

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, 2022 and year to date from April 01, 2022 to December 31, 2022 (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 26 April 2022, 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.
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 or that it has not been prepared in accordance

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with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



Rajen Ashar
Partner
Membership No. 048243
UDIN: 23048243BGXPPR6166
Place: Mumbai
Date: 25 January, 2023

BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited

Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2022

(₹ in lakh)

	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Reviewed)	30.09.2022 (Reviewed)	31.12.2021 (Reviewed)	31.12.2022 (Reviewed)	31.12.2021 (Reviewed)	31.03.2022 (Audited)
1	(a) Revenue from operations						
	Interest income	4,105.05	3,110.97	1,994.31	9,554.09	3,897.21	6,196.05
	Brokerage and fee income	1,665.81	1,303.78	1,642.04	4,035.92	4,041.53	5,401.78
	Net gain on fair value changes	369.20	294.38	186.45	1,020.19	545.37	833.96
	Other operating income	0.32	-	-	0.32	-	-
	Total revenue from operations	6,140.38	4,709.13	3,822.80	14,610.52	8,484.11	12,431.79
	(b) Other income	7.93	2.93	(5.72)	10.86	2.15	0.57
	Total income	6,148.31	4,712.06	3,817.08	14,621.38	8,486.26	12,432.36
2	Expenses						
	(a) Finance costs	1,908.00	1,463.14	985.83	4,495.61	1,952.82	2,915.30
	(b) Fees and commission expense	766.28	671.10	473.18	1,769.01	1,749.95	2,247.32
	(c) Impairment on financial instruments	19.42	(2.48)	10.30	18.30	29.29	26.51
	(d) Employee benefits expense	1,459.24	1,218.36	476.12	3,740.77	1,267.04	1,834.21
	(e) Depreciation and amortisation expenses	228.97	194.66	108.70	571.95	293.39	394.18
	(f) Other expenses	1,308.32	1,024.64	782.40	3,256.87	2,196.74	2,750.76
	Total expenses	5,690.23	4,569.42	2,836.53	13,852.51	7,489.23	10,168.28
3	Profit before tax (1 - 2)	458.08	142.64	980.55	768.87	997.03	2,264.08
4	Tax expense						
	(a) Current tax	155.00	60.00	149.01	370.00	149.01	505.00
	(b) Tax adjustment for earlier year	-	-	-	(1.54)	-	-
	(c) Deferred tax (credit)/charge	(24.46)	(18.82)	97.37	(150.65)	96.94	74.69
	Total tax expense	130.54	41.18	246.38	217.81	245.95	579.69
5	Profit after tax (3 - 4)	327.54	101.46	734.17	551.06	751.08	1,684.39
6	Other comprehensive income						
	(a) (i) Items that will not be reclassified to profit or loss:	-	-	-	-	-	(15.96)
	(ii) Tax impact on above	-	-	-	-	-	3.99
	(b) (i) Items that will be reclassified to profit or loss:	-	-	-	-	-	-
	(ii) Tax impact on above	-	-	-	-	-	-
	Other comprehensive income for the year, net of tax	-	-	-	-	-	(11.97)
7	Total comprehensive income for the year (5 + 6)	327.54	101.46	734.17	551.06	751.08	1,672.42
8	Paid-up equity share capital (Face value per share ₹ 10)				63,164.71	26,400.00	63,164.71
9	Other equity				6,920.54	2,214.86	6,369.49
10	Earnings per share: (non annualised)						
	Basic and diluted (₹)	0.05	0.02	0.28	0.09	0.28	0.54



Corporate Office Ext.: 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.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

Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2022

Notes:

- 1 The above results have been reviewed and approved by the Board of Directors at its meeting held on 25 January 2023 and subjected to limited review by statutory auditors. 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 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.
- 3 The Company is engaged primarily in the business of stock broking and depository participant 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 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 5 For details required as per the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer Annexure I.
- 6 The Company has designated an exclusive email ID viz. investcare@bajajfinserv.in for investor grievance redressal.

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


Babu Rao
Director

Pune
25 Januray 2023

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



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BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited		
Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2022		
Annexure I		
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 2022		
Particulars	Quarter ended 31 December 2022	Nine months ended 31 December 2022
1. Debt-Equity ratio	1.83	1.83
2. Debt service coverage ratio	0.02	0.04
3. Interest service coverage ratio	1.31	1.24
4. Networth (₹ in lakh)	70,085.25	70,085.25
5. Net Profit after tax (₹ in lakh)	327.54	551.06
6. Earnings per share	0.05	0.09
7. Total debts to total assets	0.52	0.52
8. Operating margin	7.46%	5.26%
9. Net profit margin	5.33%	3.77%

Note :
Details of debenture 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.

