

November 07, 2024

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

Subject: Submission of Unaudited Financial results for the quarter and half year ended September 30, 2024 along with Limited Review Report.

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 November 07, 2024 has approved the un-audited financial results for the quarter and half year ended September 30, 2024. Accordingly, please find enclosed the un-audited financial results for the quarter and half year ended September 30, 2024 along with limited review 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

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SGCO & Co.LLP

Chartered Accountants

Limited review report on unaudited financial results of the Company for quarter and half year ended September 30, 2024 pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
BOBCARD Limited

1. We have reviewed the accompanying Statement of unaudited financial Results of **BOBCARD Limited** (Formerly known as **BOB Financial Solutions Limited**) ('the Company') for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 52 read with Regulation 63(2) of the Listing Regulations. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel responsible for financial and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co. LLP
Chartered Accountants
FRN. 112081W/W100184

Suresh Murarka
Partner
Mem. No.: 044739
UDIN: **24044739BKARTD7884**
Place: Mumbai
Date: 07th November 2024

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2nd Floor, Sahar Road,
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BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")
Financial result for the quarter and half year ended 30th September 2024

Rs. in Millions

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
Revenue From operations						
i Interest income	2,195.58	2,003.16	1,523.37	4,198.74	2,863.16	6,525.95
ii Fees and commission income	1,981.41	1,867.92	1,554.63	3,849.33	2,927.25	6,454.68
iii Business development incentive income	8.86	-	0.43	8.86	0.43	60.98
I Total revenue from operations	4,185.85	3,871.08	3,078.43	8,056.93	5,790.84	13,041.61
II Other income	205.75	129.89	62.60	335.65	104.72	224.96
III Total income (I + II)	4,391.60	4,000.97	3,141.03	8,392.57	5,895.56	13,266.57
Expenses						
i Finance costs	893.57	775.41	531.35	1,668.98	967.51	2,274.91
ii Impairment on financial instruments	646.35	450.27	342.49	1,096.62	555.60	1,329.73
iii Employee benefits expenses	203.28	166.54	173.01	369.82	342.54	675.16
iv Depreciation, amortization and impairment	33.85	40.80	27.51	74.65	49.38	107.39
v Business Support Service Cost	1,217.41	1,071.26	792.93	2,288.67	1,422.86	3,341.40
vi Others expenses	1,283.36	1,109.57	1,045.29	2,392.93	1,971.96	4,331.23
IV Total expenses	4,277.83	3,613.85	2,912.57	7,891.68	5,309.85	12,059.82
V Profit/(loss) before tax (III - IV)	113.78	387.12	228.46	500.90	585.71	1,206.75
VI Tax Expense:						
(1) Current Tax	52.37	81.39	53.87	133.76	121.94	22.79
(2) Deferred Tax	37.03	9.49	(23.05)	46.52	43.55	280.19
(3) Income tax for earlier year	-	15.35	-	15.35	-	-
	89.40	106.23	30.82	195.63	165.49	302.98
VII Profit / (loss) for the period from continuing operations (V-VI)	24.38	280.89	197.64	305.27	420.22	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	(7.05)	0.97	(4.89)	(6.08)	(4.89)	(4.54)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.78	(0.25)	1.23	1.53	1.23	1.14
Subtotal (A)	(5.28)	0.73	(3.66)	(4.55)	(3.66)	(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)	(5.28)	0.73	(3.66)	(4.55)	(3.66)	(3.40)
IX Total comprehensive income for the period (VII + VIII)	19.10	281.62	193.98	300.72	416.56	900.37
X Earnings per equity share						
Basic (Rs.)	0.02	0.29	0.20	0.31	0.43	0.93
Diluted (Rs.)	0.02	0.29	0.20	0.31	0.43	0.93

BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")
Statement of Assets & Liabilities as at 30th September 2024

(Rs. In Millions)

Particulars	As at 30-09-2024 (Unaudited)	As at 30-09-2023 (Unaudited)	As at 31-03-2024 (Audited)
I ASSETS			
1 Financial assets			
Cash and cash equivalents	2,581.91	1,086.15	1,463.45
Bank balance other than above	0.13	0.14	0.14
Trade receivables	90.21	672.22	32.72
Loans	52,521.12	38,134.18	46,054.89
Investments	3,394.27	-	-
Other financial assets	2,094.32	1,109.69	1,881.92
Non-financial Assets			
Inventories	65.82	74.01	82.51
Current tax assets (net)	374.22	401.15	389.13
Deferred tax assets (Net)	320.82	602.54	365.81
Property, plant and equipment	92.23	42.29	111.00
Right of use assets	56.39	82.30	67.50
Intangible assets under development	11.20	1.05	8.38
Other intangible assets	160.28	179.98	194.88
Other non-financial assets	1,488.57	944.33	1,056.99
Total assets	63,251.48	43,330.04	51,709.32
II LIABILITIES AND EQUITY			
1 Financial liabilities			
Payables			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	1.55	1.50	37.62
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	54.19	159.49	246.10
Debt securities	5,434.97	2,722.39	4,629.57
Borrowings (other than debt security)	40,943.47	26,504.65	32,067.98
Subordinated liabilities	2,243.57	1,249.33	1,246.01
Other financial liabilities	388.42	319.35	341.71
Non-financial Liabilities			
Provisions	2,606.00	1,965.19	2,165.03
Other non-financial liabilities	554.48	168.03	251.39
Equity			
Equity share capital	9,750.00	9,750.00	9,750.00
Other equity	1,274.82	490.10	973.91
Equity attributable to equity holders of the parent	11,024.82	10,240.10	10,723.91
Total equity	11,024.82	10,240.10	10,723.91
Total liabilities and equity	63,251.48	43,330.04	51,709.32

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

Cash Flow statement for the half year ended 30th September 2024

Rs. in Millions

Particulars	For the half year ended 30-09-2024 (Unaudited)	For the half year ended 30-09-2023 (Unaudited)	For the year ended 31-03-2024 (Audited)
Operating activities			
Profit before tax	500.90	585.71	1,206.75
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation & amortisation	74.65	49.38	107.39
Impairment on financial instruments	1,096.62	555.60	1,329.73
Loss /(Profit) on sale of fixed assets	0.07	-	-
Interest on lease liabilities	2.51	3.48	6.15
Income from mutual fund	-	(7.13)	(8.63)
Finance cost	1,666.47	964.03	2,268.76
Operating Profit Before Working Capital Changes	3,341.23	2,151.08	4,910.15
Working capital changes			
(Decrease)/ Increase in trade payables	(227.97)	(262.05)	(139.52)
(Decrease)/ Increase in other financial liabilities	46.71	15.64	38.01
(Decrease)/ Increase in other non financial liabilities	303.09	(206.88)	(123.53)
(Decrease)/ Increase in provisions	434.89	374.79	574.97
(Increase)/ Decrease in Financial assets loans	(7,562.85)	(9,387.27)	(18,082.12)
(Increase)/ Decrease in Other financial assets	(212.39)	83.45	(274.74)
(Increase)/ Decrease in Inventory	16.69	(23.06)	(31.56)
(Increase)/ Decrease in other non financial assets	(454.29)	(299.81)	(291.79)
(Increase)/ Decrease in trade receivables	(57.49)	(137.02)	88.45
Income tax paid	(117.00)	(157.21)	(167.50)
Net cash flows from/(used in) operating activities	(7,830.61)	(9,999.42)	(18,409.32)
Investing activities			
Purchase of property, plant & equipment ('PPE') including intangible assets	(7.64)	(73.34)	(206.69)
Fixed Deposit	0.01	(0.00)	(0.01)
Sale proceeds from PPE	0.28	-	-
Purchase of Investments	(3,394.27)	(12,446.88)	(15,734.62)
Sale Proceed from Investments	-	12,453.82	15,743.25
Net cash flows from/(used in) investing activities	(3,401.62)	(66.41)	(198.07)
Financing activities			
Proceeds from other than debt securities	8,875.49	6,163.03	11,726.36
Issue of Equity share	-	-	-
Proceed from debt securities	11,000.00	4,000.00	17,450.00
Repayment of borrowings of debt securities	(9,197.04)	(1,525.31)	(13,071.46)
Interest on lease liabilities	(2.51)	(3.48)	(6.15)
Interest paid	(1,666.47)	(964.03)	(2,268.76)
Net cash generated/(used in) financing activities	9,009.47	7,670.20	13,829.99
Net increase in cash and cash equivalents	1,118.46	(244.55)	132.75
Cash and cash equivalents as at the beginning of the year	1,463.45	1,330.70	1,330.70
Cash and cash equivalents as at the end of the half year	2,581.91	1,086.15	1,463.45

**BOBCARD LIMITED (FORMERLY KNOWN AS "BOB FINANCIAL SOLUTIONS LIMITED")
AS AT 30th SEPTEMBER 2024**

Notes:

- 1) The above results have been reviewed by Audit committee at their respective meeting held on 6th November 2024 and have been approved & taken on record by the Board of Directors at their respective meeting held on 7th November 2024.
- 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 half year ended Sep 30, 2024 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) 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: 7th November, 2024

Ravindra Rai M.
MD & 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 half year ended 30th September 2024.

Sr. No.	Particulars	Ratio	
		For the quarter ended 30 September 2024	For the half year ended 30 September 2024
1	Debt Equity ratio #	4.61	4.61
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) ####	10,556.62	10,556.62
9	Net profit after tax (₹ in million)	24.38	305.27
10	Earnings per equity share (*not annualised)		
(a)	Basic (₹)	0.02	0.31
(b)	Diluted (₹)	0.02	0.31
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 ###	0.77	0.77
16	Debtors turnover ##	Not Applicable	Not Applicable
17	Inventory turnover ##	Not Applicable	Not Applicable
18	Operating Margin	2.72%	6.22%
19	net profit margin (%)	0.43%	3.58%
20	sector specific equivalent ratios, as applicable		
(a)	Gross / Net NPA (₹ in million)	1683.02 / 440.73	1683.02 / 440.73
(b)	% of Gross / Net NPA	3.02 / 0.81	3.02 / 0.81
21	CRAR (%)	18.17%	18.17%
22	Provision Coverage Ratio (PCR %)	73.81%	73.81%
23	Whether there is a deviation in the use of the proceeds of the issue of Non Convertible Debt Securities : No, since the issued proceeds of Rs. 1,000 million have not been utilized as on September 30, 2024 (Annexure 1(i)).		

Note:

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

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

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

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

Annexure 1(i)

A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising	Type of instrument	Date of raising funds	Amount Raised (Rs. In Crores)	Funds utilized (Rs. In Crores)	Any deviation (Yes/ No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
BOBCARD LIMITED	INE027208037	Private Placement	Unsecured, Rated, Listed, Perpetual Debt Instruments in the nature of Non-Convertible Securities ("PDIs")	30-09-2024	100	100	No, since funds raised were not utilized by end of September 30, 2024.	Not Applicable	Not Applicable

B. Statement of deviation/ variation in use of Issue proceeds

Statement of Deviation or Variation						
Name of listed entity		BOBCARD LIMITED <i>(formerly known as BOB Financial Solutions Limited)</i>				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-Convertible Debentures				
Date of Raising Funds		September 30, 2024				
Amount Raised		INR 100 Crores				
Report filed for quarter ended		September 30, 2024				
Is there a Deviation / Variation in use of funds raised?		No, since funds raised were not utilized by end of September 30, 2024.				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not applicable				
Date of approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the audit committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the half year according to Applicable object (INR Crores and in %)	Remarks, if any
The Company shall use the Issue proceeds towards augmenting the Tier-I Capital of the Company and meeting the	NIL	Funds have been allocated as per the objects stated above in	NIL	NIL	NIL	NIL

<p>ongoing funding requirements for Company's business activities and refinancing/repayment of the existing debt obligations of the Company.</p> <p>Further, pending utilisation, the issue proceeds may be utilized / invested as may be approved from time to time in the ordinary course of business, in fixed deposits with banks, mutual fund units, etc.</p>		<p>compliance with the applicable laws</p>				
<p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p> <p>Nitin Aggarwal Chief Financial Officer</p>						

