BAJAJ AUTO CONSUMER FINANCE LIMITED

CIN : U65929PN2021PLC206668

BALANCE SHEET

AS AT

31 MARCH 2023

AND

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED

31 MARCH 2023

BAJAJ AUTO CONSUMER FINANCE LIMITED
BALANCE SHEET AS AT 31 MARCH 2023

₹ In lakh

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
Current assets			
Financial assets			
Investments	2	2,112.29	-
Cash and cash equivalents	3	63.55	221.35
Other current assets	4	57.00	28.30
		2,232.84	**249.65**
Total Assets		**2,232.84**	**249.65**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	3,000.00	500.00
Other equity	6	(993.55)	(194.77)
		2,006.45	**305.23**
Share application money pending allotment			
Non-current liabilities			
Financial liabilities			
Provisions	7	5.72	0.11
Deferred tax liabilities (net)	8	-	(65.51)
		5.72	**(65.40)**
Current liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	9	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9	5.76	0.35
Other financial liabilities	10	203.67	0.80
Other current liabilities	11	11.20	8.67
Provisions	7	0.04	-
Current tax liabilities (net)			
		220.67	**9.82**
Total Equity and Liabilities		**2,232.84**	**249.65**

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Gokhale & Sathe,
Chartered Accountants,
ICAI Firm Registration Number: 103264W

GOKHALE & SATHE PUNE FR No. 103264W CHARTERED ACCOUNTANTS

CA Kaustubh Deshpande
Partner
Membership Number: 121011

Pune: 24 April 2023

On behalf of the Board of Directors

Rajiv Bajaj
Chairman (DIN : 00018262)

Rakesh Makkar
Chief Executive Officer

Dinesh Thapar
Chief Financial Officer

Dr J Sridhar
Company Secretary

BAJAJ AUTO CONSUMER FINANCE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023

₹ In lakh

Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
Revenue from operations		-	-
Other income	12	12.35	-
Total income		**12.35**	**-**
Expenses			
Employee benefits expense	13	589.08	5.93
Other expenses	14	156.46	254.24
Total expenses		**745.54**	**260.17**
Loss before tax		**(733.19)**	**(260.17)**
Tax expense			
Current tax		-	-
Deferred tax	15	65.48	(65.48)
Total tax expense		65.48	(65.48)
Loss for the period		**(798.67)**	**(194.69)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Actuarial gains/(losses) of defined benefit plans		(0.08)	(0.11)
Tax impact on above		(0.03)	0.03
Items that will be reclassified to profit or loss		-	-
Other comprehensive income for the period (net of tax)		**(0.11)**	**(0.08)**
Total comprehensive income for the period		**(798.78)**	**(194.77)**
Basic and diluted Earnings/(Loss) per share (in ₹) each (Nominal value per share ₹ 10) each	16	(5.2)	(3.9)

Summary of significant accounting policies 1

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As per our report of even date

For Gokhale & Sathe,
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ICAI Firm Registration Number: 103264W

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Company Secretary

BAJAJ AUTO CONSUMER FINANCE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

A. Equity share capital

Particulars	Note No.	₹ In lakh
At the beginning of the period		500.00
Changes in equity share capital during the year (issue of share capital)		2,500.00
At the end of the period	4	3,000.00

B. Other equity

₹ In lakh

Particulars	Note No.	Reserves and surplus		Total other equity
		General reserve	Retained earnings	
Balance as at 31 March 2021	5	-	-	-
Profit for the year		-	(194.69)	(194.69)
Other comprehensive income (net of tax)		-	(0.08)	(0.08)
Total comprehensive income for the year ended 31 March 2022		-	(194.77)	(194.77)
Balance as at 31 March 2022	5	-	**(194.77)**	**(194.77)**
Loss for the period		-	(798.67)	(798.67)
Other comprehensive income (net of tax)		-	(0.11)	(0.11)
Total comprehensive income for the period ended 31 March 2023		-	(798.78)	(798.78)
Balance as at 31 March 2023	5	-	**(993.55)**	**(993.55)**

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Gokhale & Sathe,
Chartered Accountants,
ICAI Firm Registration Number: 103264W

GOKHALE & SATHE * CHARTERED ACCOUNTANTS * PUNE FR No. 103264W

CA Kaustubh Deshpande
Partner
Membership Number: 121011

Pune: 24 April 2023

On behalf of the Board of Directors

Rajiv Bajaj
Chairman (DIN : 00018262)

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Dr. J Sridhar
Company Secretary

BAJAJ AUTO CONSUMER FINANCE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

A. Equity share capital

Particulars	Note No.	₹ In lakh
At the beginning of the period		500.00
Changes in equity share capital during the year (issue of share capital)		2,500.00
At the end of the period	4	3,000.00

B. Other equity

₹ In lakh

Particulars	Note No.	Reserves and surplus		Total other equity
		General reserve	Retained earnings	
Balance as at 31 March 2021	5	-	-	-
Profit for the year		-	(194.69)	(194.69)
Other comprehensive income (net of tax)		-	(0.08)	(0.08)
Total comprehensive income for the year ended 31 March 2022		-	(194.77)	(194.77)
Balance as at 31 March 2022	5	-	**(194.77)**	**(194.77)**
Loss for the period		-	(798.67)	(798.67)
Other comprehensive income (net of tax)		-	(0.11)	(0.11)
Total comprehensive income for the period ended 31 March 2023		-	(798.78)	(798.78)
Balance as at 31 March 2023	5	-	**(993.55)**	**(993.55)**

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Gokhale & Sathe,
Chartered Accountants,
ICAI Firm Registration Number: 103264W

CA Kaustubh Deshpande
Partner
Membership Number: 121011

Pune: 24 April 2023

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Rajiv Bajaj
Chairman (DIN : 00018262)

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Dinesh Thapar
Chief Financial Officer

Dr. J Sridhar
Company Secretary

Bajaj Auto Consumer Finance Ltd.

Notes to Financial Statements for the period ended 31 March 2023

Note 1: Significant Accounting Policies and Other Explanatory Information

1. Corporate information

Bajaj Auto Consumer Finance Ltd. (the "Company") is a company limited by shares, incorporated and domiciled in India. The Company is engaged in the business of buying, selling, leasing, lease booking, letting on hire, hire-purchase or on easy payment system, factoring, bill purchase and discounting, guaranteeing, procuring loans and finance from banks and financial institution, companies, firms or individuals for vehicles and to carry on such financing activities through various payment options including by digital and electronic mode. The registered office of the Company is located at Mumbai-Pune Road, Akurdi, Pune 411035.

The company has obtained certificate of commencement under the provisions of Companies Act, 2013 on 06 December 2021. The Company has filed an application for Certificate of Registration (CoR) with the Reserve Bank of India (RBI) to commence/ carry on the business of a Non-Banking Financial Company (NBFC) under section 45-IA of the RBI Act, 1934. As on the date of Balance Sheet, the approval is awaited from RBI.

The company has filed the application for Certificate of Registration (CoR) with the Reserve Bank of India (RBI) on 24 March 2023 to commence/ carry on the business of a Non-Banking Financial Company (NBFC) under section 45-IA of the RBI Act, 1934.

2. Basis of preparation

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

These are the Financial Statements of the Company for the period from 01 April 2022 to 31 March 2023 and accordingly, the comparative information for the comparable year to date period of the immediately preceding financial year with respect to the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows and notes to the financial statements including other explanatory information have been reported.

These Financial Statements which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period from 01 April 2022 to 31 March 2023 and a summary of the significant accounting policies and other explanatory information (together here in after referred to as "Financial Statements" have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the Act") and the relevant provisions and amendments, as applicable.

These Financial Statements for the period from 01 April 2022 to 31 March 2023 have been prepared by applying the prescribed format of Division II - Ind AS Schedule III to the Companies Act 2013 as the company has filed an online application on 11th April 2023 for Certificate of Registration (CoR) to commence/ carry on the business of a Non-Banking Financial Company (NBFC) under section 45-IA of the RBI Act, 1934 in follow up to the followed by a hardcopy of resubmission made on 24th March 2023. As the company is yet to commence its principal business operations as a NBFC (Non-Banking Financial Company) as on the balance sheet date, the prescribed format of Division III- Ind AS Schedule III as applicable to NBFC has not been applied by the management.

The significant accounting policies stated in these Financial Statements provide reference to those policies that are applicable to financial statements so prepared.

GOKHALE & SATHE PUNE FR No. 103264W CHARTERED ACCOUNTANTS

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest lakh (INR 00,000), except when otherwise indicated.

All assets and liabilities, other than deferred tax assets and liabilities, have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for current and non-current classification of assets and liabilities.

B. Functional and presentation currency

The standalone financial statements are presented in Indian Rupee ('INR') which is also the Company's functional currency and all values are rounded to the nearest Lakh except when otherwise indicated.

C. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for financial assets and liabilities which have been measured at fair value

3. Summary of significant accounting policies followed by the Company

This note provides a list of the significant accounting policies adopted in the preparation of Financial Statements.

A. Use of estimates, judgements and assumptions

Estimates and assumptions used in the preparation of these financial statements and disclosures made therein are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

B. Employee benefits

i. Privilege leave entitlement

Privilege leave entitlements are recognised as a liability, in the calendar year of rendering of service, as per the rules of the Company. As accumulated leave can be availed and/or encashed at any time during the tenure of employment, subject to terms and conditions of the scheme, the liability is recognised based on an independent actuarial valuation.

They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

ii. Gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method in conformity with the principles and manner of computation specified in Ind AS 19.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized

GOKHALE & SATHE CHARTERED ACCOUNTANTS PUNE FR No. 103264W

immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

iii. **Provident fund contributions** are made to Employees' Provident Fund Organization. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. There are no other obligations other than the contribution payable to the respective authorities.

iv. **Defined contribution to Employees Pension Scheme 1995** is made to Government Provident Fund Authority and recognised as expense as and when due.

C. Taxation

i. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961; and the Income Computation and Disclosure Standards prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the un derlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

iii. Deferred tax is provided using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

iv. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences.

v. The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

D. Provisions and contingent liabilities

The Company creates a provision when there is present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When the likelihood of outflow of resources is remote, no provision or disclosure is made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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E. Investments and financial assets

Other investments and financial assets

i. Classification

The company classifies its financial assets at initial recognition in the following measurement categories:

- ✓ those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- ✓ those to be measured at amortised cost.

The classification is done depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets classified as "measured at fair value", gains and losses will either be recorded in profit or loss or other comprehensive income, as elected. For assets classified as "measured at amortised cost", this will depend on the business model and contractual terms of the cash flows.

ii. Measurement

Initial Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI), or fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

At initial recognition, the Company measures a financial asset at its fair value including, in the case of "a financial asset not at FVTPL", transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at "FVTPL" are expensed in the Statement of Profit and Loss, when incurred.

Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

For a financial asset to be classified and subsequently measured at amortised cost or FVTOCI (excluding equity instruments which are measured at FVTOCI), it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent Measurement

Subsequent measurement of financial assets depends on the Company's business model for managing the financial asset and the cash flow characteristics of the financial asset. There are three measurement categories into which the Company classifies its financial instruments:

Subsequently measured at amortised cost:

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

GOKHALE & SATHE PUNE FR No. 103264W CHARTERED ACCOUNTANTS

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets that are held for collection of contractual cash flows where those cash flows represent SPPI are measured at amortised cost e.g. debentures, bonds, fixed maturity plans, trade receivables etc.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Interest income from trade receivables is included in Other operating income in the Statement of Profit and Loss; whilst interest income from the remaining financial assets is included in Other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. A gain or loss on a financial asset that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired.

In case of fixed maturity plans (FMP), they are measured at amortised cost, if the Company intends to hold the FMPs to maturity. Further, the Company applies amortised cost for those FMPs where the Company is able to demonstrate that the underlying instruments in the portfolio would fulfill the SPPI test and the churn in the underlying portfolio is negligible. These conditions are assessed at each balance sheet date. If these conditions are not fulfilled, then FMPs are valued at FVTPL.

The Company intends to hold its investment in open ended target maturity funds (i.e. exchange traded funds / ETF) till maturity. It may be noted that these funds have a pre-determined maturity date. These funds follow a passive buy and hold strategy; in which the existing underlying investment bonds are expected to be held till maturity unless sold for meeting redemptions or rebalancing requirements as stated in the scheme document. In our view, such strategy mitigates intermittent price volatility in open ended target maturity funds' underlying investments; and investors who remain invested until maturity are expected to mitigate the market/volatility risk to a large extent. These funds can invest only in plain vanilla INR bonds with fixed coupon and maturity; and cannot invest in floating rate bonds. Based on this, the Company believes that the investments in open ended target maturity funds meet the requirements of SPPI test as per the requirements of Ind AS 109.

Subsequently measured at FVTOCI:

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading, if any, are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to Statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Subsequently measured at FVTPL: Financial assets that do not meet the criteria for amortised cost and FVTOCI are measured at fair value through profit or loss e.g. investments in mutual funds. A gain or loss on a financial asset that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

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In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has designated investments in mutual funds (other than FMP) as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

F. Cash and cash equivalents

Cash & Cash equivalents in the balance sheet comprise cash at bank, cash and cash equivalents includes cash on hand, other short-term deposit, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of Cash Flows, Cash & Cash equivalents consists of Cash & Short-term deposits, as defined above as they are considered an integral part of the company's cash management.

G. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources.

For calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

H. Fair value measurement

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or
ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
ii. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
iii. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

GOKHALE & SATHE PUNE FR No. 103264W CHARTERED ACCOUNTANTS

The Company has set policies and procedures for both recurring and non-recurring fair value measurement of financial assets, which includes valuation techniques and inputs to use for each case.

For fair value disclosures, the Company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value.

I. Other Income

i. Dividends

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and that the amount of the dividend can be measured reliably.

ii. Other income

The Company recognises income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent revenue is reasonably certain and can be reliably measured.

J. The previous years' figures have been reclassified / regrouped wherever required.

K. Changes in accounting policies and disclosures

Recent Accounting Pronouncement:

Ministry of Corporate Affairs vide their notification dated March 31st ,2023 has made amendments to the Ind AS which are effective from 1st April 2023. Following are the amendments which are relevant to the company:

1. Ind AS 107: Information about measurement basis (or bases) for financial instruments to be disclosed as material accounting policy.

2. Ind AS 1: Disclosure of the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

3. Ind AS 1: Disclosure of the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements

4. Ind AS 8: Definition of Accounting Estimate as "Accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty". Further amendments to paragraphs delineating Changes to Accounting Estimates.

5. Ind AS 12: Amendments to taxable temporary difference, initial recognition of asset or liability and Deductible taxable differences.

6. Ind AS 12: Deferred tax related to assets and liabilities arising from Single Transaction

Based on the preliminary assessment, the company does not expect these amendment to have any significant impact on its standalone financial statements.

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Bajaj Auto Consumer Finance Limited

Notes to standalone financial statements for the year ended 31 March 2023

Note 2: Investments

(₹ In Lakh)

		Non-current Investments		Current Investments	
		As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Mutual funds					
Quoted:					
12,722,977.94	(-) Bandhan Corporate Bond Fund - Direct Plan -Growth	-	-	2,112.29	-
	Fair Value	-	-	2,112.29	-
	Total	-	-	2,112.29	-

	Book value		Market Value as at	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Quoted	2,112.29	-	2,112.29	-
Unquoted	-	-	NA	NA
Total	2,112.29	-		

Notes to Investments

1 Investments made by the Company other than those with a maturity of less than one year, are intended to be held for long-term. On an assessment of the expected credit loss due to significant changes in risk profile, no material provisions are required to be made.

2 In absence of an active market and non availability of quotes on a recognised stock exchange, investment in fixed maturity plans and fixed term plans though listed on recognised stock exchanges are disclosed as unquoted. Other mutual funds, though unlisted, are quoted on recognised stock exchanges at their previous day NAVs which is the quote for the day.

3 Refer note 1.3 (E) for accounting policy on investments and note 20 for credit risk management related to investments.

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3 Cash and cash equivalents

Current	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Balances with banks		
Balances with banks	63.55	221.35
	63.55	**221.35**

Cash and cash equivalents are measured at Amortised cost.

4 Other assets

(Unsecured, good, unless stated otherwise)

	Non-current As at 31 March 2023 ₹ In lakh	Non-current As at 31 March 2022 ₹ In lakh	Current As at 31 March 2023 ₹ In lakh	Current As at 31 March 2022 ₹ In lakh
Advances recoverable in cash or in kind				
Other advances	-	-	2.13	-
GST credit/refund receivable	-	-	54.87	28.30
	-	-	**57.00**	**28.30**

5 Equity share capital

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Authorised		
100,000,000 equity shares of ₹ 10 each	10,000.00	10,000.00
Issued, subscribed and fully paid-up shares		
30,000,000 equity shares of ₹ 10 each	3,000.00	500.00
	3,000.00	**500.00**

a. Reconciliation of the shares outstanding at the beginning of the period and at the end of the period

	31 March 2023		31 March 2022	
Equity shares	Nos.	₹ In lakh	Nos.	₹ In lakh
At the beginning of the period	5,000,000	500.00	-	-
Issued during the period	25,000,000	2,500.00	5,000,000	500.00
Outstanding at the end of the period	**30,000,000**	**3,000.00**	**5,000,000**	**500.00**

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The interim dividend declared by the Board of Directors; and the final dividend proposed by the Board of Directors and approved by the shareholders in the annual general meeting (if any) is paid in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2023		As at 31 March 2022	
Equity shares of ₹ 10 each fully paid	Nos.	% Holding	Nos.	% Holding
Bajaj Auto Limited	30,000,000	100.00%	5,000,000	100.00%

d. Shareholding of Promoters

FY 2022-23

Promoter name	No. of shares	% of total shares	% change during the
Bajaj Auto Limited	30,000,000	100.00%	0.00%

FY 2021-22

Promoter name	No. of shares	% of total shares	% change during the year
Bajaj Auto Limited	5,000,000	100.00%	0.01%

GOKHALE & SATHE * CHARTERED ACCOUNTANTS * PUNE FR No. 103264W

6 Other equity

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Reserves and surplus :		
Retained earnings		
Balance as at the beginning of the year	(194.77)	-
Loss for the period	(798.67)	(194.69)
Items of other comprehensive income recognised directly in retained earnings	(0.11)	(0.08)
Less: Appropriations		
Transfer to General reserve	-	-
Total appropriations	-	-
Balance as at the end of the period	(993.55)	(194.77)
	(993.55)	**(194.77)**

Nature and purpose of reserve :

Retained earnings

Retained earnings is a free reserve. This is the accumulated loss incurred by the Company till date, less transfer to general reserve, dividend (including dividend distribution tax) and other distributions made to the shareholders.

7 Provisions

	Non-current As at 31 March 2023 ₹ In lakh	Non-current As at 31 March 2022 ₹ In lakh	Current As at 31 March 2023 ₹ In lakh	Current As at 31 March 2022 ₹ In lakh
Provision for employee benefits [See note 17]				
Provision for gratuity	5.68	0.11	0.04	0.00
Provision for compensated absences	0.04	0.00	0.00	0.00
	5.72	**0.11**	**0.04**	**-**

8 Deferred tax liabilities (net)

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Deferred tax assets		
On account of timing difference in		
Employee benefits :		
Defined benefit plans provisions - OCI	-	0.03
Other items :		
Provision for bad / doubtful debts and advances	-	-
On account of disallowance of Preliminary Expenses 4 out of 5 years	-	19.46
On account of 43B disallowance	-	-
On account of carry forward business losses	-	45.97
On account of disallowance u/s 40a(ia)	-	0.05
	-	**(65.51)**

Movement in deferred tax liabilities (net) :

	Property, plant and equipment	Employee benefits	Employee benefits	Other items	Total
At 31 March 2022	-	-	-	(65.51)	(65.51)
Charged/(credited)					
- to profit and loss	-	-	-	65.48	65.48
- to other comprehensive income	-	-	-	0.03	0.03
At 31 March 2023	-	-	-	(0.00)	(0.00)

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Bajaj Auto Consumer Finance Limited

Notes to Financial Statements for the year ended 31 March 2023

9 Trade payables

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5.76	0.35
	5.76	**0.35**

For 31st March 2023: Out of the above, the unbilled trade payables amounts to Rs. 5.76 Lakhs.
For 31st March 2022: Out of the above, the unbilled trade payables amounts to Rs.0.35 Lakhs.

10 Other financial liabilities

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Employee benefits payable	203.67	0.80
	203.67	**0.80**

11 Other current liabilities

	As at 31 March 2023 ₹ In lakh	As at 31 March 2022 ₹ In lakh
Taxes and duties payable	11.20	8.35
Other payables	-	0.32
	11.20	8.67

12 Other income

	For the year ended 31 March 2023 ₹ In lakh	For the year ended 31 March 2022 ₹ In lakh
Investment income		
Gain on valuation and realisation of mutual funds measured at FVTPL	12.35	-
	12.35	**-**

13 Employee benefits expense

	For the year ended 31 March 2023 ₹ In lakh	For the year ended 31 March 2022 ₹ In lakh
Salaries, wages and bonus to employees	557.81	5.65
Contribution to provident and other funds	29.51	0.28
Staff welfare expenses	1.76	0.00
	589.08	**5.93**

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14 Other expenses

	For the year ended 31 March 2023 ₹ In lakh	31 March 2022 ₹ In lakh
Insurance	0.20	-
Payment to auditor	1.50	0.75
Travelling expenses	0.28	-
Miscellaneous expenses	3.07	81.03
Incorporation expenses	0.50	96.68
Legal and Professional Charges	2.38	0.07
MIS Expenses	39.83	-
Bank charges	0.07	-
Recruitment expenses	108.50	75.71
Loss on exchange fluctuations	0.13	-
	156.46	**254.24**

Payment to auditor

	For year ended 31 March 2023 ₹ In lakh	31 March 2022 ₹ In lakh
As auditor		
Audit fee	0.25	0.25
Limited review and Special purpose audits	0.85	0.25
Other services (certification fees)	0.33	0.25
Reimbursement of expenses	0.07	-
	1.50	**0.75**

15 Tax expense

	For the year ended 31 March 2023 ₹ In lakh	31 March 2022 ₹ In lakh
(a) Tax expense		
Current tax		
Current tax on profits for the year	-	-
Deferred tax		
Decrease/(increase) in deferred tax assets	65.48	-
(Decrease)/increase in deferred tax liabilities	-	(65.48)
Tax expenses	**65.48**	**(65.48)**

16 Earnings Per Share (EPS)

	For the year ended 31 March 2023 ₹ In lakh	31 March 2022 ₹ In lakh
a. Loss for the period (₹)	(798.67)	(194.69)
Weighted average number of shares outstanding during the year (Nos)	155.21	50.00
Net weighted average number of shares outstanding during the period (Nos)	155.21	50.00
b. Earnings/(Loss) per share (Basic and Diluted) ₹	(5.2)	(3.9)
Face value per share ₹	10.0	10.0

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17 Employee benefits

Liability for employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Indian Accounting Standard 19 the details of which are as hereunder.

Funded schemes

Gratuity :

The Company provides for gratuity payments to employees. The gratuity benefit payable to the employees of the Company is greater of the provisions of the Payment of Gratuity Act, 1972 and the Company's gratuity scheme. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The gratuity plan is a unfunded plan.

Amount recognized in Balance Sheet	As at 31 March 2023	As at 31 March 2022
Present value of funded defined benefit obligation (DBO)	5.72	0.11
Fair value of plan assets	-	-
Net funded obligation	**5.72**	**0.11**
Present value of unfunded defined benefit obligation	-	-
Net defined benefit liability / (asset) recognized in balance sheet	**5.72**	**0.11**

Expense recognized in the Statement of profit and loss	2022-23	2021-22
Current service cost	5.51	-
Interest on net defined benefit liability / (asset)	0.01	-
Total expense charged to statement of profit and loss	**5.52**	**-**

Amount recorded as Other Comprehensive Income	2022-23	2021-22
Opening amount recognized in OCI outside statement of profit and loss	0.11	-
Remeasurements during the period due to		
Changes in financial assumptions	0.08	0.11
Closing amount recognized in OCI outside statement of profit and loss	**0.20**	**0.11**

Reconciliation of net liability / (asset)	As at 31 March 2023	As at 31 March 2022
Opening net defined benefit liability / (asset)	0.11	-
Expense charged to statement of profit and loss	5.52	-
Amount recognized outside statement of profit and loss	0.08	0.11
Closing net defined benefit liability / (asset)	**5.72**	**0.11**

Movement in benefit obligation	As at 31 March 2023	As at 31 March 2022
Opening of defined benefit obligation	0.11	-
Current service cost	5.51	-
Interest on defined benefit obligation	0.01	-
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	0.08	0.11
Closing of defined benefit obligation	**5.72**	**0.11**

Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 100 basis points.

	As at 31 March 2023		As at 31 March 2022	
	Discount rate	Salary escalation rate	Discount rate	Salary escalation rate
Impact of increase in 100 bps on DBO	6.50%	9.00%	5.60%	9.00%
Impact of decrease in 100 bps on DBO	8.50%	11.00%	7.60%	11.00%

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at

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Funding arrangement and policy
The plan is unfunded as on the valuation date.

Projected plan cash flow

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan:

	Less than a year	Between 1 - 2 years	Between 3 -5 years	Over 5 years	Total
31 March 2023	0.04	0.09	31.95	1.61	33.69
31 March 2022	-	0.03	0.45	44.88	45.36

	As on 31 March 2023	As on 31 March 2022
Weighted average duration of defined benefit obligation (in years)	8.26	5.95

Principal Actuarial Assumptions (Expressed as Weighted Averages)	As on 31 March 2023	As on 31 March 2022
Discount rate (p.a.)	7.50%	6.60%
Salary escalation rate (p.a.)	10.00%	10.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors, such as demand and supply in the employment market.

Unfunded Schemes

Particulars	As at 31 March 2023	As at 31 March 2022
	Compensated Absences	Compensated Absences
Present value of unfunded obligations	0.04	-
Expense recognized in the Statement of profit and loss	0.04	-
Amount recorded as Other Comprehensive Income		0
Discount rate (p.a.)	7.50%	0.00%
Salary escalation rate (p.a.)	10.00%	

Compensated absences

The compensated absences cover the Company's liability for casual leave.

(Rs.)

Particulars	As on 31 March 2023	As on 31 March 2022
Compensated absences expected to be settled after 12 months	0.04	-

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18 Disclosure of transactions with related parties as required by the Indian Accounting Standard 24

₹ in lakh

	Name of related party and Nature of relationship	Nature of transaction	For the year 2022-23		From 6 December 2021 to 31 March 2022	
			Transaction value	Outstanding amounts carried in the Balance Sheet	Transaction value	Outstanding amounts carried in the Balance Sheet
A	**Holding company:**					
	Bajaj Auto Limited (related party where control exists)	Issue of equity shares to BAL (30,000,000 shares of ₹ 10 each)	2,500.00	(3,000.00)	500.00	(500.00)
		Reimbursement of expenses	95.45	-	172.03	-
		Service received	-	-	81.00	-
			-	-	-	-
B	**Other entities/persons:**		-	-	-	-
	Bajaj Holdings & Investment Ltd.	Reimbursement of expenses	0.05	-	-	-
	Bajaj Financial Securities Ltd.	Reimbursement of NPS Payment	10.10	-	-	-

Name of the related party and nature of the related party relationship where control exists have been disclosed irrespective of whether or not there have been transactions between the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.

Related parties as defined under clause 9 of the Indian Accounting Standard - 24 "Related Party Disclosures" have been identified based on representations made by key managerial personnel and information available with the company.

All above transactions are in the ordinary course of business and on arms' length basis.

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Bajaj Auto Consumer Finance Limited

Notes to standalone financial statements for the year ended 31 March 2023

19 Fair value measurement

i) Financial instruments by category

₹ In Lakh

	31-Mar-23		31-Mar-22	
	FVTPL	FVTOCI	FVTPL	FVTOCI
Financial assets				
Investments				
- Equity	-	-	-	-
- Mutual funds	2,112.29	-	-	-
Cash and cash equivalents	63.55	-	-	221.35
Total financial assets	**2,175.84**	-	-	**221.35**

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ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

₹ In Lakh

Financial assets/liabilities measured at fair value - recurring fair value measurements At 31 March 2023					
Particulars	**Notes**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial investments at FVTPL					
- Mutual funds	2	2,112.29	-	-	**2,112.29**
Financial investments at FVTOCI					
- Derivatives designated as hedges					
Option contracts		-	-	-	-
- Equity investment		-	-	-	-
Total financial assets		**2,112.29**	-	-	**2,112.29**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in active markets. Quotes would include rates/values/valuation references published periodically by BSE, NSE etc. basis which trades take place in a linked or unlinked active market. This includes traded bonds and mutual funds, as the case may be, that have quoted price/rate/value.

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques which maximise the use of observable market data (either directly as prices or indirectly derived from prices) and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Valuation Techniques used to determine fair value

Valuation Techniques used to determine fair value include

- Open ended mutual funds at NAV's/rates declared and/or quoted
- Derivative Instruments at values determined by counter parties/Banks using market observable data.

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Bajaj Auto Consumer Finance Limited

Notes to financial statements for the year ended 31 March 2023

Note 20: Financial risk management

The Company's activities expose it to credit risk, liquidity risk and market risk (including foreign exchange risk).

This note explains the sources of risk which the Company is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortised cost & fair value through profit or loss	Credit ratings	Diversification of counterparties, diversification of investment limits, monitoring of counterparties basis credit rating
	Trade receivables	Credit Limit & Ageing analysis	No. of overdue days, monitoring of credit limits
Liquidity Risk	Other liabilities	Maturity analysis	Maintaining sufficient cash/cash equivalents and marketable securities
Market Risk-Foreign Exchange	Highly probable forecast transactions and financial assets and liabilities not denominated in INR	Sensitivity analysis	Since foreign exposure is not much, company does not hedge this exposure

The Board of Directors provide guiding principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk and investment of available funds. The Company's risk management is carried out by a treasury department as per such policies approved by the Board of Directors.

A) Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations leading to a financial loss to the Company. Credit risk primarily arises from cash and cash equivalents, derivative financial instruments, financial assets measured at amortised cost, financial assets measured at fair value through profit or loss and trade receivables. None of the financial instruments of the Company result in material concentration of credit risk.

Credit risk management

In regard to Trade receivables, which are typically unsecured, credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to whom credit is extended in the normal course of business. The Company follows a 'simplified approach' for recognition of impairment loss allowance on trade receivables. Accordingly, impairment loss allowance is recognised based on lifetime expected credit losses at each reporting date, right from its initial recognition. The provision rates are based on days past due; and the calculation reflects the probability weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure of the Company's trade receivables using provision matrix :

₹ In Lakh

	Total as on 31 March 2023	Total as on 31 March 2022
Estimated total gross carrying amount	-	-
ECL	-	-
Net carrying amount	-	-

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Bajaj Auto Consumer Finance Limited

Notes to financial statements for the year ended 31 March 2023

Reconciliation of impairment allowance – Trade receivable

	₹ In Lakh
Impairment allowance as on 31 March 2021	**0.00**
Changes in loss allowance	0.00
Impairment allowance as on 31 March 2022	**0.00**
Changes in loss allowance	0.00
Impairment allowance as on 31 March 2023	**0.00**

For other financial assets, the Company has an investment policy which allows the Company to invest only with counterparties having a credit rating equal to or above AA+ and A1+. The Company reviews the creditworthiness of these counterparties on an on-going basis. Counter party limits maybe updated as and when required, subject to approval of Board of Directors.

B) Liquidity risk

The Company's principal source of liquidity are "cash and cash equivalents" and cash flows that are generated from operations. The Company believes that its working capital is sufficient to meet the financial liabilities within maturity period. The Company has no outstanding term borrowings. Additionally, the Company has invested its surplus funds in fixed income securities or instruments of similar profile thereby ensuring safety of capital and availability of liquidity as and when required. Hence the Company carries a negligible liquidity risk.

The Company had (₹ In Lakh)		As at 31 March 2023	As at 31 March 2022
• Net Working capital funds which includes		2,012.17	239.83
i)	Cash and Cash equivalents	63.55	221.35
ii)	Current Investments	2,112.29	-

The table below summarises the contractual maturities of financial liabilities as at 31 March 2023 and 31 March 2022:

Maturities of financial liabilities

₹ In Lakhs

	Less than and equal to 1 year	More than 1 year	Total
As on 31 March 2023			
Non-derivatives	-	-	-
Trade payables	5.76	-	5.76
Other financial liabilities	203.67	-	203.67
Total non-derivative liabilities	**209.43**	**-**	**209.43**
As on 31 March 2022			
Non-derivatives	-	-	-
Trade payables	0.35	-	0.35
Other financial liabilities	0.80	-	0.80
Total non-derivative liabilities	**1.15**	**-**	**1.15**

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Bajaj Auto Consumer Finance Limited

Notes to financial statements for the year ended 31 March 2023

C) Market risk

(i) Foreign currency risk

The Company has made payment in foreign exchange that are not material enough in order to expose the Company to the foreign exchange risk. Foreign exchange risk arises from highly probable forecast transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through sensitivity analysis. The primary objective for forex hedging against anticipated foreign currency risks will be to hedge the Company's highly probable foreign currency cash flows arising from such transactions (thus reducing volatility of cash flow and profit). Due to non-material nature of transaction, the Company doesn't need to hedge this exposure.

(ii) Other risks

The Company has deployed its surplus funds into various financial instruments including units of mutual funds, fixed maturity plans etc. The Company is exposed to price risk on such investments, which arises on account of movement in interest rates, liquidity and credit quality of underlying securities.

The Company has invested its surplus funds primarily in mutual funds and fixed maturity plans. The value of investment in these mutual fund schemes is reflected though Net Asset Value (NAV) declared by the Asset Management Company on daily basis. The Company has not performed a sensitivity analysis on these mutual funds based on estimated fluctuations in their NAV as in management's opinion, such analysis would not display a correct picture.

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21 Capital management

For the purpose of Company's capital management, capital includes equity capital and other equity reserves attributable to the equity shareholders of the Company.

22 Contingent liabilities

There are no contingent liabilities as on 31 March 2023.

23 Ratio analysis

	Remarks	Numerator	Denominator	As at / for the period ended 31 March 2023	31 March 2022
(a) Current ratio	Money has been invested in mutual fund units.Hence the variation between current year and previous year.	Current assets	Current liabilities	10.12	25.42
(b) Debt equity ratio		Not Applicable	Not Applicable		
(c) Debt service coverage ratio		Not Applicable	Not Applicable		
(d) Return on equity ratio	The Company is still incurring fixed costs and awaiting the RBI license. Hence the variation between current year and previous year.	Loss after tax	Net worth	-40%	-64%
(e) Inventory turnover ratio		Not Applicable	Not Applicable		
(f) Trade receivables turnover ratio		Not Applicable	Not Applicable		
(g) Trade payables turnover ratio		Purchases	Trade payables	-	-
(h) Net capital turnover ratio		Not Applicable	Not Applicable		
(i) Net profit ratio		Not Applicable	Not Applicable		
(j) Return on capital employed	The Company is still incurring fixed costs and awaiting the RBI license. Hence the variation between current year and previous year.	Loss before tax	Capital employed	-37%	-85%
(k) Return on investments		Not Applicable	Not Applicable		

As the company has no Purchases, the Trade Payable turnover Ratio has not been given.

24 Other statutory information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b. The Company does not have any transactions with companies struck-off.

c. The Company doesn't have any transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

d. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

e. The Company has not been declared as 'Wilful Defaulter' by any bank or financial institution or other lender.

f. The Company doesn't have any charges or satisfaction yet to be registered with Register of Companies beyond the statutory period.

g. Clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company, hence no disclosure relating to the same has been mentioned.

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Bajaj Auto Consumer Finance Limited

Notes to Financial Statements for the year ended 31 March 2023

25 MSME disclosure

Considering the Company has been extended credit period upto 45 days by its vendors and payments being released on a timely basis, there is no liability towards interest on delayed payments

26 Miscellaneous

a. There have been no events after the reporting date that require disclosure in these financial statements.

As per our report of even date

For Gokhale & Sathe,
Chartered Accountants,
ICAI Firm Registration Number: 103264W

GOKHALE & SATHE PUNE FR No. 103264W CHARTERED ACCOUNTANTS

CA Kaustubh Deshpande
Partner
Membership Number: 121011

Pune: 24 April 2023

On behalf of the Board of Directors

Rajiv Bajaj
Chairman (DIN : 00018262)

Rakesh Makkar
Chief Executive Officer

Dinesh Thapar
Chief Financial Officer

Dr. J Sridhar
Company Secretary