



BOB Financial
— Credit reimagined —

30th January 2023

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

Sub: Submission of Unaudited Financial results for the quarter and nine months ended 31st December 2022

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 27th January 2023 has approved the unaudited financial results for the quarter and nine months ended 31st December 2022. Accordingly, please find enclosed the unaudited financial results for the quarter and nine months ended 31st December 2022 alongwith limited review report issued by our statutory auditors.

Submitted for your information.

For BOB Financial Solutions Limited

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Deepashri Cornelius
Company Secretary
Mem No. FCS11194

Limited review report on unaudited financial results of the Company for quarter and nine months ended December 31, 2022 pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 nine months ended 31st December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the 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 33 and 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 33 and 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.

5. Other Matters

- (a) The Statement includes comparative figures of the Company for the quarter and nine months ended December 31, 2022 which have been reviewed by the predecessor firms of statutory auditors vide its report dated February 10, 2022 respectively in which the predecessor auditor has expressed unmodified conclusion.
- (b) The numbers and details pertaining to year ended as at 31st March, 2022 and notes related thereto in the Statement have been traced from the Standalone Financial Statements of the Company audited by predecessor firms of statutory auditor vide their unmodified report dated May 04, 2022.

Our conclusion on the Statement is not modified in respect of these matters.

For S G C O & Co. LLP
Chartered Accountants
FRN. 112081WW100184

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Gourav Roongta

Partner

Mem. No.: 186176

UDIN: 23186176BGUOXD6803

Place: Mumbai

Date: January 27, 2023

BOB FINANCIAL SOLUTIONS LIMITED
Unaudited Financial results for the quarter & nine months ended 31st December 2022
Rs. In Millions

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
Revenue From operations						
i Interest income	1,003.84	807.86	547.11	2,450.88	1,344.04	1,854.09
ii Fees and commission income	1,133.93	1,149.03	788.23	3,317.43	2,111.53	2,963.30
iii Income from Consultancy service	3.28	1.88	27.68	11.26	97.97	111.08
iv Business development incentive income	5.63	65.00	-	71.56	2.77	27.54
I Total revenue from operations	2,146.68	2,023.77	1,363.02	5,851.13	3,556.31	4,956.01
II Other income	54.11	39.78	9.52	113.34	16.46	40.52
III Total income (I + II)	2,200.79	2,063.55	1,372.54	5,964.47	3,572.77	4,996.53
Expenses						
i Finance costs	348.53	247.17	116.77	779.08	313.02	441.19
ii Impairment on financial instruments	466.01	464.02	84.84	1,270.48	840.02	1,028.84
iii Employee benefits expenses	148.16	160.82	141.00	436.50	435.34	564.84
iv Depreciation, amortization and Impairment	20.30	22.45	42.56	60.30	119.35	151.14
v Others expenses	1,283.50	1,296.58	696.71	3,610.75	1,900.65	2,870.12
IV Total expenses	2,266.50	2,191.04	1,081.88	6,157.11	3,608.38	5,056.13
V Profit/(loss) before tax (III - IV)	(65.71)	(127.49)	290.66	(192.64)	(35.61)	(59.60)
VI Tax Expense:						
(1) Current Tax	56.08	8.24	83.46	64.32	190.35	98.07
(2) Deferred Tax	(72.83)	(56.39)	(10.34)	(115.19)	(138.12)	(53.38)
	(16.75)	(48.15)	73.12	(50.87)	52.23	44.69
VII Profit / (loss) for the period from continuing operations (V-VI)	(48.96)	(79.34)	217.54	(141.77)	(87.84)	(104.29)
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	-	(4.33)	-	(4.33)	(3.80)	4.36
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	1.09	-	1.09	0.95	(1.10)
Subtotal (A)	-	(3.24)	-	(3.24)	(2.85)	3.26
(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)	-	(3.24)	-	(3.24)	(2.85)	3.26
IX Total comprehensive income for the period (VII + VIII)	(48.96)	(82.58)	217.54	(145.01)	(90.69)	(101.03)
X Earnings per equity share						
Basic (Rs.)	(0.10)	(0.16)	0.86	(0.28)	(0.36)	(0.41)
Diluted (Rs.)	(0.10)	(0.16)	0.86	(0.28)	(0.36)	(0.41)



BOB FINANCIAL SOLUTIONS LIMITED
AS AT 31st December 2022

Notes:

- 1) The above results have been reviewed by Audit committee at their respective meeting held on 27th January 2023 and have been approved & taken on record by the Board of Directors at their respective meeting held on 27th January 2023.
- 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 nine month ended December 31, 2022 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) During the nine months ended December 2022, the Company had issued 30,00,00,000 equity shares of Rs. 10 each to Bank of Baroda as part of the right issue.
- 6) Management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7) 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.

For BOB Financial Solutions Ltd.

Place: Mumbai
Date: 27th January 2023




Shailendra Singh
MD & CEO
DIN no. 08751442

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 quarter and nine months ended 31st December 2022.

Sr. No.	Particulars	Ratio	
		For the quarter ended 31 December 2022	For the nine months ended 31 December 2022
1	Debt Equity ratio #	5.20	5.20
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 oreference share (₹ in million)	Nil	Nil
6	Capital Redemption Reserve	Nil	Nil
7	Debenture Redemption Reserve	Nil	Nil
8	Net worth (₹ in million) ####	4,268.44	4,268.44
9	Net profit after tax (₹ in million)	(48.96)	(141.77)
10	Earnings per equity share (*not annualised)		
(a)	Basic (₹)	(0.10)	(0.28)
(b)	Diluted (₹)	(0.10)	(0.28)
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 ###	0.73	0.73
16	Debtors turnover ##	Not Applicable	Not Applicable
17	Inventory turnover ##	Not Applicable	Not Applicable
18	net profit margin (%)	-2.22%	-2.43%
19	sector specific equivalent ratios, as applicable		
(a)	Gross / Net NPA (₹ in million)	1,427.92 / 290.66	1,427.92 / 290.66
(b)	% of Gross / Net NPA	4.90 / 1.00	4.90 / 1.00
20	CRAR (%)	17.83%	17.83%
21	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) / network.

The Company is registered under ther 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.



BOB FINANCIAL SOLUTIONS LIMITED

Annexure 2

Business Segment	Merchant						Credit Card						Debit Card						Other						Total					
Particulars	Dec'22 Qtr	Sep'22 Qtr	Dec'21 Qtr	9M 2022-23	9M 2021-22	F.Y. 2021-22	Dec'22 Qtr	Sep'22 Qtr	Dec'21 Qtr	9M 2022-23	9M 2021-22	F.Y. 2021-22	Dec'22 Qtr	Sep'22 Qtr	Dec'21 Qtr	9M 2022-23	9M 2021-22	F.Y. 2021-22	Dec'22 Qtr	Sep'22 Qtr	Dec'21 Qtr	9M 2022-23	9M 2021-22	F.Y. 2021-22	Dec'22 Qtr	Sep'22 Qtr	Dec'21 Qtr	9M 2022-23	9M 2021-22	F.Y. 2021-22
Revenue	114.39	298.56	343.89	727.87	951.47	1,287.21	2,083.13	1,763.12	1,000.98	5,225.35	2,523.32	3,596.11	-	-	-	-	0.01	2.12	3.28	1.88	27.68	11.26	97.98	111.10	2,200.79	2,063.55	1,372.54	5,964.47	3,572.77	4,996.53
Result	33.56	34.32	51.72	115.56	146.05	207.63	(99.65)	(162.91)	236.81	(311.50)	(191.93)	(280.68)	-	-	0.21	-	1.25	3.36	0.38	1.10	1.92	3.29	9.01	10.09	(65.71)	(127.49)	290.66	(192.64)	(35.61)	(59.60)
Unallocated Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Profit	33.56	34.32	51.72	115.56	146.05	207.63	(99.65)	(162.91)	236.81	(311.50)	(191.93)	(280.68)	-	-	0.21	-	1.25	3.36	0.38	1.10	1.92	3.29	9.01	10.09	(65.71)	(127.49)	290.66	(192.64)	(35.61)	(59.60)
Interest Income + PPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) before tax	33.56	34.32	51.72	115.56	146.05	207.63	(99.65)	(162.91)	236.81	(311.50)	(191.93)	(280.68)	-	-	0.21	-	1.25	3.36	0.38	1.10	1.92	3.29	9.01	10.09	(65.71)	(127.49)	290.66	(192.64)	(35.61)	(59.60)
Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(16.75)	(48.15)	73.12	(50.87)	52.24	44.69
Extra-ordinary Profit/Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit before OCI adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(48.96)	(79.34)	217.54	(141.77)	(87.84)	(104.29)
Other Information	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment Assets	365.91	595.10	835.82	365.91	835.82	623.55	28,053.54	23,606.61	10,780.74	28,053.54	10,780.74	13,295.86	-	-	331.25	-	331.25	9.15	10.27	121.83	200.60	10.27	200.60	66.49	28,429.72	24,323.54	12,148.41	28,429.72	12,148.41	13,995.05
Unallocated Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,781.22	1,049.47	593.91	1,781.22	593.91	1,190.24
Total Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,210.94	25,373.01	12,742.32	30,210.94	12,742.32	15,185.29
Segment Liabilities	208.49	218.19	292.09	208.49	292.09	134.53	2,138.42	1,880.05	976.66	2,138.42	976.66	1,112.34	-	-	2.42	-	2.42	8.96	6.23	5.48	8.69	6.23	8.69	8.39	2,353.15	2,103.72	1,279.86	2,353.15	1,279.86	1,264.22
Unallocated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,857.80	23,269.29	11,462.46	27,857.80	11,462.46	13,921.07
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,210.94	25,373.01	12,742.32	30,210.94	12,742.32	15,185.29
Capital Expenditure	1.72	3.20	28.18	5.82	28.18	36.75	7.96	14.82	5.06	26.94	99.17	28.73	-	-	-	-	-	-	-	-	-	-	-	-	9.68	18.02	33.23	32.76	127.34	65.48
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation/Amortisation	1.93	4.39	31.65	10.35	88.64	105.60	18.37	18.06	10.91	49.96	30.70	45.54	-	-	-	-	-	-	-	-	-	-	-	-	20.30	22.45	42.56	60.30	119.35	151.14
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non cash expenses other than depreciation	0.23	0.66	-	0.90	-	6.44	-	-	-	-	-	1.00	-	-	-	-	-	2.11	-	-	-	-	-	-	0.23	0.66	-	0.90	-	9.55
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

