



11<sup>th</sup> May 2021

To,  
**BSE Limited**  
Phirozebhai Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub: Intimation under Reg 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 11<sup>th</sup> May 2021 has approved the audited financial results for the half-year / year ended 31<sup>st</sup> March 2021. Accordingly, please find enclosed the audited financial results for the half-year / year ended 31<sup>st</sup> March 2021 alongwith the independent auditors report.

Request you to take the above information in your records.

Yours sincerely,  
**For BOB Financial Solutions Limited**

**Deepashri Cornelius**  
Company Secretary  
Mem No. ACS23694

**Independent Auditor's Report on the Audited Half Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors**  
**BOB Financial Solutions Limited**

**Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of Standalone financial results (the "Statement") of BOB Financial Solutions Limited (the "Company") for the half year ended March 31, 2021 and the year to date results for the period April 01, 2020 to March 31, 2021 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Standalone net loss after tax for the half year ended March 31, 2021 and for the year ended March 31, 2021 respectively and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.





**BOB Financial Solutions Limited****Independent Auditor's Report on the Audited Half Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Emphasis of Matter**

We draw attention to Note No. 7 of the Statement which explains the impact of COVID-19 pandemic on the Company's operations and financial statements. The actual Impact is dependent on future developments, which are highly uncertain.

Our Opinion is not modified in respect of this matter.

**Management and Those Charged with Governance responsibilities for the Statement**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the Standalone net profit or loss after tax and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in IndAS 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 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 of 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 is also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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, specified under section 143(10) of the Act, 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 these Statement.



**BOB Financial Solutions Limited**  
**Independent Auditor's Report on the Audited Half Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of 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 Company's ability 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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.





**BOB Financial Solutions Limited**  
**Independent Auditor's Report on the Audited Half Yearly Financial Results of the**  
**Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulations, 2015, as amended.**

**Other Matters**

- (i) The Statement includes the financial results for the half year ended March 31, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year to date figures for half year ended 30th September 2020, which were subject to limited review by us, as required under the Listing Regulations.
- (ii) The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated May 11, 2021.

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



**(Kapil Kumar Joshi)**  
**Partner**  
**Membership No.: 137334**  
**UDIN: 21137334AAAABI3083**  
**Place: Mumbai**  
**Date: May 11, 2021**

**BOB FINANCIAL SOLUTIONS LIMITED**  
**Audited financial result for year ended 31st March 2021**

Rs. In Millions

Particulars	Half year ended		Year ended	
	31-03-2021 Audited	31-03-2020 Unaudited	31-03-2021 Audited	31-03-2020 Unaudited
1. Interest earned (a)+(b)+(c)+(d)	<b>369.19</b>	<b>483.80</b>	<b>1,105.85</b>	<b>840.45</b>
(a) Interest/disc. on advances/ bills	367.67	483.01	1,101.39	839.66
(b) Income on investments	1.52	0.79	4.47	0.79
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d) Others	-	-	-	-
2. Other Income	1,717.68	1,383.07	2,556.84	2,416.26
3. Total Income (1+2)	<b>2,086.87</b>	<b>1,866.87</b>	<b>3,662.69</b>	<b>3,256.71</b>
4. Interest Expended	159.40	99.46	279.80	161.83
5. Operating Expenses (i)+(ii)	<b>2,121.38</b>	<b>2,047.42</b>	<b>3,606.84</b>	<b>3,611.83</b>
(i) Employees cost	329.37	256.40	585.00	506.41
(ii) Other operating expenses	1,792.01	1,791.02	3,021.84	3,105.42
6. Total Expenditure ((4+5) excluding provisions and contingencies	<b>2,280.77</b>	<b>2,146.88</b>	<b>3,886.64</b>	<b>3,773.66</b>
7. Operating Profit/ (loss) before Provisions and Contingencies (3-6)	<b>(193.90)</b>	<b>(280.01)</b>	<b>(223.95)</b>	<b>(516.95)</b>
8. Provisions (other than tax) and Contingencies	-	-	-	-
9. Exceptional Items	-	-	-	-
10. Profit / (Loss) from Ordinary Activities before tax (7-8-9)	<b>(193.90)</b>	<b>(280.01)</b>	<b>(223.95)</b>	<b>(516.95)</b>
11. Tax expense (credit)	(75.49)	(95.39)	(129.32)	(81.58)
12. Net Profit / (Loss) from Ordinary Activities after tax (10-11)	<b>(118.41)</b>	<b>(184.62)</b>	<b>(94.62)</b>	<b>(435.36)</b>
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit / (Loss) for the period (12-13)	<b>(118.41)</b>	<b>(184.62)</b>	<b>(94.62)</b>	<b>(435.36)</b>
15. Paid-up equity share capital (Face Value of Rs. 10 each)	1,750.00	1,750.00	1,750.00	1,750.00
16. Reserves excluding Revaluation Reserves	(118.41)	(184.62)	160.51	255.14
17. Analytical Ratios				
(i) Capital Adequacy Ratio	19.61%	31.50%	19.61%	31.50%
(ii) Earnings Per Share (EPS)	(0.68)	(1.05)	(0.54)	(2.49)
18) NPA Ratios				
(a) Gross / Net NPA	653.52 / Nil	284.49 / Nil	653.52 / Nil	284.49 / Nil
(b) % of Gross / Net NPA	7.45% / Nil	6.11% / Nil	7.45% / Nil	6.11% / Nil
(c) Return on Assets	-1.25%	-3.29%	-1.00%	-7.75%



**BOB FINANCIAL SOLUTIONS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

(Rs. In Millions)

Particulars	As at 31-03-2021 (Audited)	As at 31-03-2020 (Unaudited)
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
Cash and cash equivalents	158.84	132.59
Bank balance other than above	-	-
Receivables		
Trade receivables	363.91	446.13
Loans	7,430.30	3,982.16
Other financial assets	142.51	65.99
<b>Non-financial Assets</b>		
Inventories	1.00	10.08
Deferred tax assets (Net)	441.86	238.43
Property, plant and equipment	127.00	247.75
Intangible assets under development	19.91	-
Other intangible assets	29.37	10.66
Right of use assets	81.28	65.44
Other non-financial assets	675.52	416.92
<b>Total assets</b>	<b>9,471.49</b>	<b>5,616.15</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>1 Financial liabilities</b>		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.69	0.44
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	70.54	152.77
Debt securities	4,064.28	-
Borrowings (other than debt security)	2,584.65	2,803.53
Other financial liabilities	170.58	201.84
<b>Non-financial Liabilities</b>		
Provisions	438.27	334.60
Other non-financial liabilities	230.97	117.84
<b>Equity</b>		
Equity share capital	1,750.00	1,750.00
Other equity	160.51	255.14
Equity attributable to equity holders of the parent	<b>1,910.51</b>	<b>2,005.14</b>
Total equity	<b>1,910.51</b>	<b>2,005.14</b>
<b>Total liabilities and equity</b>	<b>9,471.49</b>	<b>5,616.15</b>



**BOB FINANCIAL SOLUTIONS LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2021**

Rs. In Millions

Particulars	Half year ended		Year ended	
	31-03-2021 (Audited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Unaudited)
<b>Revenue From operations</b>				
i Interest income	367.67	483.01	1,101.39	839.66
ii Dividend income	-	-	-	-
iii Fees and commission income	1,509.87	1,227.59	2,284.82	2,172.32
iv Income from Consultancy service	72.23	56.20	114.48	117.51
v Business development incentive income	24.78	5.44	28.19	15.09
<b>I Total revenue from operations</b>	<b>1,974.56</b>	<b>1,772.23</b>	<b>3,528.87</b>	<b>3,144.56</b>
<b>II Other income</b>	<b>112.32</b>	<b>94.64</b>	<b>133.82</b>	<b>112.15</b>
<b>III Total income (I + II)</b>	<b>2,086.87</b>	<b>1,866.87</b>	<b>3,662.69</b>	<b>3,256.71</b>
<b>Expenses</b>				
i Finance costs	159.40	99.46	279.80	161.83
ii Impairment on financial instruments	564.19	386.33	852.83	482.63
iii Employee benefits expenses	329.37	256.40	585.00	506.41
iv Depreciation, amortization and impairment	81.74	97.63	169.76	194.08
v Others expenses	1,146.16	1,300.06	2,000.63	2,419.29
vi Corporate social responsibility	-	4.58	-	4.58
<b>IV Total expenses</b>	<b>2,280.86</b>	<b>2,144.45</b>	<b>3,888.03</b>	<b>3,768.81</b>
<b>V Profit/(loss) before tax (III - IV)</b>	<b>(193.99)</b>	<b>(277.58)</b>	<b>(225.34)</b>	<b>(512.09)</b>
<b>VI Tax Expense:</b>				
(1) Current Tax	40.79	-	74.68	-
(2) Deferred Tax	(116.28)	(95.39)	(204.00)	(81.58)
(3) MAT Credit	-	-	-	-
	(75.49)	(95.39)	(129.32)	(81.58)
<b>VII Profit / (loss) for the period from continuing operations (V-VI)</b>	<b>(118.49)</b>	<b>(182.19)</b>	<b>(96.01)</b>	<b>(430.51)</b>
<b>VIII Other comprehensive income</b>				
<b>(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)</b>				
Remeasurements of the defined benefit plans	0.12	(3.43)	1.96	(6.84)
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	<b>(0.03)</b>	<b>1.00</b>	<b>(0.57)</b>	<b>1.99</b>
<b>Subtotal (A)</b>	<b>0.08</b>	<b>(2.43)</b>	<b>1.39</b>	<b>(4.85)</b>
<b>(B) Items that will be reclassified to profit or loss</b>				
<b>(i) Items that will be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income / (loss) (A + B)</b>	<b>0.08</b>	<b>(2.43)</b>	<b>1.39</b>	<b>(4.85)</b>
<b>IX Total comprehensive income for the period (VII + VIII)</b>	<b>(118.41)</b>	<b>(184.62)</b>	<b>(94.62)</b>	<b>(435.36)</b>
<b>X Earnings per equity share</b>				
Basic (Rs.)	(0.68)	(1.05)	(0.54)	(2.49)
Diluted (Rs.)	(0.68)	(1.05)	(0.54)	(2.49)





# BOB FINANCIAL SOLUTIONS LIMITED

AS AT 31ST MARCH 2021

## Notes:

- 1) The above results have been reviewed by Audit committee at their respective meeting held on 10th May 2021 and have been approved & taken on record by the Board of Directors at their respective meeting held on 11th May 2021.
- 2) The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs. Accordingly, the financial results for half year 31st March 2021 and for the year ended 31st March, 2021 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative half year ended 31st March 2020 and the previous year ended 31st March, 2020 are also compliant with IND AS.
- 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) Management has exercised necessary due diligence to ensure that the said comparative results provided a true and fair view of its affair.
- 6) Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is as per Annexure "B" attached.
- 7) The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to volatility in Indian financial markets and a decrease in local economic activities. The slowdown during the year led to a decrease in the use of credit cards by customers and the efficiency in collection efforts. This may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID- 19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

In anticipation of the expected economic fallout, we have brought our provision more in line with expected impact of the macro-economic situation relevant to our customers and business. We are closely monitoring our asset quality. We are also identifying segments of potential stress and taking suitable actions to manage our exposures. These segments and strategies are being actively monitored and will be refined as more data becomes available. We believe that our current provisions taken against the impacted portfolio are reasonable and sufficient to absorb any additional COVID related stress at this point in time. Given the



dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the Company and we may be required to hold additional provisions under such scenario.

- 8) In accordance with RBI circular dated April 07, 2021, the Company shall refund/ adjust 'interest on interest' to all categories of eligible borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions and IBA notification bearing reference No. CIB/ADV/MBR/9833 dated April 19, 2021 on methodology for calculation of the amount of such 'interest on interest', Company has recognised a charge of Rs. 0.90 mn in its Statement of Profit and Loss for the year ended March 31, 2021.
- 9) The figures of half year (i.e., six months ended March 31, 2021) is the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures for half year ended of the respective financial year, which have been subject to limited review and the corresponding previous half year (i.e., six months ended March 31, 2020) is the balancing figures between the unaudited figures in respect of the full financial year and unaudited year to date figures for half year ended of the respective financial year.

For BOB Financial Solutions Ltd.

  
Mr. Shailendra Singh  
MD & CEO.  
DIN no. 08751442

Date: 11<sup>th</sup> May 2021.

Place: Mumbai





**ADDITIONAL INFORMATION AS PER REGULATION 52 (4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

(a) Credit Rating

Products	Rating	Change
Commercial	CRISIL A1+	Nil
Commercial	IND A1+	Nil
NCD	IND AAA/stable	Nil
NCD	ICRA AAA/stable	Nil

(b) Asset cover available, for non convertible debt securities: Assets cover is maintained by the Company for non-convertible Debenture.

(c) Debt Equity Ratio : 3.48

(d) Previous due date for the payment of interest dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not :

S.no	ISIN	listed/ unlisted	next due date for payment of interest	Next interest amount in Million	previous date for repayment of principal	whether previous repayment has been paid or not	next due date for repayment of principal	next principal redumpti on amount in mn
Tier II-1	INE027208011	Listed	09-03-2022	38.25	Nil	Nil	07-03-2031	500

(e) Next due date for the payment of interest dividend of non-convertible preference shares /principal along with the amount of interest dividend of non-convertible preference shares payable and the redemption amount: Refer below table for details of commercial paper.

Series	ISIN	listed/ unlisted	next due date for payment of interest	Next interest amount in Million	previous date for repayment of principal	whether previous repayment has been paid or not	next due date for repayment of principal	next principal redumpti on amount in mn
CP - 5	INE027214050	Listed	02-07-2021	63.73	N.A.	N.A.	02-07-2021	1,100
CP - 10	INE027214100	Listed	28-05-2021	11.73	N.A.	N.A.	28-05-2021	1,250
CP - 11	INE027214118	Listed	29-06-2021	11.67	N.A.	N.A.	29-06-2021	1,250

(f) Debt service coverage ratio : Not Applicable, Company being NBFC

(g) Interest service coverage ratio: Not Applicable, Company being NBFC

(h) Outstanding redeemable preference shares (quantity and value) : NIL

(i) Capital redemption reserve/debenture redemption reserve : NIL

(j) Net Worth : Rs. 1910.51 million

(k) Net Profit / (loss) After Tax : Rs. (96.01) million

(l) Earnings Per Share: Re.(0.54)/-

(m) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.



**BOB FINANCIAL SOLUTIONS LIMITED  
AS AT 31ST MARCH 2021**

**Annexure B  
(Rs. In Million)**

Particulars	Net profit reconciliation
	for the year ended 31st March 2020
<b>Profit and loss as per Indian GAAP</b>	(315.25)
Impact Due to Ind AS Adjustments divided in following categories:	
LOANS AND ADVANCES :	
EIR impact on loans and advances	(1.21)
Provision on loans and advances as per Expected Credit Loss Model	(254.29)
Fair valuation of Staff loans	(0.58)
OTHER ADJUSTMENTS :	
Fair valuation of security deposits	(0.05)
Impact of lease accounting	(3.70)
Actuarial gain / (Loss) Reclassified to OCI	6.84
Change in defined benefit obligation	
Deferral of annual fees	(12.52)
Amortisation of cost of fulfillment and incremental cost as per Ind AS 115	102.89
TAX IMPACT	
Deferred Tax impact on above adjustments	47.35
<b>Profit and loss for the year as per IND AS</b>	<b>(430.51)</b>
Other comprehensive income/(loss) for the period	(4.85)
<b>Total comprehensive income/ (loss) as reported under IND AS</b>	<b>(435.36)</b>

**Rs in Million**

Particulars	Equity Reconciliation
	AS at 31st March 2020.
Share Capital	1,750.00
Reserves & Surplus:	-
Statutory reserve	352.17
Retained Earnings	59.17
<b>Equity as per Indian GAAP</b>	<b>2,161.34</b>
Impact Due to Ind AS Adjustments divided in following categories:	
LOANS AND ADVANCES :	
Impact of processing fee on term loan	(1.90)
Fresh Provision on loans and advances as per Expected Credit Loss Model	(330.03)
Fair valuation of Staff loans	(0.99)
OTHER ADJUSTMENTS :	
Fair valuation of security deposits	(0.05)
Impact of lease accounting	(3.70)
ECL on chargeback recoverable	(11.64)
Deferral of annual fees	(24.16)
Amortisation of cost of fulfillment and incremental cost as per Ind AS 115	152.09
Change in defined benefit obligation	-
TAX IMPACT	
Deferred Tax impact on above adjustments	64.18
<b>Equity as per Ind AS</b>	<b>2,005.14</b>

