035

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

Tel. : 020-71878060

**E-mail:** bhflinvestor.service@bajajfinserv.in | **Website:** www.bajajhousingfinance.in

## Bajaj Housing Finance Limited

### Statement of unaudited financial results for the Quarter and Half year ended 30 September 2024

#### Annexure-II

#### Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023
1. Debt-Equity ratio [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Equity	3.97	5.47
2. Outstanding redeemable preference shares (quantity and value)	The Company has not issued any preference shares.	
3. Debenture redemption reserve	Not Applicable [According to Rule 18 (7) (b)(iv)(A) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures issued by the Company which is a HFC registered with NHB.]	
4. Capital redemption reserve	Not applicable	Not applicable
5. Net Worth (₹ in crore) [As per sec. 2(57) of Companies Act, 2013]	18,771.56	11,413.66
6. Net Profit after tax (₹ in crore)	545.60	451.11
7. Earnings per share [not annualised]		
Basic (₹)	0.69	0.67
Diluted (₹)	0.69	0.67
8. Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	0.79	0.84
9. Net Profit Margin percent [Profit after tax / Total Income]	22.64%	23.60%
10. Other Ratio		
(a) Gross NPA (stage 3 asset, gross) ratio	0.29%	0.24%
(b) Net NPA (stage 3 asset, net) ratio	0.12%	0.09%
(c) Provision coverage (on stage 3 asset) ratio	57.87%	60.79%
(d) Capital to risk-weighted assets ratio (Regulatory requirement-15%)	28.98%	22.64%
(e) Liquidity Coverage Ratio (Regulatory requirement-85% w.e.f. 1 Dec 2023)	220.91%	106.51%

**Note :**

Debt Service Coverage Ratio, Interest Service Coverage Ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin percent are not relevant to the Company.



### 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
<b>Net interest income (NII)</b>	<b>713</b>	<b>632</b>	<b>13%</b>	<b>1,378</b>	<b>1,236</b>	<b>11%</b>	<b>2,510</b>
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
<b>Net total income (NTI)</b>	<b>897</b>	<b>761</b>	<b>18%</b>	<b>1,707</b>	<b>1,462</b>	<b>17%</b>	<b>2,925</b>
Operating Expenses	184	168	10%	355	336	6%	703
<b>Pre-provisioning operating profit</b>	<b>713</b>	<b>593</b>	<b>20%</b>	<b>1,352</b>	<b>1,126</b>	<b>20%</b>	<b>2,222</b>
Loan losses and provisions	5	18	(72%)	15	25	(40%)	61
<b>Profit before tax</b>	<b>708</b>	<b>575</b>	<b>23%</b>	<b>1,337</b>	<b>1,101</b>	<b>21%</b>	<b>2,161</b>
<b>Profit after tax</b>	<b>546</b>	<b>451</b>	<b>21%</b>	<b>1,028</b>	<b>913</b>	<b>13%</b>	<b>1,731</b>

\* Others include other operating income and other income

For Bajaj Housing Finance Limited




Atul Jain

Managing Director

DIN: 09561712

Pune

21 October 2024

**BAJAJ HOUSING FINANCE LIMITED**

www.bajajhousingfinance.in

Corporate Office: 5th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014, Maharashtra

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035, Maharashtra

Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhflwecare@bajajfinserv.in



21 October 2024

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**BSE Code: 544252/973250**

Dear Sir/Madam,

**Sub.: Security Cover**

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024, please find enclosed herewith the statement on security cover available for non-convertible debt securities as at 30 September 2024.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,  
For **Bajaj Housing Finance Limited**



**Atul Patni**

**Company Secretary**

**Email id :- [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)**



Encl.: As above

Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Corporate Office: 5th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014, Maharashtra

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Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)



**Singhi & Co.**  
**Chartered Accountants**  
B2 402B, Marathon Innova, 4th Floor  
Off Ganpatrao Kadam Marg,  
Lower Parel,  
Mumbai - 400013, India

**Mukund M. Chitale & Co.**  
**Chartered Accountants**  
2nd Floor, Kapur House,  
Paranjape B Scheme Road No. 1,  
Vile Parle (E),  
Mumbai - 400057, India

**Independent Auditors' Certificate on Security Cover as at September 30, 2024 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To**  
**The Board of Directors,**  
Bajaj Housing Finance Limited  
Cerebrum IT Park, B2 Building, 5th Floor,  
Kumar City, Kalyani Nagar,  
Pune- 411014

Dear Sirs,

1. This certificate is issued in accordance with the terms of our engagement letter dated August 7, 2024 with Bajaj Housing Finance Limited ('the Company').
2. We Singhi & Co., Chartered Accountants and Mukund M. Chitale & Co., Chartered Accountants, are Joint Statutory Auditors' of the Company. We have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at September 30, 2024 (the "Statement") which has been prepared by the management of the Company to comply with Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide notification No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 (hereinafter collectively referred as "SEBI Regulations"), SEBI circular SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated July 06, 2023 and Regulation 15 (1) (t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'Regulations').
3. The accompanying 'Statement' ("Annexure I") has been certified by management of the Company and it has been initialed by us for identification purpose only.

**Management's Responsibility**

4. The preparation of the accompanying Statement from the unaudited books of accounts of the Company is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal Control relevant to the preparation and presentation of the statement, compilation of other relevant information and applying an appropriate Basis of preparations and making estimates that are reasonable in the circumstances.
5. The Company's management is also responsible for ensuring that the Company complies with:
  - a. the requirements of the Regulations and the Debenture Trust Deeds ('DTD') for all listed NCDs issued during the half year ended / outstanding as at September 30, 2024 and for providing all relevant information to the Company's Debenture Trustee.



- b. ensuring maintenance of the adequate security-cover available for listed NCDs as per the Regulation 54 of LODR Regulations.
  - c. accurate computation of security-cover available for listed NCDs which is based on unaudited financial results of the Company as at September 30, 2024.
  - d. The Company's management is responsible for preparation and maintenance of the covenants list and compliance with such covenants on a continuous basis as per the DTD. Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.
6. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

**Auditors' Responsibility**

7. Based on our examination of the security cover available for the listed NCDs, which has been prepared by the management from the unaudited financial results for the half year ended September 30, 2024 and relevant records provided by the Company, pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at September 30, 2024, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer Document/ Information Memorandum and Debenture Trust Deeds entered between the Company and the Debenture Trustees of the Non-Convertible Debentures.
8. We have carried out limited review of the unaudited financial results of the Company for quarter and half year ended September 30, 2024 and issued an unmodified conclusion vide our report dated October 21, 2024. 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the person 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 specified under section 143(10) of the Companies Act, 2013 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.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures:
- a. Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures as indicated in the Statement.



- b. Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured Debentures and noted that there is no minimum-security cover percentage prescribed therein in respect of the such Debentures.
  - c. Traced and agreed the principal amount of the Debentures outstanding as at September 30, 2024 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at September 30, 2024.
  - d. Traced the book value of assets indicated in the Statement to the financial results as at September 30, 2024 referred to in paragraph 5 above and other relevant records maintained by the company.
  - e. Obtained the list of the securities created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with the Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis.
  - f. Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
  - g. Performed necessary inquiries with the Management and obtained necessary representations.
10. Our scope of work for this certificate did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such an opinion.
11. We conducted our examination, on a test check basis of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the ICAI.
12. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Conclusion**

13. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that as at September 30, 2024, the Company has not maintained Security cover as per the terms of the information Memorandum and Debenture Trust Deeds.



**Singhi & Co.**  
**Chartered Accountants**

**Mukund M. Chitale & Co.**  
**Chartered Accountants**

**Restriction on Use**

14. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Stock Exchange as stated in para 2 above in accordance with the SEBI Regulations and should not be used for any other purpose. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. Nothing in this certificate, or anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Yours Sincerely,

**For Singhi & Co.,**  
**Chartered Accountants**  
Firm Registration Number:302049E


**Amit Hundia**  
Partner

Membership Number: 120761  
UDIN : 24120761BKCMD7039

Place: Pune  
Date: October 21, 2024

**For Mukund M Chitale & Co.,**  
**Chartered Accountants**  
Firm Registration Number:106655W





**Saurabh Chitale**  
Partner

Membership Number: 111383  
UDIN 24111383BKBGXF4093

Place: Pune  
Date: October 21, 2024

**Encl.:** Annexure I: Statement of security cover as on September 30, 2024

## Annexure I - Security Cover as on 30th Sept 2024

All figures are in Crores except ratios

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
<b>ASSETS</b>														
Property, Plant and Equipment					-		45.53		45.53					
Capital Work-in-Progress					-				-					
Right of Use Assets					-		42.47		42.47					
Goodwill					-				-					
Intangible Assets					-		32.80		32.80					
Intangible Assets under Development					-		1.49		1.49					
Investments					-		1,632.53		1,632.53					
Loans	Book Debt receivables		9,521.20	Yes	30,642.32	38,049.35	11,665.08		89,877.95				30,642.32	30,642.32
Inventories									-					
Trade Receivables							24.96		24.96					
Cash and Cash Equivalents							1,588.88		1,588.88					
Bank Balances other than Cash and Cash Equivalents							0.14		0.14					
Others							552.42		552.42					
<b>Total</b>			<b>9,521.20</b>		<b>30,642.32</b>	<b>38,049.35</b>	<b>15,586.30</b>		<b>93,799.17</b>				<b>30,642.32</b>	<b>30,642.32</b>



Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv]	Column G [v]	Column H [vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains				Yes	30,563.45		33.72		30,597.17				30,563.45	30,563.45
Other debt sharing pari-passu charge with above debt									-					
Other Debt	CP and Unsecured Debt						2,533.06		2,533.06					
Subordinated debt									-					
<b>Borrowings</b>														
Bank (incl. NHB)			8,410.80	No		32,909.15			-					
Debt Securities									41,319.95					
Others (ICD)									-					
Trade payables									24.43					
Lease Liabilities									188.25					
Provisions									46.38					
Others									47.28					
<b>Total</b>		-	<b>8,410.80</b>		<b>30,563.45</b>	<b>32,909.15</b>	<b>3,130.38</b>		<b>75,013.78</b>				<b>30,563.45</b>	<b>30,563.45</b>
<b>Cover on Book Value#</b>		-				<b>1.003</b>							<b>1.003</b>	
<b>Cover on Market Value</b>		-												
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio	<b>1.003</b>								

# Cover on book value pertains to secured NCDs only for which this certificate is being issued

Place: Pune  
Date: October 21, 2024

Gaurav Kalari  
Chief Financial Officer

For Bajaj Housing Finance Limited

Rahul Gupta  
Head - Treasury, Mid-Office

Rohit Bhore  
Senior Lead - Treasury, Mid Office



21 October 2024

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**BSE Code: 544252/973250**

Dear Sir/Madam,

**Sub.: Intimation under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 30 September 2024**

In terms of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") read with Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21 May 2024, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as annexure A.

Further, in terms of Regulation 52(7A) of the SEBI Listing Regulations, 2015 read with Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21 May 2024, a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document, is enclosed as annexure B.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,  
For **Bajaj Housing Finance Limited**



**Atul Patni**  
**Company Secretary**

**Email id :- [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)**



Encl.: As above

Cc: Catalyst Trusteeship Limited, Pune (Debenture Trustee)

**BAJAJ HOUSING FINANCE LIMITED**

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

Corporate Office: 5th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014, Maharashtra

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035, Maharashtra

Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)





FINSERV

Annexure A:

**Statement indicating utilisation of the proceeds of non-Convertible securities under Regulation 52(7)**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised In Crore (Face value)	Funds Utilized in Crore (Face value)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
BAJAJ HOUSING FINANCE LIMITED	INE377Y07490	Private Placement	NCD	09 July 2024	1,520.00	1,520.00	No	Not Applicable	Proceeds from the issue of non-convertible debentures were deployed on the company's own balance sheet.
	INE377Y07508	Private Placement	NCD	15 July 2024	2,850.00	2,850.00	No	Not Applicable	
	INE377Y07508	Private Placement	NCD	23 July 2024	1,150.00	1,150.00	No	Not Applicable	
<b>Total</b>					<b>5,520.00</b>	<b>5,520.00</b>			

For Bajaj Housing Finance Ltd.

*Rahul Gupta*  
Authorized Signatory



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**Annexure B: Statement of deviation/ variation in use of Issue proceeds:**

Particulars		Remarks				
Name of listed entity		Bajaj Housing Finance Limited				
Mode of fund raising		Private placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		Refer Annexure A				
Amount raised		Refer Annexure A				
Report filed for quarter ended		30 September 2024				
Is there a deviation/ variation in use of funds raised?		NIL deviation/variation				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Not Applicable						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean: <i>a. Deviation in the objects or purposes for which the funds have been raised.</i> <i>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</i>						
 Name of signatory: Atul Patni Designation: Company Secretary Date: 21 October 2024						

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Tel: +91 20718 78060 | Email: bhflwecare@bajajfinserv.in



21 October 2024

To,  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001

**Scrip Code: 973250**

Dear Sir/Madam,

**Sub: Certificate from CFO on use of proceeds from issue of commercial papers**

Pursuant to SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024, the Company hereby confirms that during the quarter ended 30 September 2024, the Company has not raised any amount from issue of commercial papers.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,  
For **Bajaj Housing Finance Limited**



**Gaurav Kalani**  
Chief Financial Officer



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[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

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Tel: +91 20718 78060 | Email: [bhfwecare@bajajfinserv.in](mailto:bhfwecare@bajajfinserv.in)



Bajaj Housing Finance Limited

Disclosure of related party transactions for the half year ended 30 September 2024

₹ in crore

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period*	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
1	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Secured non-convertible debentures issued	Note 6	-	(400.00)	(200.00)								
2	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Secured non-convertible debentures repaid	Note 6	200.00	-	-								
3	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Interest paid on non-convertible debentures	Note 6	11.40	-	-								
4	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Business Support Charges Paid	4.00	0.40	-	-								
5	Bajaj Housing Finance Limited	Bajaj Finserv Limited	Ultimate Holding company	Amount paid under ESOP recharge arrangements	1.00	0.65	-	-								
6	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Contribution to Equity Shares (7,39,10,03,845 shares at face value of ₹10 each)	-	2,000.00	(6,712.16)	(7,391.00)								
7	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Amount paid under ESOP recharge arrangements	45.00	7.55	-	-								
8	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Loan portfolio assigned out	2,800.00	452.04	-	-								
9	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Sales of property, plant and equipment	As per MOU	0.65	-	0.53								
10	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Security deposit received for leased premises	As per lease agreement	-	(0.08)	(0.08)								
11	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Business support charges and servicing fee paid	28.00	3.45	-	-								
12	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Business support charges received	1.50	0.30	-	-								
13	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Rent income	0.50	0.09	-	-								
14	Bajaj Housing Finance Limited	Bajaj Finance Limited	Holding Company	Fees, commission and servicing fee received	60.00	19.94	-	-								
15	Bajaj Housing Finance Limited	Bajaj Financial Securities Limited	Fellow subsidiary	Company's contribution towards NPS	3.00	0.52	-	-								
16	Bajaj Housing Finance Limited	Bajaj Finserv Direct Limited	Subsidiary of Ultimate Holding company	Business support fees and commission paid	8.00	1.02	-	-								
17	Bajaj Housing Finance Limited	Bajaj Finserv Health Limited	Subsidiary of Ultimate Holding company	Fees and commission received	120.00	19.29	1.87	1.88								
18	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Secured non-convertible debentures issued	Note 6	-	(250.00)	(600.00)								
19	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Interest paid on non-convertible debentures	Note 6	19.40	-	-								
20	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Advance towards insurance	-	-	4.87	0.21								



Bajaj Housing Finance Limited

Disclosure of related party transactions for the half year ended 30 September 2024

₹ in crore

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period*	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
21	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Insurance expenses	8.00	4.00	-	-								
22	Bajaj Housing Finance Limited	Bajaj Allianz General Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Fees and commission received	35.00	0.45	0.12	0.34								
23	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Unsecured non-convertible debentures issued	Note 6	-	(1,085.00)	(1,085.00)								
24	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Secured non-convertible debentures issued	Note 6	-	-	(150.00)								
25	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Advance towards insurance	-	-	0.43	0.48								
26	Bajaj Housing Finance Limited	Bajaj Allianz Life Insurance Company Ltd.	Subsidiary of Ultimate Holding company	Fees and commission received	65.00	7.83	2.10	0.64								
27	Bajaj Housing Finance Limited	Snapwork Technologies Pvt Ltd	Associate of Holding Company	Information technology design and development charges	3.00	0.14	-	-								
28	Bajaj Housing Finance Limited	Snapwork Technologies Pvt Ltd	Associate of Holding Company	Support charges paid	2.00	0.10	-	-								
29	Bajaj Housing Finance Limited	Pennant Technologies Pvt Limited	Associate of Holding Company	Information technology design and development charges	15.00	2.40	-	-								
30	Bajaj Housing Finance Limited	Pennant Technologies Pvt Limited	Associate of Holding Company	Support charges paid	5.00	1.34	-	-								
31	Bajaj Housing Finance Limited	Sanjiv Bajaj	Chairman	Short term benefits - Sitting Fees	As approved by Board	0.11	-	-								
32	Bajaj Housing Finance Limited	Sanjiv Bajaj	Chairman	Short term benefits - Commission	As approved by Board	-	(0.23)	-								
33	Bajaj Housing Finance Limited	Rajeev Jain	Vice Chairman	Short term benefits - Sitting Fees	As approved by Board	0.18	-	-								
34	Bajaj Housing Finance Limited	Rajeev Jain	Vice Chairman	Short term benefits - Commission	As approved by Board	-	(0.38)	-								
35	Bajaj Housing Finance Limited	Atul Jain	Managing Director	Short term employee benefits	Note 8	5.10	(1.98)	(1.93)								
36	Bajaj Housing Finance Limited	Atul Jain	Managing Director	Share based Payment	Note 9	6.54	-	-								
37	Bajaj Housing Finance Limited	Anami Narayan Roy	Director	Short term benefits - Sitting Fees	As approved by Board	0.15	-	-								
38	Bajaj Housing Finance Limited	Anami Narayan Roy	Director	Short term benefits - Commission	As approved by Board	-	(0.32)	-								
39	Bajaj Housing Finance Limited	Dr. Arindam K Bhattacharya	Director	Short term benefits - Sitting Fees	As approved by Board	0.18	-	-								
40	Bajaj Housing Finance Limited	Dr. Arindam K Bhattacharya	Director	Short term benefits - Commission	As approved by Board	-	(0.36)	-								



Bajaj Housing Finance Limited

Disclosure of related party transactions for the half year ended 30 September 2024

₹ in crore

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period*	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments		
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure (Days)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
41	Bajaj Housing Finance Limited	Jasmine Arish Chaney	Director	Short term benefits - Sitting Fees	As approved by Board	0.15	-	-								
42	Bajaj Housing Finance Limited	Jasmine Arish Chaney	Director	Short term benefits - Commission	As approved by Board	-	(0.31)	-								
43	Bajaj Housing Finance Limited	S M Narasimha Swamy	Director (w.e.f 1 August 2024)	Short term benefits - Sitting Fees	As approved by Board	0.03	-	-								
44	Bajaj Housing Finance Limited	Gaurav Kalani	Chief Financial Officer	Short term employee benefits	Note 8	0.93	(0.77)	(0.23)								
45	Bajaj Housing Finance Limited	Gaurav Kalani	Chief Financial Officer	Share based Payment	Note 9	0.55	-	-								
46	Bajaj Housing Finance Limited	Atul Patni	Company Secretary	Short term employee benefits	Note 8	0.30	(0.07)	(0.09)								
47	Bajaj Housing Finance Limited	Atul Patni	Company Secretary	Share based Payment	Note 9	0.07	-	-								
48	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Security deposit paid for leased premises	As per lease agreement	-	0.03	0.03								
49	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Rent expense	0.10	0.03	-	-								
50	Bajaj Housing Finance Limited	Bajaj Auto Ltd.	Entities in which KMP and their relatives have significant influence	Business Support Charges Paid	3.00	1.18	-	-								
51	Bajaj Housing Finance Limited	Bajaj Holdings and Investment Ltd.	Entities in which KMP and their relatives have significant influence	Business Support Charges Paid	3.00	0.97	-	-								
52	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Secured non-convertible debentures issued	Note 6	-	(25.00)	(50.00)								
53	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Secured non-convertible debentures repaid	Note 6	25.00	-	-								
54	Bajaj Housing Finance Limited	Maharashtra Scooters Limited	Entities in which KMP and their relatives have significant influence	Interest paid on non-convertible debentures	Note 6	2.08	-	-								
55	Bajaj Housing Finance Limited	Hind Musafir Agency Ltd.	Entities in which KMP and their relatives have significant influence	Services received	8.00	2.34	-	-								
56	Bajaj Housing Finance Limited	Bajaj Allianz Staffing Solutions Ltd.	Entities in which KMP and their relatives have significant influence	Outsourcing manpower supply services	110.00	45.27	-	-								
57	Bajaj Housing Finance Limited	Fleur Hotels Private Ltd.	Entities in which KMP and their relatives have significant influence	Services received	1.00	0.01	-	-								
Total						2,844.10	(8,467.25)	(9,474.24)								

Notes:

- \* Only transactions executed directly with the Company are recorded at value excluding taxes and duties.
- Amount in bracket denotes credit balance.
- Name of the related parties and nature of their relationships where control exists have been disclosed irrespective of whether or not there have been transactions with the company. In other cases, disclosure has been made only when there have been transactions with those parties.
- Provisions for gratuity, compensated absences and other long term service benefits are made for the Company as a whole and the amounts pertaining to the key management personnel are not specifically identified and hence are not included above.
- As on 30 September 2024, 20 non-corporate related parties held Company's equity shares amounting to ₹ 0.06 crore (58,352 shares of Rs. 10 each). Transaction values with, 19 non-corporate related parties during quarter and half year ended as of 30 September 2024 amounting to ₹ 0.58 crore (57,352 shares of ₹ 70 each).
- Non convertible debenture (NCD) transactions includes only issuance from primary market, and outstanding balance is balances of NCDs held by related parties as on reporting date.
- Transactions for loan taken/ borrowing/ Interest payments done within threshold limit as per Board approved criteria.
- Current remuneration plus increment as may be approved by the Board of Directors/ Company.
- Amount based on stock options granted up to 30 September 2024.
- Transactions where Company act as intermediary and passed through Company's books of accounts are not in nature of related party transactions and hence are not disclosed.



21 October 2024

To, The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>BSE Code: 544252</b>	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051 <b>NSE Code: BAJAJHFL - EQ</b>
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Dear Sir/Madam,

**Sub: Statement of deviation(s) or variation(s) for the quarter ended 30 September 2024 under regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

The equity shares of the Company have been listed on BSE Ltd and National Stock Exchange of India Limited w.e.f. 16 September 2024. Accordingly, pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, a Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer ('IPO') for quarter ended 30 September 2024 is enclosed herein, in the format as prescribed.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,  
For **Bajaj Housing Finance Limited**

  
**Atul Patni**  
**Company Secretary**  
**Email id :- [bhflinvestor.service@bajajfinserv.in](mailto:bhflinvestor.service@bajajfinserv.in)**



Encl.: As above

## BAJAJ HOUSING FINANCE LIMITED

[www.bajajhousingfinance.in](http://www.bajajhousingfinance.in)

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Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035, Maharashtra

Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: [bhflwecare@bajajfinserv.in](mailto:bhflwecare@bajajfinserv.in)



**Statement of deviation/ variation in use of Issue proceeds:**

Particulars		Remarks				
Name of listed entity		Bajaj Housing Finance Limited				
Mode of fund raising		Public Issue-Initial Public Offer (IPO)				
Date of raising funds		13 September 2024				
Amount raised (Rs. in Crore)		3560 (Fresh Issue)				
Report filed for quarter ended		30 September 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CARE Ratings Limited				
Is there a deviation/ variation in use of funds raised		No				
If Yes, whether the same is pursuant to change in terms of contracts or objects which was approved by the shareholders		Not Applicable				
If yes, date of shareholders Approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		Nil				
Comments of the auditors, if any		Nil				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Not Applicable						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation could mean: <i>a. Deviation in the objects or purposes for which the funds have been raised.</i> <i>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</i>						
 Name of signatory: Atul Patni Designation: Company Secretary Date: 21 October 2024						

**BAJAJ HOUSING FINANCE LIMITED**

www.bajajhousingfinance.in