



**BOB Financial**  
— Credit reimagined —

10<sup>th</sup> February 2022

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

**Sub: Submission of Unaudited Financial results for quarter / nine months ended 31<sup>st</sup> December 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 10<sup>th</sup> February 2022 has approved the unaudited financial results for the quarter / nine months ended 31<sup>st</sup> December 2021. Accordingly, please find enclosed the unaudited financial results for the quarter / nine months ended 31<sup>st</sup> December 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**

**BOB FINANCIAL SOLUTIONS LIMITED**

**Unaudited Financial results for the quarter and nine months ended 31st December 2021**

**Rs. In Millions**

Particulars	Quarter ended		9 Months ended	Year ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)
<b>Revenue From operations</b>				
i Interest income	547.11	373.20	1,344.04	1,101.39
ii Fees and commission income	788.23	703.05	2,111.52	2,284.82
iii Income from Consultancy service	27.68	45.90	97.97	114.48
iv Business development incentive income	-	0.83	2.77	28.18
<b>I Total revenue from operations</b>	<b>1,363.02</b>	<b>1,122.98</b>	<b>3,556.31</b>	<b>3,528.87</b>
<b>II Other income</b>	<b>9.52</b>	<b>1.35</b>	<b>16.46</b>	<b>133.82</b>
<b>III Total income (I + II)</b>	<b>1,372.54</b>	<b>1,124.33</b>	<b>3,572.77</b>	<b>3,662.69</b>
<b>Expenses</b>				
i Finance costs	116.77	100.35	313.02	279.80
ii Impairment on financial instruments	84.84	340.07	840.02	852.83
iii Employee benefits expenses	141.00	162.93	435.34	585.00
iv Depreciation, amortization and impairment	42.56	40.23	119.35	169.76
v Others expenses	696.71	598.78	1,900.64	2,000.63
<b>IV Total expenses</b>	<b>1,081.88</b>	<b>1,242.37</b>	<b>3,608.37</b>	<b>3,888.02</b>
<b>V Profit/(loss) before tax (III - IV)</b>	<b>290.66</b>	<b>(118.04)</b>	<b>(35.61)</b>	<b>(225.33)</b>
<b>VI Tax Expense:</b>				
(1) Current Tax	83.46	54.96	190.35	74.68
(2) Deferred Tax	(10.34)	(83.68)	(138.11)	(204.00)
<b>Total tax expenses</b>	<b>73.12</b>	<b>(28.72)</b>	<b>52.24</b>	<b>(129.32)</b>
<b>VII Profit / (loss) for the period from continuing operations (V-VI)</b>	<b>217.54</b>	<b>(89.33)</b>	<b>(87.84)</b>	<b>(96.01)</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	-	(4.29)	(3.80)	1.96
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	1.08	0.96	(0.57)
<b>Subtotal (A)</b>	-	(3.21)	(2.84)	1.39
<b>(B) Items that will be reclassified to profit or loss</b>				
(i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Subtotal (B)</b>	-	-	-	-
<b>Other comprehensive income / (loss) (A + B)</b>	-	(3.21)	(2.84)	1.39
<b>IX Total comprehensive income for the period (VII + VIII)</b>	<b>217.54</b>	<b>(92.54)</b>	<b>(90.69)</b>	<b>(94.62)</b>
<b>X Earnings per equity share</b>				
Basic (Rs.)	0.86	(0.37)	(0.36)	(0.54)
Diluted (Rs.)	0.86	(0.37)	(0.36)	(0.54)





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

**Notes:**

1) The above results have been reviewed by Audit committee at their meeting held on 10th February 2022 and have been approved & taken on record by the Board of Directors at their meeting held on 10th February 2022.

2) The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs. Accordingly, the financial results for quarter & the nine months ended 31st December 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) The company does not have corresponding quarterly financial results for the quarters December 2020 and for nine months ended on 31st December 2020, the column on corresponding figures for such quarters will not be applicable.

6) Pursuant to the outbreak of the COVID pandemic and the induced national lockdown, there was an impact on the portfolio performance of all unsecured lending assets including BFSL credit cards. Hence, in order to exercise abundant caution, a COVID overlay provision was factored over and above the actual portfolio bad debt provision to factor in for any uncertainty in cardholder repayment behaviour. The 3rd wave of COVID has also hit since Dec21, and is on the wane by the first week of February 2022. Since this wave has not caused any material impact on life or livelihood, or our own capabilities to collect from delinquent population, we do not foresee the need to hold any incremental provisions owing to COVID. However the extent to which the COVID induced pandemic in future will continue to impact the Company's results will depend on ongoing as well as future developments in this regard.

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) The Company migrated to the new card management System (CCMS) "First vision" during the quarter ended 30th Sept 21. Subsequently all the transaction processing for credit card business is being routed through the new CCMS. As the implementation of the said system is in process, Cash and Cash Equivalents includes Rs 17.72 million (net) where the clearing is under progress.

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

**For BOB Financial Solutions Ltd.**

Place: Mumbai  
Date:- 10.02.2022

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 nine months ended 31st December 2021.**

Sr. No.	Particulars	Ratio
1	Debt Equity ratio #	4.79
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) ####	1,804.83
9	Net profit after tax (₹ in million)	(87.84)
10	Earnings per equity share (*not annualised)	
(a)	Basic (₹)	(0.36)
(b)	Diluted (₹)	(0.36)
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 (%)	7.34%
19	net profit margin (%)	-2.54%
20	sector specific equivalent ratios, as applicable	
(a)	Gross / Net NPA (₹ in million)	1521.34 / 222.12
(b)	% of Gross / Net NPA	12.37 / 1.81
21	CRAR (%)	20.12%
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) / 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.





**Independent Auditor's Review Report on the Unaudited Financial Results, for the Quarter and Nine Months Ended on 31<sup>st</sup> December 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 nine months ended December 31, 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



**Independent Auditor's Review Report on the Unaudited Financial Results, for the Quarter and Nine Months Ended on 31<sup>st</sup> December 2021, of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

4. We draw attention to :

- a. 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
- b. Note No. 7 of the Statement regarding Cash and cash equivalent includes Rs. 17.72 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 on the results of the company.

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



(Kapil Kumar Joshi)  
Partner  
Membership No.: 137334  
UDIN: 22137334ABGJEG8742  
Place: Mumbai  
Date: February 10, 2022

