

BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited
Statement of unaudited financial results for the quarter and half year ended 30 September 2020

(In ₹)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020 (Reviewed)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Reviewed)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
(I)	Revenue from operations						
	Interest income	22,674,948	9,504,901	354,743	32,179,849	354,743	10,402,947
	Brokerage and Fee Income	53,159,688	14,538,864	2,124,790	67,698,552	2,124,790	60,303,969
	Net gain on fair value changes	6,653,953	4,076,670	21,637,365	10,730,623	25,474,964	33,133,178
	Other operating income	2,345,289	699,753	-	3,045,042	-	1,731,796
	Total revenue from operations	84,833,878	28,820,188	24,116,898	113,654,066	27,954,497	105,571,890
(II)	Other income	-	-	-	-	-	-
(III)	Total income (I + II)	84,833,878	28,820,188	24,116,898	113,654,066	27,954,497	105,571,890
(IV)	Expenses						
	Finance costs	8,912,198	1,004,814	-	9,917,012	-	2,339,200
	Fees and commission expense	202,322	139,207	-	341,529	-	149,324
	Impairment on financial instruments	224,237	-	-	224,237	-	14,689
	Employee benefits expense	24,907,060	17,466,285	9,503,736	42,373,345	9,520,086	45,137,428
	Depreciation and amortisation expenses	3,484,156	2,816,053	1,486,591	6,300,209	1,486,591	8,312,369
	Other expenses	17,412,715	32,665,756	14,788,895	50,078,471	16,969,288	36,886,510
	Total expenses	55,142,688	54,092,115	25,779,222	109,234,803	27,975,965	92,839,520
(V)	Profit before tax (III - IV)	29,691,190	(25,271,927)	(1,662,324)	4,419,263	(21,468)	12,732,370
(VI)	Tax expense						
	Current tax	779,369	-	(500,000)	779,369.00	-	2,153,942
	Deferred tax (credit)/charge	8,260,091	(7,030,650)	200,000	1,229,441	-	(1,723,337)
	Availment of MAT credit w.r.t. earlier years	-	-	-	-	-	(10,224,827)
	Total tax expense	9,039,460	(7,030,650)	(300,000)	2,008,810	-	(9,814,222)
(VII)	Profit after tax (V - VI)	20,651,730	(18,241,277)	(1,362,324)	2,410,453	(21,468)	22,546,592
(VIII)	Other comprehensive income						
	<u>Items that will not be reclassified to profit or loss:</u>						
	-Remeasurement gains/(losses) on defined benefit plans	-	-	-	-	-	-
	-Tax impact on above	-	-	-	-	-	-
	<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 period (net of tax)	-	-	-	-	-	-
(IX)	Total comprehensive income for the period (VII + VIII)	20,651,730	(18,241,277)	(1,362,324)	2,410,453	(21,468)	22,546,592
(X)	Paid-up equity share capital (Face value per share ₹ 10)				1,140,000,000	1,140,000,000	1,140,000,000
(XI)	Other equity				93,393,248	68,414,736	90,982,795
(XII)	Earnings per share: (non annualised)						
	Basic and Diluted (₹)	0.18	(0.16)	(0.03)	0.02	(0.00)	0.32

INITIALED FOR IDENTIFICATION
BY
SRBC & G LLP
SRBC & COLLP



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

Website: <https://www.bajajfinservsecurities.in/>

Email ID: connect@bajajfinserv.in

Tel: 020-7112 4060

Corporate ID No.: U67120PN2010PLC136026

SEBI-INZ000218931 (BSE-6706/NSE-90177);

SEBI-DP-IN-418-2019

NSDL-IN304300; CDSL-12088600

ARN-163403

BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited

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Notes:

1. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2020:

Particulars	(In ₹)		
	As at 30 September 2020 (Reviewed)	As at 30 September 2019 (Unaudited)	As at 31 March 2020 (Audited)
ASSETS			
(1) Financial assets			
(a) Cash and cash equivalents	860,720,909	77,562,290	112,750,488
(b) Bank balances other than (a) above	565,649,008	11,564,853	333,698,619
(c) Receivables			
Trade receivables	276,413,783	-	228,453,795
Other receivables	-	-	-
(d) Loans	448,250,062	2,710,271	29,362,948
(e) Investments	761,772,870	1,086,818,889	523,375,225
(f) Other financial assets	924,157,838	33,677,000	1,125,157,838
Total financial assets	3,836,964,470	1,212,333,303	2,352,798,913
(2) Non-financial assets			
(a) Current tax assets (net)	11,921,481	1,827,178	10,474,522
(b) Deferred tax assets (net)	493,896	-	1,723,337
(c) Property, plant and equipment	31,429,727	21,133,516	39,469,305
(d) Intangible assets	15,220,694	5,271,116	5,047,883
(e) Other non-financial assets	8,690,981	211,019	2,871,516
Total non-financial assets	67,756,779	28,442,829	59,586,563
Non-current assets held for sale			
Total assets	3,904,721,249	1,240,776,132	2,412,385,476
LIABILITIES AND EQUITY			
Liabilities			
(1) Financial liabilities			
(a) Payables			
<u>Trade payables</u>			
-Total outstanding dues of micro enterprises and small enterprises	-	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,126,295,404	30,194,906	997,555,370
<u>Other payables</u>			
-Total outstanding dues of micro enterprises and small enterprises	-	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	7,081,998	2,115	5,481,777
(b) Debt Securities	247,900,470	-	-
(c) Borrowings (other than debt securities)	269,347,883	-	151,046,356
(d) Other financial liabilities	14,334,028	326,822	16,385,671
Total financial liabilities	2,664,959,783	30,523,843	1,170,469,174
(2) Non-financial liabilities			
(a) Provisions	1,322,075	-	922,075
(b) Other non-financial liabilities	5,046,143	1,837,553	10,011,432
Total non-financial liabilities	6,368,218	1,837,553	10,933,507
(3) Equity			
(a) Equity share capital	1,140,000,000	1,140,000,000	1,140,000,000
(b) Other equity	93,393,248	68,414,736	90,982,795
Total equity	1,233,393,248	1,208,414,736	1,230,982,795
Total liabilities and equity	3,904,721,249	1,240,776,132	2,412,385,476

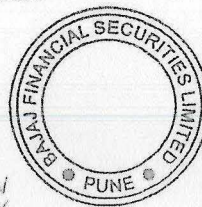
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Bajaj Financial Securities Limited

Statement of unaudited financial results for the quarter and half year ended 30 September 2020

Notes:

- 2 The above results have been reviewed and approved by the Board of Directors at its meeting held on 19 October 2020 and subjected to limited review by statutory auditors. These financial results are available on the website of the Company viz.

(In ₹)

Particulars	Half year ended		Year ended
	30.09.2020 (Reviewed)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
A. Operating activities			
Profit before tax	4,419,263	(21,470)	12,732,370
Adjustments for:			
Interest income	(32,179,849)	(354,744)	(10,402,947)
Depreciation and amortisation	6,300,209	1,486,591	8,312,369
Impairment on financial instruments	224,237	-	14,689
Finance costs	9,917,012	-	2,339,200
Net gain on fair value changes	(10,730,623)	(25,474,964)	(33,133,178)
	(22,049,751)	(24,364,587)	(20,137,497)
Cash inflow from interest on loans	14,756,223	134,685	6,600,258
Cash outflow towards finance cost	(9,475,198)	-	(1,292,844)
Cash from operation before working capital changes	(16,768,726)	(24,229,902)	(14,830,083)
Working capital changes:			
(Increase) / decrease in other bank balances	(219,900,000)	(11,375,000)	(330,675,000)
(Increase) / decrease in trade receivables	(47,959,988)	-	(228,453,795)
(Increase) / decrease in other receivables	-	-	-
(Increase) / decrease in loans	(419,126,040)	(2,710,271)	(29,377,637)
(Increase) / decrease in other financial assets	198,945,767	(33,575,001)	(1,128,115,376)
(Increase) / decrease in other non-financial assets	(1,468,514)	(96,604)	(2,757,101)
Increase / (decrease) in trade payables	1,127,443,352	29,930,888	997,291,350
Increase / (decrease) in other payables	1,600,221	2,115	5,481,777
Increase / (decrease) in other financial liabilities	2,589	(21,406)	249,589
Increase / (decrease) in provisions	400,000	-	922,075
Increase / (decrease) in other non-financial liabilities	(4,965,289)	1,827,253	10,001,132
	634,972,098	(16,018,026)	(705,432,986)
Interest received on deposits with bank and exchanges	5,373,237	30,205.47	779,070
Income tax paid (net of refunds)	(2,226,329)	(1,663,452)	(2,219,911)
Net cash used in operating activities (A)	621,350,280	(41,881,175)	(721,703,910)
B. Investing activities			
Purchase of property, plant and equipment	(1,514,463)	(22,620,106)	(28,373,408)
Purchase of intangible assets	(11,268,977)	(5,271,116)	(5,608,759)
Purchase of investments measured at FVTPL	(247,763,612)	(1,117,400,000)	(1,517,400,000)
Proceeds from sale of investments measured at FVTPL	20,096,591	264,404,589	1,235,506,467
Net cash generated from/ (used in) investing activities (B)	(240,450,461)	(880,886,632)	(315,875,699)
C. Financing activities			
Issue of equity share capital (including securities premium)	-	1,000,000,000	1,000,000,000
Debt Securities	247,900,470	-	-
Borrowings other than debt securities issued, net	119,170,133	-	150,000,000
Net cash generated from financing activities (C)	367,070,603	1,000,000,000	1,150,000,000
Net increase in cash and cash equivalents (A+B+C)	747,970,421	77,232,193	112,420,391
Cash and cash equivalents at the beginning of the period	112,750,488	330,097	330,097
Cash and cash equivalents at the end of the period	860,720,909	77,562,290	112,750,488

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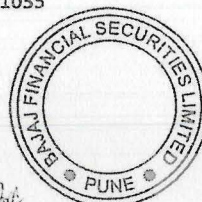
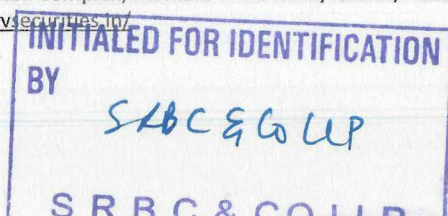
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Notes:

- The above results have been reviewed and approved by the Board of Directors at its meeting held on 19 October 2020 and subjected to limited review by statutory auditors. These financial results are available on the website of the Company viz. <https://www.bajajfinservsecurities.in/>.
- 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.
- The comparative financial information of the Company for the corresponding quarter and six-month period ended September 30, 2019 and preceding quarter ended June 30, 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.
- 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.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 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 October 2020

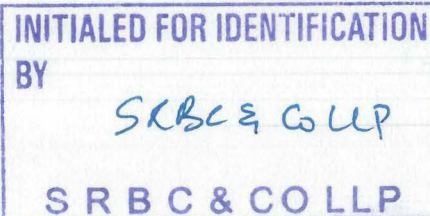
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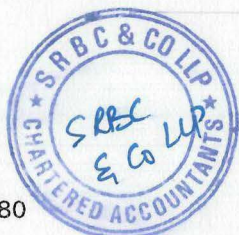
Independent Auditor's Review Report

**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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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 and six-month period ended September 30, 2019 and preceding 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. Further, we report that the figures for the quarter ended September 30, 2020 represent the derived figures between the reviewed figures in respect of the period from April 1, 2020 to September 30, 2020 and the figures for the quarter ended June 30, 2020 which were not subjected to our audit or review.

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

Vaibhav Kumar Gupta
per Vaibhav Kumar Gupta
Partner
Membership No.: 213935
UDIN: 20213935AAAACY1280



Pune
October 19, 2020