

May 08, 2025

To,
The Listing Compliance Team
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort Mumbai
Maharashtra 400001

Subject: Submission of Audited Financial results for the quarter and financial year ended March 31, 2025.

Dear Sir/Ma'am,

With reference to the above, we wish to intimate that the Board of Directors of BOBCARD LIMITED (Formerly known as BOB Financial Solutions Limited) at their Meeting held on May 08, 2025 has approved the audited financial results for the quarter and financial year ended March 31, 2025. Accordingly, please find enclosed the audited financial results for the quarter and financial year ended March 31, 2025 along with independent auditors' report issued by the Statutory Auditors.

Request you to take the above information on record.

Yours sincerely,
For BOBCARD LIMITED
(Formerly known as BOB Financial Solutions Limited)

Sakshi Mehta
Company Secretary
ACS 47988

Encl: As above

BOBCARD LIMITED (formerly known as BOB Financial Solutions Limited)
(CIN: U65990MH1994GOI081616)

Registered Office: 2nd Floor, Baroda House, Behind Dewan Shopping Center, S.V.Road, Jogeshwari (West), Mumbai-400 102. India. | दूसरी मंजिल, बड़ौदा हाउस, दीवान शॉपिंग सेंटर के पीछे, एस.वी. रोड, जोगेश्वरी (पश्चिम), मुंबई-400102. भारत।

Corporate Office: 15th Floor, 1502/1503/1504, DLH Park, S. V. Road, Goregaon (West), Mumbai-400 104. India. | 15वीं मंजिल, 1502/1503/1504, डीएलएच पार्क, एस.वी. रोड, गोरगांव (पश्चिम), मुंबई-400104. भारत।

 **Tel: 022 41683700**

 **Fax: 022 49631918**

 **www.bobcard.co.in**

Independent Auditors' Report on the Quarterly and Year to date Audited Standalone Financial Results of BOBCARD Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015, as amended.

**To,
The Board of Directors,
BOBCARD Limited**

Opinion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2025 and (b) reviewed the Financial Results for the quarter ended 31 March 2025, both included in the accompanying “Statement of Financial Results for the Quarter and Year Ended 31 March 2025” of **BOBCARD Limited (Formerly known as “BOB Financial Solutions Limited”)** (the “Company”) (the “Statement”), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31 March 2025:

- a. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Financial Results for the year ended 31 March 2025

We conducted our audit in accordance with the Standards on Auditing (“SA”s) specified under Section 143(10) of the Companies Act, 2013 (the “Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31 March 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31 March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

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Chartered Accountants

Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended 31 March 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31 March 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (i) to evaluate the effect of any identified misstatements in the Statement.
- (b) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- (c) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of

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accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (d) Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- (e) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

- a) The Statement includes the financial results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to limited review by us.

Our opinion is not modified in respect of these matters.

For SGCO & CO. LLP

Chartered Accountants

Firm Reg. No.:- 112081W/W100184

Suresh Murarka

Partner

Membership No. :- 044739

UDIN :- **25044739BMLAKN5670**

Place :- Mumbai

Date :- 8th May 2025

BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")

Financial results for the quarter and year ended 31st March 2025

Rs. in Millions

Particulars		Quarter ended			Year ended	
		31-03-2025 (Audited)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
Revenue From operations						
i	Interest income	2,285.78	2,218.35	2,030.69	8,702.87	6,525.95
ii	Fees and commission income	1,964.43	2,066.04	1,823.47	7,879.80	6,454.68
iii	Business development incentive income	44.99	-	60.55	53.85	60.98
I	Total revenue from operations	4,295.20	4,284.39	3,914.71	16,636.52	13,041.61
II	Other income	268.30	202.09	48.35	806.03	224.96
III	Total income (I + II)	4,563.50	4,486.48	3,963.06	17,442.55	13,266.57
Expenses						
i	Finance costs	873.17	936.35	684.37	3,478.50	2,274.91
ii	Impairment on financial instruments	345.79	656.84	342.83	2,099.25	1,329.73
iii	Employee benefits expenses	198.42	186.67	168.73	754.91	675.16
iv	Depreciation, amortization and impairment	39.47	36.34	27.35	150.46	107.39
v	Business Support Service Cost	1,227.29	1,192.68	1,025.90	4,708.64	3,341.40
vi	Others expenses	1,334.33	1,358.57	1,226.84	5,085.83	4,331.23
IV	Total expenses	4,018.47	4,367.44	3,476.02	16,277.59	12,059.82
V	Profit/(loss) before tax (III - IV)	545.03	119.04	487.04	1,164.96	1,206.75
VI	Tax Expense:					
(1)	Current Tax	100.45	48.62	(152.49)	282.83	22.79
(2)	Deferred Tax	108.02	(18.71)	270.73	135.83	280.19
(3)	Income tax for earlier year	-	-	-	15.35	-
		208.47	29.91	118.24	434.01	302.98
VII	Profit / (loss) for the period from continuing operations (V-VI)	336.56	89.13	368.80	730.95	903.77
VIII	Other comprehensive income					
(A)	(i) Items that will not be reclassified to profit or loss (specify items and amounts)					
	Remeasurements of the defined benefit plans	(1.22)	(0.57)	(0.43)	(7.87)	(4.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.31	0.14	0.11	1.98	1.14
	Subtotal (A)	(0.91)	(0.43)	(0.32)	(5.89)	(3.40)
(B)	Items that will be reclassified to profit or loss					
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other comprehensive income / (loss) (A + B)	(0.91)	(0.43)	(0.32)	(5.89)	(3.40)
IX	Total comprehensive income for the period (VII + VIII)	335.65	88.70	368.48	725.06	900.37
X	Earnings per equity share					
	Basic (Rs.)	0.32	0.09	0.38	0.70	0.93
	Diluted (Rs.)	0.32	0.09	0.38	0.70	0.93

BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")**Statement of Assets & Liabilities as at 31st March 2025****(Rs. In Millions)**

Particulars	As at 31-03-2025 (Audited)	As at 31-03-2024 (Audited)
I ASSETS		
1 Financial assets		
Cash and cash equivalents	2,215.12	1,463.45
Bank balance other than above	0.14	0.14
Trade receivables	44.22	32.72
Loans	56,422.59	46,054.89
Investments	3,342.63	-
Other financial assets	2,442.23	1,883.30
Non-financial Assets		
Inventories	69.52	82.51
Current tax assets (net)	135.75	389.13
Deferred tax assets (Net)	231.96	365.81
Property, plant and equipment	94.82	111.00
Right of use assets	49.88	67.50
Intangible assets under development	3.00	8.38
Other intangible assets	182.08	194.88
Other non-financial assets	918.64	1,056.99
Total assets	66,152.58	51,710.70
II LIABILITIES AND EQUITY		
1 Financial liabilities		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	2.79	37.62
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	208.12	246.10
Debt securities	4,704.87	4,629.57
Borrowings (other than debt security)	41,204.84	31,993.47
Subordinated liabilities	2,243.86	1,246.01
Other financial liabilities	536.18	417.61
Non-financial Liabilities		
Provisions	2,403.74	2,165.03
Other non-financial liabilities	402.28	251.39
Equity		
Equity share capital	12,750.00	9,750.00
Other equity	1,695.90	973.91
Equity attributable to equity holders of the parent	14,445.90	10,723.91
Total equity	14,445.90	10,723.91
Total liabilities and equity	66,152.58	51,710.70

BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")

Cash Flow statement for the year ended 31st March 2025

	Rs. in Millions	
Particulars	For the year ended 31-03-2025 (Audited)	For the year ended 31-03-2024 (Audited)
Operating activities		
Profit before tax	1,164.96	1,206.75
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & amortisation	150.46	107.39
Impairment on financial instruments	2,099.25	1,329.73
Loss /(Profit) on sale of fixed assets	0.20	-
Write off of fixed assets	-	-
Interest on lease liabilities	5.38	6.15
Income from mutual fund	-	(8.63)
Income from treasury bills	(168.57)	-
Finance cost	3,473.12	2,268.76
Operating Profit Before Working Capital Changes	6,724.80	4,910.15
Working capital changes		
(Decrease)/ Increase in trade payables	(72.82)	(139.52)
(Decrease)/ Increase in other financial liabilities	118.57	38.01
(Decrease)/ Increase in other non financial liabilities	150.90	(123.53)
(Decrease)/ Increase in provisions	230.83	574.97
(Increase)/ Decrease in Financial assets loans	(12,466.95)	(18,082.12)
(Increase)/ Decrease in Other financial assets	(558.92)	(274.74)
(Increase)/ Decrease in Inventory	12.99	(31.56)
(Increase)/ Decrease in other non financial assets	253.84	(291.79)
(Increase)/ Decrease in trade receivables	(11.50)	88.45
Income tax paid	(184.00)	(167.50)
Net cash flows from/(used in) operating activities	(12,527.06)	(18,409.32)
Investing activities		
Purchase of property, plant & equipment ('PPE') including intangible assets	(82.15)	(206.69)
Fixed Deposit	0.00	(0.01)
Sale proceeds from PPE	0.37	-
Purchase of Investments	(6,736.89)	(15,734.62)
Sale Proceed from Investments	3,562.83	15,743.25
Net cash flows from/(used in) investing activities	(3,255.84)	(198.07)
Financing activities		
Proceeds from other than debt securities	9,214.93	11,726.36
Issue of Equity share	3,000.00	-
Proceed from debt securities	21,950.00	17,450.00
Repayment of borrowings of debt securities	(20,876.65)	(13,071.46)
Interest on lease liabilities	(5.38)	(6.15)
Interest paid	(3,473.12)	(2,268.76)
Net cash generated/(used in) financing activities	9,809.78	13,829.99
Net increase in cash and cash equivalents	751.67	132.75
Cash and cash equivalents as at the beginning of the year	1,463.45	1,330.70
Cash and cash equivalents as at the end of the half year	2,215.12	1,463.45

**BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")
AS AT 31ST MARCH 2025**

Notes:

- 1) The above results have been reviewed by Audit committee at their respective meeting held on 8th May 2025 and have been approved & taken on record by the Board of Directors at their respective meeting held on 8th May 2025.
- 2) The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs. Accordingly, the financial results for the quarter and year ended March 31, 2025 are in compliance with IND AS and other accounting principles generally accepted in India.
- 3) Information as required by Regulation 52(4) of SEBI(Listing obligation and Disclosure Requirements) Regulation 2015 is as per Annexure "1" attached.
- 4) Previous period's/ year's figure have been regrouped / reclassified wherever necessary to correspond with the current period's/ year's classification/ disclosure.
- 5) Management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6) The Management has reviewed and reconsidered the requirements of presenting segment information and accordingly identified Business segment as the Primary segment for disclosure for the current year. The Company operations are in India and hence there is no segment reporting by geographical segment. Segment Information has been prepared in conformity with the Ind AS 108 on 'segment reporting' as per Annexure "2" attached.
- 7) During the quarter ended 31st March 2025, Company has adopted more forward looking approach to calculate Expected Credit Loss (ECL). The framework focuses on four core components—Probability of Default (PD), Loss Given Default (LGD), Macro Economic Variable and Credit Conversion Factor (CCF)—and emphasizes a data-driven and conservative approach aligned with regulatory expectations and industry standards. Accordingly, there is a reversal of ECL provision to the tune of Rs 196.83 mn in March 2025 quarter.
- 8) Figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the end of third quarter of respective financial year.

For BOBCARD Limited

Place: Mumbai
Date: 8th May, 2025

Ravindra Rai M.
Managing Director & CEO
(DIN: 10535708)

BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")**Annexure 1**

Disclosure in compliance with regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2025.

Sr. No.	Particulars	Ratio	
		For the quarter ended 31 March 2025	For the year ended 31 March 2025
1	Debt Equity ratio #	3.42	3.42
2	Debt service coverage ratio ##	Not Applicable	Not Applicable
3	Interest service coverage ratio ##	Not Applicable	Not Applicable
4	Outstanding Redeemable Preference Shares (quantity)	Nil	Nil
5	Outstanding redeemable Preference share (₹ in million)	Nil	Nil
6	Capital Redemption Reserve	Nil	Nil
7	Debenture Redemption Reserve	Nil	Nil
8	Net worth (₹ in million) ####	14,089.54	14,089.54
9	Net profit after tax (₹ in million)	336.56	730.95
10	Earnings per equity share (*not annualised)		
(a)	Basic (₹)	0.32	0.70
(b)	Diluted (₹)	0.32	0.70
11	Current ratio ##	Not Applicable	Not Applicable
12	Long term debt to working capital ratio ##	Not Applicable	Not Applicable
13	Bad debts to Account receivable ratio ##	Not Applicable	Not Applicable
14	Current liability ratio ##	Not Applicable	Not Applicable
15	Total debt to total assets ####	72.79%	72.79%
16	Debtors turnover ##	Not Applicable	Not Applicable
17	Inventory turnover ##	Not Applicable	Not Applicable
18	Operating Margin	12.69%	7.00%
19	net profit margin (%)	7.36%	4.16%
20	sector specific equivalent ratios, as applicable		
(a)	Gross / Net NPA (₹ in million)	1830.63 / 743.31	1830.63 / 743.31
(b)	% of Gross / Net NPA	3.08 / 1.27	3.08 / 1.27
21	CRAR (%)	22.01%	22.01%
22	Provision Coverage Ratio (PCR %)	59.40%	59.40%
23	Whether there is a deviation in the use of the proceeds of the issue of Non Convertible Debt Securities : No.		

Note:

Debt-equity ratio= (Debt securities + Borrowings (other than debt securities)+subordinate liabilities) / network.

The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking financial Company, hence these ratio are generally not applicable.

Total debts to total assets = (Debt securities + Borrowings (other than debt securities)+subordinate liabilities)/ total assets.

Network is equal to paid up equity share capital plus other equity less prepaid expenses, deferred expenditure and miscellaneous expenditure.

Annexure 2
Rs. in Millions

[illegible]