

29 January 2024

**The Manager,  
BSE Limited  
DCS - CRD  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001**

Dear Sir/Madam,

**Sub: Disclosure of Financial Results as per SEBI Framework for listing of Commercial Paper**

This is to inform you that the Board of Directors of the Company, at their meeting held on 24 January 2024, approved unaudited financial results for quarter and nine months ended 31 December 2023 prepared for the purpose of consolidation with the holding company.

Copy of the said financial results and limited review report in this respect are enclosed.

Details as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is also forming part of said results.

Thanking you,

Yours faithfully,  
For **Bajaj Financial Securities Limited**

**Ravikumar Dugar  
Company Secretary**

Encl.: As above

## **BAJAJ BROKING**

Bajaj Financial Securities Limited

**Corporate Office:** Bajaj Financial Securities Limited,  
1st floor, Unit No. 9, B-Wing, Mantri IT Park,  
Viman Nagar, Pune - 411 014, Maharashtra, India

**Registered Office:** C/o Bajaj Auto Limited complex,  
Mumbai - Pune Road, Akurdi, Pune - 411 035,  
Maharashtra, India

**Tel:** 020 - 4857 4444

**Email:** connect@bajajfinserv.in

**Website:** www.bajajbroking.in



**Corporate ID:** U67120PN2010PLC136026  
**SEBI Reg. No. (Trading):** INZ000218931  
BSE Cash/F&O (Member ID: 6706)  
NSE Cash/F&O (Member ID: 90177)  
**POP:** 325022021  
**SEBI Reg. No. (DP):** IN-DP-418-2019  
**CDSL:** 12088600 | **NSDL:** IN304300  
**AMFI:** 163403 | **SEBI (RA):** INH000010043

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF**

Bajaj Financial Securities Limited

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of Bajaj Financial Securities Limited (the "Company"), for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement"), being submitted by the Company in connection with the consolidation of the Company's financial information with Bajaj Finance Limited ("the Holding Company") pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, as amended, on Framework for listing of Commercial Paper (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, at the meeting held on January 24 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's 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.

Page 1 of 2



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.M. Kapadia & Co.  
Chartered Accountants  
(Firm's Registration. No. 104767W)

*Rajen Ashar*

Rajen Ashar  
Partner  
(Membership No. 048243)  
(UDIN: 24048243BKFFQP8711)  
Place: Mumbai  
Date: 24 January, 2024



**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the quarter and nine months ended 31 December 2023**

₹ In lakh

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023 (Reviewed)	30.09.2023 (Reviewed)	31.12.2022 (Reviewed)	31.12.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2023 (Audited)
<b>1 (a) Revenue from operations</b>						
Interest Income	8,781.62	6,804.59	4,105.05	19,903.46	9,484.40	13,206.31
Brokerage and fee income	3,133.20	2,993.28	1,958.71	8,271.92	4,653.16	6,502.43
Net gain on fair value changes	1,102.63	732.83	369.20	2,834.55	1,020.19	1,442.41
Dividend income	2.49	117.74	-	135.25	-	67.22
Other operating Income	58.12	195.32	0.32	254.42	70.01	164.45
<b>Total revenue from operations</b>	<b>13,078.06</b>	<b>10,843.76</b>	<b>6,433.28</b>	<b>31,399.60</b>	<b>15,227.76</b>	<b>21,382.82</b>
(b) Other income	0.31	-	7.93	0.31	10.86	9.69
<b>Total Income</b>	<b>13,078.37</b>	<b>10,843.76</b>	<b>6,441.21</b>	<b>31,399.91</b>	<b>15,238.62</b>	<b>21,392.51</b>
<b>2 Expenses</b>						
(a) Finance costs	5,685.64	4,077.34	1,908.08	12,540.51	4,495.69	6,859.99
(b) Fees and commission expense	495.59	384.06	766.28	1,164.60	1,769.01	2,022.10
(c) Impairment on financial instruments	45.72	53.03	19.42	109.02	18.30	22.26
(d) Employee benefits expense	2,170.06	1,972.79	1,459.24	5,796.34	3,740.77	5,059.80
(e) Depreciation and amortisation expenses	386.46	359.80	228.97	1,055.36	571.95	825.13
(f) Other expenses	2,095.43	2,267.28	1,601.14	6,186.74	3,874.03	5,494.63
<b>Total expenses</b>	<b>10,878.90</b>	<b>9,114.30</b>	<b>5,983.13</b>	<b>26,852.57</b>	<b>14,469.75</b>	<b>20,283.91</b>
<b>3 Profit before tax (1 - 2)</b>	<b>2,199.47</b>	<b>1,729.46</b>	<b>458.08</b>	<b>4,547.34</b>	<b>768.87</b>	<b>1,108.60</b>
<b>4 Tax expense</b>						
(a) Current tax	470.00	160.00	155.00	630.00	370.00	540.00
(b) Tax adjustment for earlier year	-	-	-	(6.27)	(1.54)	(1.54)
(c) Deferred tax (credit)/charge	87.68	282.92	(24.46)	531.54	(150.65)	(251.17)
<b>Total tax expense</b>	<b>557.68</b>	<b>442.92</b>	<b>130.54</b>	<b>1,155.27</b>	<b>217.81</b>	<b>287.29</b>
<b>5 Profit after tax (3 - 4)</b>	<b>1,641.79</b>	<b>1,286.54</b>	<b>327.54</b>	<b>3,392.07</b>	<b>551.06</b>	<b>821.31</b>
<b>6 Other comprehensive income</b>						
(a) (i) Items that will not be reclassified to profit or loss:						
(i) Tax impact on above	-	-	-	-	-	6.99
(b) (i) Items that will be reclassified to profit or loss:						
(ii) Tax impact on above	-	-	-	-	-	(1.76)
Other comprehensive income for the year, net of tax	-	-	-	-	-	5.23
<b>7 Total comprehensive income for the period (5 + 6)</b>	<b>1,641.79</b>	<b>1,286.54</b>	<b>327.54</b>	<b>3,392.07</b>	<b>551.06</b>	<b>826.54</b>
<b>8 Paid-up equity share capital (Face value per share ₹ 10)</b>	<b>63,164.71</b>	<b>63,164.71</b>	<b>63,164.71</b>	<b>63,164.71</b>	<b>63,164.71</b>	<b>63,164.71</b>
<b>9 Other equity</b>	<b>10,588.10</b>	<b>8,946.31</b>	<b>6,920.54</b>	<b>10,588.10</b>	<b>6,920.54</b>	<b>7,196.03</b>
<b>10 Earnings per share: (non annualised)</b>						
Basic and diluted (₹)	0.26	0.20	0.05	0.54	0.09	0.13





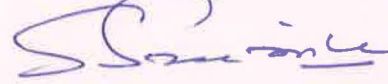
**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the quarter and nine months ended 31 December 2023**

**Notes:**

- 2 The above results have been reviewed and approved by the Board of Directors at its meeting held on 24 January 2024 and subjected to limited review by statutory auditors, pursuant with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in connection with the consolidation of the Company's financial information with Bajaj Finance Limited ("the Holding Company") pursuant to the requirements of SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, as amended. These financial results are available on the website of the Company viz. <https://www.bajajfinservsecurities.in/>.
- 3 The Company is engaged primarily in the business of stock broking activity and 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.
- 4 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter and nine months ended 31 December 2023 is attached as Annexure I.
- 5 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 6 The Company has designated an exclusive email ID viz. [Investcare@bajajfinserv.in](mailto:Investcare@bajajfinserv.in) for investor grievance redressal.

By order of the Board of Directors  
For Bajaj Financial Securities Limited



Pune  
24 January 2024

**S Sreenivasan**  
Chairman

CIN : U67120PN2010PLC136026  
SEBI-INZ000218931 (BSE-6706/NSE-90177); SEBI-DP-IN-418-2019 NSDL-IN304300; CDSL-12088600 ARN-163403  
Registered Office : Akurdi, Pune - 411 035 | Corporate Office : Mantri IT Park, Unit- 9 & 10, Tower-B, Nagar Road  
Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-7112 4060  
Email : [connect@bajajfinserv.in](mailto:connect@bajajfinserv.in) | Website : <https://www.bajajfinservsecurities.in>



**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the quarter and nine months ended 31 December 2023**

**Annexure 1**

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended 31 December 2023

<b>Particulars</b>	<b>For the quarter ended 31 December 2023</b>	<b>For the nine months ended 31 December 2023</b>
1. Debt-Equity ratio	4.68	4.68
2. Debt service coverage ratio	0.02	0.05
3. Interest service coverage ratio	1.43	1.42
4. Networth (₹ in lakh)	73,752.81	73,752.81
5. Net Profit after tax (₹ in lakh)	1,641.79	3,392.07
6. Earnings per share (non annualised)	0.26	0.54
7. Total debts to total assets	0.69	0.69
8. Operating margin	16.82%	14.48%
9. Net profit margin	12.55%	10.80%

**Note :**

Details of debenture redemption reserve, preference share redemption reserve, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover and Inventory turnover is not applicable to the Company.



*[Handwritten signature]*

