

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 and nine months ended December 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of 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 17 January 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)

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

5. The Statement includes comparative financial figures of the Company for the quarter ended September 30, 2021 and quarter and nine months ended December 31, 2020 which has been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide report dated October 25, 2021 and January 18, 2021 respectively.

The Statement also includes figures of the Company for the year ended March 31, 2021, audited by the predecessor audit firm where they have expressed an unmodified opinion on such financial statements vide their report dated April 26, 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: 22048243AAAAAV8191)
Place: Mumbai
Date: 17 January 2022



BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited						
Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2021						
(In ₹)						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Reviewed)	30.09.2021 (Reviewed)	31.12.2020 (Reviewed)	31.12.2021 (Reviewed)	31.12.2020 (Reviewed)	31.03.2021 (Audited)
1 (a) Revenue from operations						
Interest income	199,432,321	125,527,217	32,769,024	389,721,230	64,948,873	98,511,746
Brokerage and fee income	164,554,496	172,822,597	36,044,414	404,153,032	103,742,966	224,492,371
Net gain on fair value changes	18,645,375	17,633,696	8,425,858	54,537,078	19,156,481	36,523,006
Other operating income	27,404	29,915	(580,109)	57,319	2,464,933	3,917,790
Total revenue from operations	382,659,595	316,013,425	76,659,187	848,468,658	190,313,253	363,444,913
(b) Other income	-	757,448	-	157,684	-	-
Total income	382,659,595	316,770,873	76,659,187	848,626,342	190,313,253	363,444,913
2 Expenses						
(a) Finance costs	98,583,155	63,532,618	9,008,802	195,281,977	18,925,814	30,682,048
(b) Fees and commission expense	47,318,131	78,543,377	5,127,100	174,995,202	5,468,629	14,351,924
(c) Impairment on financial instruments	1,030,396	1,817,734	247,527	2,929,349	471,764	906,320
(d) Employee benefits expense	47,612,347	46,088,744	26,922,074	126,704,217	69,295,419	96,987,205
(e) Depreciation and amortisation expenses	10,869,969	10,246,822	3,052,534	29,339,186	9,352,743	12,925,963
(f) Other expenses	79,190,713	71,164,553	17,146,232	219,673,843	67,424,703	119,968,676
Total expenses	284,604,711	271,393,848	61,704,269	748,923,774	170,939,072	275,822,136
3 Profit before tax (1 - 2)	98,054,884	45,377,025	14,954,918	99,702,567	19,374,181	87,622,777
4 Tax expense						
(a) Current tax	14,901,280	-	2,537,590	14,901,280	3,316,959	25,634,018
(b) Deferred tax (credit)/charge	9,736,866	11,421,456	5,740,050	9,694,156	6,969,491	6,526,128
(c) Availment of MAT credit w.r.t. earlier years	-	-	-	-	-	-
Total tax expense	24,638,146	11,421,456	8,277,640	24,595,436	10,286,450	32,160,146
5 Profit after tax (3 - 4)	73,416,738	33,955,569	6,677,278	75,107,132	9,087,731	55,462,631
6 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss:	-	-	-	-	-	(93,678)
(ii) Tax impact on above	-	-	-	-	-	26,061
(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	-	-	-	-	-	(67,617)
7 Total comprehensive income for the year (5 + 6)	73,416,738	33,955,569	6,677,278	75,107,132	9,087,731	55,395,014
8 Paid-up equity share capital (Face value per share ₹ 10)				2,639,999,960	1,140,000,000	2,639,999,960
9 Other equity				221,484,948	100,070,526	146,377,809
10 Earnings per share: (non annualised)						
Basic and diluted (₹)	0.28	0.13	0.01	0.28	0.08	0.42

S. K. Kapadia



BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited

Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2021

Notes:

- 1 The above results have been reviewed and approved by the Board of Directors at its meeting held on 17 January 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 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/CFR/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 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.
- 5 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for nine months ended 31 December 2021 is attached as Annexure 1.
- 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
17 January 2022

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



BAJAJ FINANCIAL SECURITIES LIMITED

Bajaj Financial Securities Limited

Statement of unaudited financial results for the Quarter and Nine months ended 31 December 2021

Annexure 1

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and non months ended 31 December 2021

Particulars	Nine months ended 31 December 2021	Quarter ended 31 December 2021
1. Debt-Equity ratio	3.57	NA
2. Debt service coverage ratio	0.03	0.02
3. Interest service coverage ratio	1.70	2.14
4. Networth	2,861,484,908	2,861,484,908
5. Net Profit after tax	75,107,132	73,416,738
6. Earnings per share	0.28	0.28
7. Total debts to total assets	0.64	NA
8. Operating margin	11.75%	25.62%
9. Net profit margin	8.85%	19.19%

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.

