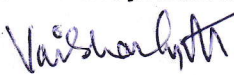


Independent Auditor's Review Report

**Review Report to
The Board of Directors
Bajaj Financial Securities Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bajaj Financial Securities Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, 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 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, 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, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 prescribed 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2020 included in the Statement, which has been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vaibhav Kumar Gupta
Partner
Membership No.: 213935
UDIN: 21213935AAAAEB7651



Place: Pune
Date: July 19, 2021

BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited					
Statement of unaudited financial results for the Quarter ended 30 June 2021					
	Particulars	Quarter ended			(In ₹)
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Reviewed)	(Audited)	(Unaudited)	(Audited)
(I)	Revenue from operations				
	Interest income	6,47,61,692	3,35,62,873	95,04,901	9,85,11,746
	Brokerage and Fee Income	6,67,75,939	12,07,49,405	1,45,38,864	22,44,92,371
	Net gain on fair value changes	1,82,58,007	1,73,66,525	40,76,670	3,65,23,006
	Other operating income	-	14,52,857	6,99,753	39,17,790
	Total revenue from operations	14,97,95,638	17,31,31,660	2,88,20,188	36,34,44,913
(II)	Other income	-	-	-	-
(III)	Total income (I + II)	14,97,95,638	17,31,31,660	2,88,20,188	36,34,44,913
(IV)	Expenses				
	Finance costs	3,31,66,204	1,17,56,234	10,04,814	3,06,82,048
	Fees and commission expense	4,91,33,694	88,83,295	1,39,207	1,43,51,924
	Impairment on financial instruments	81,219	4,34,556	-	9,06,320
	Employee benefits expense	3,30,03,126	2,76,91,786	1,74,66,285	9,69,87,205
	Depreciation and amortisation expenses	82,22,395	35,73,220	28,16,053	1,29,25,963
	Other expenses	6,99,18,341	5,25,43,973	3,26,65,756	11,99,68,676
	Total expenses	19,35,24,979	10,48,83,064	5,40,92,115	27,58,22,136
(V)	Profit before tax (III - IV)	(4,37,29,341)	6,82,48,596	(2,52,71,927)	8,76,22,777
(VI)	Tax expense				
	Current tax	-	2,23,17,059	-	2,56,34,018
	Deferred tax (credit)/charge	(1,14,64,166)	(4,43,363)	(70,30,650)	65,26,128
	Availment of MAT credit w.r.t. earlier years	-	-	-	-
	Total tax expense	(1,14,64,166)	2,18,73,696	(70,30,650)	3,21,60,146
(VII)	Profit after tax (V - VI)	(3,22,65,175)	4,63,74,900	(1,82,41,277)	5,54,62,631
(VIII)	Other comprehensive income				
	<u>Items that will not be reclassified to profit or loss:</u>				
	-Remeasurement gains/(losses) on defined benefit plans	-	(93,678)	-	(93,678)
	-Tax impact on above	-	26,061	-	26,061
	<u>Items that will be reclassified to profit or loss in subsequent periods:</u>				
	-Changes in fair value of FVOCI debt securities	-	-	-	-
	-Tax impact on above	-	-	-	-
	Other comprehensive income for the year (net of tax)	-	(67,617)	-	(67,617)
(IX)	Total comprehensive income for the year (VII + VIII)	(3,22,65,175)	4,63,07,283	(1,82,41,277)	5,53,95,014
(X)	Paid-up equity share capital (Face value per share ₹ 10)				2,63,99,99,960
(XI)	Other equity				14,63,77,809
(XII)	Earnings per share: (non annualised)				
	Basic and diluted (₹)	(0.12)	0.24	(0.16)	0.42

Sun



Corporate Office: E-1, Mantri IT Park, Unit 2, Tower-B, Nagar Road, Viman Nagar, Pune-411014
 Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035
 Website: <https://www.bajajfinancialsecurities.com/>
 Email ID: connect@bajajfserv.in

Tel: 020-7112 4080
 Corporate ID No.: U67120PN2010P1C130026
 SEBI-INV000218091 (BSE 4706/NSE 90177); SEBI DP IN-418-2019
 NSDL-IND04800; CDSL-12088600
 ANN-163803

BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited

Statement of unaudited financial results for the Quarter ended 30 June 2021

Notes:

- 1 The above results have been reviewed and approved by the Board of Directors at its meeting held on 19 July 2021. These financial results are available on the website of the Company viz. <https://www.bajajfinservsecurities.in/>.
- 2 The above results have been prepared in accordance with Regulation 33 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.
- 3 The comparative financial information of the Company for the corresponding quarter ended 30 June 2020, have not been subjected to a limited review or audit by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 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.
- 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. connect@bajajfinserv.in for investor grievance redressal.



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

S Sreenivasan
Chairman

Pune
19 June 2021

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-2, Tower-B, Nagar Road

Off. Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014 | Tel. : 020-7112 4060

Email : connect@bajajfinserv.in | Website : <https://www.bajajfinservsecurities.in>

