



BOB Financial

— Credit reimagined —

30th October 2021

To,
Listing Compliance Dept.
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Sub: Submission of Unaudited Financial results for quarter / half-year ended 30th September 2021

Dear Sir / Madam,

With reference to the above, we wish to intimate that the Board of Directors of BOB Financial Solutions Limited at their meeting held on 30th October 2021 has approved the unaudited financial results for the quarter / half-year ended 30th September 2021. Accordingly, please find enclosed the unaudited financial results for the quarter / half-year ended 30th September 2021 alongwith limited review report issued by our statutory auditors.

Submitted for your information.

For BOB Financial Solutions Limited

Deepashri Cornelius
Company Secretary
Mem No. FCS11194

Independent Auditor's Review Report on the Unaudited Financial Results, for the Quarter and Half Year Ended on 30th September 2021, of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
BOB Financial Solutions Limited**

1. We have reviewed the accompanying statement of unaudited financial results of BOB Financial Solutions Limited (the "Company") for the quarter and half year ended September 30, 2021 (the "Statement") attached herewith, 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 Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 company personnel and analytical procedures applied to the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note No 6 of the Statement which explains the impact of COVID-19 pandemic on the Company's operations and financial statements and The actual Impacts are dependent on future developments, which are highly uncertain; and Note No 8 of the Statement regarding Cash and cash equivalent includes Rs. 12.15 million where clearing/cross tallying is under progress, due to implementation of new Card Management System during the period our review. In the opinion of the management it is expected to get cleared shortly and will have no impact.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)


(Kapil Kumar Joshi)
Partner

Membership No.: 137334
UDIN: 21137334AAAACQ1200
Place: Mumbai
Date: October 30, 2021

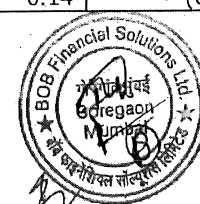


BOB FINANCIAL SOLUTIONS LIMITED

Unaudited Financial results for the quarter & half year ended 30th September 2021

Rs. In Millions

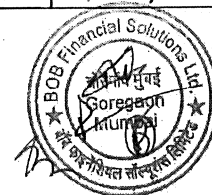
Particulars	Quarter ended	Half Year ended		Year ended
	30-09-2021 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
Revenue From operations				
i Interest income	373.20	796.94	792.60	1,101.39
ii Fees and commission income	703.05	1,323.29	716.06	2,284.82
iii Income from Consultancy service	45.90	70.29	42.25	114.48
iv Business development incentive income	0.83	2.77	3.41	28.18
I Total revenue from operations	1,122.98	2,193.29	1,554.32	3,528.87
II Other income	1.35	6.94	21.50	133.82
III Total income (I + II)	1,124.33	2,200.23	1,575.82	3,662.69
Expenses				
i Finance costs	100.35	196.25	120.40	279.80
ii Impairment on financial instruments	340.07	755.18	288.64	852.83
iii Employee benefits expenses	162.93	294.34	255.63	585.00
iv Depreciation, amortization and impairment	40.23	76.79	88.02	169.76
v Others expenses	598.78	1,203.93	854.47	2,000.63
IV Total expenses	1,242.37	2,526.49	1,607.17	3,888.02
V Profit/(loss) before tax (III - IV)	(118.04)	(326.27)	(31.35)	(225.33)
VI Tax Expense:				
(1) Current Tax	54.96	106.89	33.89	74.68
(2) Deferred Tax	(83.68)	(127.77)	(87.71)	(204.00)
Total Tax Expense	(28.72)	(20.88)	(53.82)	(129.32)
VII Profit / (loss) for the period from continuing operations (V-VI)	(89.33)	(305.38)	22.48	(96.01)
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	(4.29)	(3.80)	1.84	1.96
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.08	0.96	(0.54)	(0.57)
Subtotal (A)	(3.21)	(2.84)	1.31	1.39
(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)	(3.21)	(2.84)	1.31	1.39
IX Total comprehensive income for the period (VII + VIII)	(92.54)	(308.23)	23.78	(94.62)
X Earnings per equity share				
Basic (Rs.)	(0.37)	(1.22)	0.14	(0.54)
Diluted (Rs.)	(0.37)	(1.22)	0.14	(0.54)



BOB FINANCIAL SOLUTIONS LIMITED
Statement of Assets & Liabilities as on 30th September 2021

(Rs. In Millions)

Particulars	As at 30-09-2021 (Unaudited)	As at 31-03-2021 (Audited)
I ASSETS		
1 Financial assets		
Cash and cash equivalents	560.10	158.84
Receivables		
Trade receivables	797.21	363.91
Loans	8,674.33	7,430.30
Other financial assets	129.42	142.51
Non-financial Assets		
Inventories	3.54	1.00
Deferred tax assets (Net)	570.59	441.86
Property, plant and equipment	70.65	127.00
Intangible assets under development	-	19.91
Other intangible assets	111.90	29.37
Right of use assets	72.42	81.28
Other non-financial assets	677.89	675.52
Total assets	11,668.04	9,471.49
II LIABILITIES AND EQUITY		
1 Financial liabilities		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.80	1.69
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	147.95	70.54
Debt securities	2,987.55	4,064.28
Borrowings (other than debt security)	4,895.58	2,584.65
Other financial liabilities	220.99	170.58
Non-financial Liabilities		
Provisions	579.12	438.27
Other non-financial liabilities	232.77	230.97
Equity		
Equity share capital	2,750.00	1,750.00
Other equity	(147.71)	160.51
Equity attributable to equity holders of the parent	2,602.29	1,910.51
Total equity	2,602.29	1,910.51
Total liabilities and equity	11,668.04	9,471.49



BOB FINANCIAL SOLUTIONS LIMITED

Cash Flow statement for the half year ended 30th September 2021

(Rs. In Millions)

Particulars	For the period ended 30-09-2021 (Unaudited)
Operating activities	
Profit before tax	(326.27)
Adjustments to reconcile profit before tax to net cash flows:	
Depreciation & amortisation	76.79
Impairment on financial instruments	755.18
Profit on sale of fixed assets	(0.04)
Interest on lease liabilities	2.71
Income from mutual fund	(3.31)
Finance cost	193.54
Operating Profit Before Working Capital Changes	698.60
Working capital changes	
(Decrease)/ Increase in trade payables	77.52
(Decrease)/ Increase in other financial liabilities	50.41
(Decrease)/ Increase in other non financial liabilities	1.80
(Decrease)/ Increase in provisions	137.05
(Increase)/ Decrease in Financial assets loans	(1,999.20)
(Increase)/ Decrease in Other financial assets	13.08
(Increase)/ Decrease in Inventory	(2.54)
(Increase)/ Decrease in other non financial assets	(167.16)
(Increase)/ Decrease in trade receivables	(433.30)
Income tax paid	57.90
Net cash flows from/(used in) operating activities	(2,264.45)
Investing activities	
Purchase of property, plant & equipment ('PPE') including intangible assets	(74.20)
Sale proceeds from PPE	0.05
Purchase of Investments	(8,259.59)
Sale Proceed from Investments	8,262.89
Net cash flows from/(used in) investing activities	(70.85)
Financing activities	
Proceeds from Borrowings (other than debt securities)	2,310.93
Issue of Equity share	1,000.00
Repayment of debt securities	(1,076.73)
Interest on lease liabilities	(2.71)
Interest paid	(193.54)
Net cash generated/(used in) financing activities	2,037.95
Net increase in cash and cash equivalents	401.26
Cash and cash equivalents as at the beginning of the year 01st April 2021	158.84
Cash and cash equivalents as at the half year ended 30th September 2021	560.10



**BOB FINANCIAL SOLUTIONS LIMITED
AS AT 30TH SEPTEMBER 2021**

Notes:

1) The above results have been reviewed by Audit committee at their respective meeting held on 30th October 2021 and have been approved & taken on record by the Board of Directors at their respective meeting held on 30th October 2021.

2) The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs. Accordingly, the financial results for the quarter & half year ended 30th September 2021 and for the year ended 31st March, 2021 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 "A" 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) a) The company does not have corresponding quarterly financial results for the quarters June 2021 and September 2020, the column on corresponding figures for such quarters will not be applicable.

b) The company does not have corresponding cash flow statement for the half year ended 30th September 2020, the column on corresponding figures will not be applicable.

6) Subsequent to the outbreak of the novel coronavirus pandemic and the induced national lockdown, there was a natural effect on the employment, business, trade, manufacturing, and jobs. During the quarter ended June 30, 2021, India experienced a second wave of COVID-19 significantly higher rates of mortality relative to the first wave. Yet, unlike in the first wave, when the economy came to an abrupt standstill due to a nationwide lockdown, the impact on economic activity is expected to be relatively contained in the second wave, with restrictions on mobility being regional and nuanced, coupled with the confidence of vaccinating more than 1 billion doses that cover 73% of the eligible population of the country. While things are on the improvement, the govt has initiated fresh advisory on alerts in the upcoming festive seasons citing examples from other geographies such as UK and Russia, and the vulnerabilities in the Indian ecosystem cannot be ruled out. The extent to which the COVID-19 pandemic in future will continue to impact the Company's results will depend on ongoing as well as future developments.

Pursuant to the above, the Reserve Bank of India had advised of a resolution plan to be offered to customers to ease out their repayment issues in view of their reduced income cash flows. BFSL too offered a resolution plan on these lines to its customers, but did not find any takers. Hence the numbers reported under the resolution framework are to be considered as NIL.

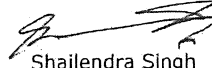
7) Management has exercised necessary due diligence to ensure that the said comparative results provided a true and fair view of its affair.

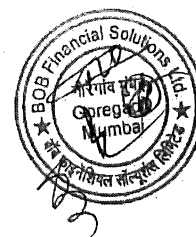
8) The Company migrated to the new Card Management System (CCMS) "First Vision" during the quarter ended 30th September 21. Subsequently all the transaction processing for Credit Card business is being routed through the new CCMS. The implementation of the said system is in progress and accordingly, Cash and Cash Equivalents includes Rs 12.15million (net) where the clearing is under progress.

For BOB Financial Solutions Ltd.

Place: Mumbai
Date:- 30.10.2021




Shailendra Singh
MD & CEO.
DIN no. 08751442



BOB FINANCIAL SOLUTIONS LIMITED

Annexure A

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 2021.

Sr. No.	Particulars	Ratio
1	Debt Equity ratio #	4.82
2	Debt service coverage ratio ##	Not Applicable
3	Interest service coverage ratio ###	Not Applicable
4	Outstanding Redeemable Preference Shares (quantity)	Nil
5	Outstanding redeemable preference share (₹ in million)	Nil
6	Capital Redemption Reserve	Nil
7	Debenture Redemption Reserve	Nil
8	Net worth (₹ in million) ####	1,635.59
9	Net profit after tax (₹ in million)	(305.38)
10	Earnings per equity share (*not annualised)	
	(a) Basic (₹)	(1.22)
	(b) Diluted (₹)	(1.22)
11	Current ratio ##	Not Applicable
12	Long term debt to working capital ratio ##	Not Applicable
13	Bad debts to Account receivable ratio ##	Not Applicable
14	Current liability ratio ##	Not Applicable
15	Total debt to total assets ###	0.68
16	Debtors turnover ##	Not Applicable
17	Inventory turnover ##	Not Applicable
18	operating margin (%)	-6.24%
19	net profit margin (%)	-13.88%
20	sector specific equivalent ratios, as applicable	
	(a) Gross / Net NPA (₹ in million)	1280.48/ Nil
	(b) % of Gross / Net NPA	11.90% / Nil
21	CRAR (%)	21.16%
22	Whether there is a deviation in the use of the proceeds of the issue of Non Convertible Debt Securities : No proceeds received from NCD during the period under review. Hence not applicable.	

Note:

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

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.

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

