

**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 June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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 25<sup>th</sup> July 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.

5. The Statement includes comparative financial figures for the Quarter ended 31 March 2022, which are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the year the end of third quarter of the previous financial year.
6. The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2021 which has been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide report dated July 19, 2021.

Our conclusion is not modified in respect of this matter.

For G.M. Kapadia & Co.

Chartered Accountants

(Firm's Registration. No. 104767W)

Rajen Ashar

Partner

(Membership No. 048243)

(UDIN: 22048243ANOLCP9983)

Place: Mumbai

Date: 25th July 2022





**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the Quarter ended 30 June 2022**

(₹ In Lakh)

	Particulars	Quarter ended			Year ended
		30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
1	(a) Revenue from operations				
	Interest income	2,338.07	2,298.84	647.62	6,196.05
	Brokerage and fee income	1,066.33	1,360.25	667.76	5,401.78
	Net gain on fair value changes	356.61	288.59	182.58	833.96
	Other operating income	-	-	-	0.57
	<b>Total revenue from operations</b>	<b>3,761.01</b>	<b>3,947.68</b>	<b>1,497.96</b>	<b>12,432.36</b>
	(b) Other income	-	-	-	-
	<b>Total income</b>	<b>3,761.01</b>	<b>3,947.68</b>	<b>1,497.96</b>	<b>12,432.36</b>
2	<b>Expenses</b>				
	(a) Finance costs	1,124.47	962.48	331.66	2,915.30
	(b) Fees and commission expense	331.63	497.37	491.34	2,247.32
	(c) Impairment on financial instruments	1.36	(2.78)	0.81	26.51
	(d) Employee benefits expense	1,063.17	567.17	330.03	1,834.21
	(e) Depreciation and amortisation expenses	148.32	100.79	82.23	394.18
	(f) Other expenses	923.91	555.60	699.18	2,750.76
	<b>Total expenses</b>	<b>3,592.86</b>	<b>2,680.63</b>	<b>1,935.25</b>	<b>10,168.28</b>
3	<b>Profit before tax (1 - 2)</b>	<b>168.15</b>	<b>1,267.05</b>	<b>(437.29)</b>	<b>2,264.08</b>
4	<b>Tax expense</b>				
	(a) Current tax	155.00	355.99	-	505.00
	(b) Tax adjustment for earlier year	(1.54)	-	-	-
	(c) Deferred tax (credit)/charge	(107.37)	(22.25)	(114.64)	74.69
	<b>Total tax expense</b>	<b>46.09</b>	<b>333.74</b>	<b>(114.64)</b>	<b>579.69</b>
5	<b>Profit after tax (3 - 4)</b>	<b>122.06</b>	<b>933.31</b>	<b>(322.65)</b>	<b>1,684.39</b>
6	<b>Other comprehensive income</b>				
	(a) (i) Items that will not be reclassified to profit or loss:	-	(15.96)	-	(15.96)
	(ii) Tax impact on above	-	3.99	-	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)	-	(11.97)
7	<b>Total comprehensive income for the year (5 + 6)</b>	<b>122.06</b>	<b>921.34</b>	<b>(322.65)</b>	<b>1,672.42</b>
8	Paid-up equity share capital (Face value per share ₹ 10)				63,164.71
9	Other equity				6,369.49
10	Earnings per share: (non annualised)				
	Basic and diluted (₹)	0.02	0.20	(0.12)	0.54

SIGNED FOR IDENTIFICATION  
BY  
*G. M. KAPADIA & CO.*  
MUMBAI






**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the Quarter ended 30 June 2022**

Notes:

- 1 The above results have been reviewed and approved by the Board of Directors at its meeting held on 25 July 2022 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 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 The figures for the quarter ended 31 March 2022 represent balancing figures between the audited figures for the year ended 31 March 2022 and year to date figures upto 31 December 2021 which were subjected to limited review by the statutory auditors.
- 5 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 6 The Ind AS financial results of the Company for the quarter 30 June, 2021, were reviewed by the S R B C & CO LLP Chartered Accountants, the predecessor auditor who have expressed an unqualified conclusion.
- 7 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.
- 8 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

SIGNED FOR IDENTIFICATION  
BY  
  
G. M. KAPADIA & CO.  
MUMBAI



S Sreenivasan  
Chairman

Pune  
25 July 2022

CIN : U67120PN2010PLC136026

SEBI-INZ000218931 (BSE-6706/NSE-90177); SEBI-DP-IN-418-2019 NSDL-IN304300; CDSL-12088600 ARN-163403

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**Bajaj Financial Securities Limited**

**Statement of unaudited financial results for the Quarter ended 30 June 2022**

**Annexure I**

**Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended 30 June 2022**

Particulars	Quarter ended 30 June 2022
1. Debt-Equity ratio	1.09
2. Debt service coverage ratio	0.02
3. Interest service coverage ratio	1.22
4. Networth (₹ In Lakhs)	69,656.25
5. Net Profit after tax (₹ In Lakhs)	122.06
6. Earnings per share	0.02
7. Total debts to total assets	0.39
8. Operating margin	4.47%
9. Net profit margin	3.25%

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.

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BY

*G.M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI



*Signature*