



BOB Financial
— Credit reimaged —

31st July 2023

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

Subject: Outcome of Board Meeting pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today on July 31, 2023 (meeting commencement at 11:30 AM and conclusion at 2:15 PM) have *interalia*, approved the following:

- i) Unaudited financial results for the first quarter ended 30th June 2023 along with limited review report issued by our statutory auditors;
- ii) Re-appointment of Shri. Shailendra Singh (DIN 08751442) as the Managing Director of the Company for 2 years effective from 06th June 2023, *subject to approval of members*;

Request you to take the above information on record.

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

Shailendra
Harinandan
Singh

Digitally signed by Shailendra Harinandan Singh
DN: cn=Shailendra Singh, o=BOB Financial Solutions Limited, email=shailendra.singh@bobfinancial.com, c=IN, serial=15031504, version=3
Date: 2023.07.31 14:28:15 +05'30'

**Shailendra Singh
Managing Director
DIN 08751442**

Registered Office : BOB Financial Solutions Limited, 2nd Floor, Baroda House, Behind Dewan Shopping Centre, S.V. Road, Jogeshwari (West), Mumbai - 400 102. India.

पंजीकृत कार्यालय : बाँव फाइनेंशियल सॉल्यूशंस लिमिटेड, बडोदा हाऊस, २ री मंजिल, दिवान शॉपिंग सेन्टर के पीछे, एस वी रोड, जोगेश्वरी (पश्चिम), मुंबई - ४०० १०२. भारत

Corporate Office : BOB Financial Solutions Limited, 15th Floor, 1502/1503/1504, DLH Park, S.V. Road, Goregaon (West), Mumbai - 400 104.

कार्पोरेट कार्यालय : बाँव फाइनेंशियल सॉल्यूशंस लिमिटेड, १५ वी मंजिल, १५०२/१५०३/१५०४, डी एल एच पार्क, एस वी रोड, गोरगांव (पश्चिम), मुंबई - ४०० १०४.

दूरध्वनी / Tel.: 022 41683700 / Fax: 022 49631918, (Goregaon), वेब / Web : www.bobfinancial.com • CIN : U65990MH1994GOI081616

SGCO & Co. LLP

Chartered Accountants

Limited review report on unaudited financial results of the Company for quarter ended June 30, 2023 pursuant to Regulation 33 and Regulation 52 of 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 ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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 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 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.

4A, Kaledonia,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069

Tel. +91 22 6625 6363
Fax. +91 22 6625 6364
E-mail. info@sgco.co.in
www.sgco.co.in



SGCO & Co. LLP

Chartered Accountants

5. Other Matters

The Statement includes comparative figures of the Company for the quarter ended June 30, 2022 which have been reviewed by the predecessor firms of statutory auditors vide its report dated July 25, 2022 in which the predecessor auditor has expressed unmodified conclusion. Our conclusion on the statement is not modified in respect of these matters.

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


K .M. Tulsian

Partner

Mem. No.: 038430

UDIN: 23038430BGYUJX1286



Place: Mumbai

Date: July 31, 2023

4A, Kaledonia,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069

Tel. +91 22 6625 6363
Fax. +91 22 6625 6364
E-mail: info@sgco.co.in
www.sgco.co.in

Mumbai · Delhi

BOB FINANCIAL SOLUTIONS LIMITED
Financial results for the quarter ended 30th June 2023

Rs. in Millions

Particulars	Quarter ended			Year ended
	30-06-2023 (Unaudited)	30-06-2022 (Unaudited)	31-03-2023 (Audited)	31-03-2023 (Audited)
Revenue From operations				
i Interest income	1,339.79	639.19	1,189.98	3,640.86
ii Fees and commission income	1,372.62	1,034.46	1,467.15	4,784.59
iii Income from Consultancy service	-	6.09	-	11.26
iv Business development incentive income	-	0.93	150.11	221.66
I Total revenue from operations	2,712.41	1,680.68	2,807.24	8,658.37
II Other income	42.12	19.45	50.13	163.47
III Total income (I + II)	2,754.54	1,700.13	2,857.37	8,821.84
Expenses				
i Finance costs	436.16	183.39	404.52	1,183.61
ii Impairment on financial instruments	213.12	340.45	375.48	1,645.96
iii Employee benefits expenses	169.53	127.52	148.37	584.87
iv Depreciation, amortization and impairment	21.87	17.55	20.68	80.98
v Others expenses	1,556.60	1,030.65	1,697.04	5,307.81
IV Total expenses	2,397.28	1,699.56	2,646.09	8,803.23
V Profit/(loss) before tax (III - IV)	357.25	0.57	211.28	18.61
VI Tax Expense:				
(1) Current Tax	68.07	-	89.34	153.66
(2) Deferred Tax	66.60	14.03	(35.12)	(150.31)
	134.67	14.03	54.22	3.35
VII Profit / (loss) for the period from continuing operations (V-VI)	222.58	(13.47)	157.06	15.26
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	-	-	2.73	(1.60)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.69)	0.40
Subtotal (A)	-	-	2.04	(1.20)
(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)	-	-	2.04	(1.20)
IX Total comprehensive income for the period (VII + VIII)	222.58	(13.47)	159.10	14.06
X Earnings per equity share				
Basic (Rs.)	0.44	(0.03)	0.31	0.03
Diluted (Rs.)	0.44	(0.03)	0.31	0.03



BOB FINANCIAL SOLUTIONS LIMITED
AS AT 30th June 2023

Notes:


- 1) The above results have been reviewed by Audit committee at their respective meeting held on 31st July 2023 and have been approved & taken on record by the Board of Directors at their respective meeting held on 31st July 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 June 30, 2023 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) During the quarter ended 30th June 2023, Company has calibrated its existing ECL model and adopted new approach to calculate probability of default (PD) based on slippage of number of accounts instead of slippage of amount in line with the general industry practice. Accordingly, there is a reversal of ECL provision to the tune of Rs 60.30 mn in June 2023 quarter.
- 8) 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.

Place: Mumbai
Date: 31st July 2023



For BOB Financial Solutions Ltd.




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 ended 30th June 2023.

Sr. No.	Particulars	Ratio	
		For the quarter ended 30 June 2023	For the year ended 31 March 2023
1	Debt Equity ratio #	3.02	2.61
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) ####	8,554.42	8,366.43
9	Net profit after tax (₹ in million)	222.59	15.27
10	Earnings per equity share (*not annualised)		
	(a) Basic (₹)	0.44	0.03
	(b) Diluted (₹)	0.44	0.03
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 ###	0.66	0.63
16	Debtors turnover ##	Not Applicable	Not Applicable
17	Inventory turnover ##	Not Applicable	Not Applicable
18	net profit margin (%)	8.08%	0.16%
19	sector specific equivalent ratios, as applicable		
	(a) Gross / Net NPA (₹ in million)	2100.07 / 97.8	1,671.30 / 448.60
	(b) % of Gross / Net NPA	5.66 / 0.28	5.09 / 0.69
20	CRAR (%)	27.91%	30.54%
21	Provision Coverage Ratio (PCR %)	95.34%	87.03%
22	Whether there is a deviation in the use of the proceeds of the issue of Non Convertible Debt Securities : No, since the issued proceeds Rs. 1,250 mn have not been utilized during the review period.		

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.



BOB FINANCIAL SOLUTIONS LIMITED

Annexure 2
Rs. in Millions

Business Segment Particulars	Merchant			Credit Card			Other			Total				
	Jun'23 Qtr	Jun'22 Qtr	Mar'23 Qtr	F.Y. 2022-23	Jun'23 Qtr	Jun'22 Qtr	Mar'23 Qtr	F.Y. 2022-23	Jun'23 Qtr	Jun'22 Qtr	Mar'23 Qtr	F.Y. 2022-23		
Revenue	30.03	314.92	96.77	824.63	2,724.50	1,379.11	2,760.61	7,985.96	-	6.09	-	11.26	2,857.37	8,821.84
Result	16.40	47.69	(14.60)	100.97	340.85	(48.94)	225.85	(85.65)	-	1.82	0.00	3.30	211.28	18.61
Unallocated Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Profit	16.40	47.69	(14.60)	100.97	340.85	(48.94)	225.85	(85.65)	-	1.82	0.00	3.30	211.28	18.61
Interest Income + PPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) before tax	16.40	47.69	(14.60)	100.97	340.85	(48.94)	225.85	(85.65)	-	1.82	0.00	3.30	211.28	18.61
Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-	54.22	3.35
Extra-ordinary Profit/Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit before OCI adjustment	-	-	-	-	-	-	-	-	-	-	-	-	157.06	15.26
Other Information	-	-	-	-	-	-	-	-	-	-	-	-	(13.47)	-
Segment Assets	213.39	599.89	182.51	182.51	36,570.64	18,661.59	32,137.44	32,137.44	-	117.84	9.89	9.89	32,329.84	32,329.84
Unallocated Assets	-	-	-	-	-	-	-	-	-	-	-	-	2,301.37	2,301.37
Total Assets	-	-	-	-	-	-	-	-	-	-	-	-	2,301.37	2,301.37
Segment Liabilities	100.84	178.64	230.22	230.22	2,903.03	1,449.34	2,572.12	2,572.12	-	7.14	166.69	166.69	2,969.02	2,969.02
Unallocated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	31,662.19	31,662.19
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	34,631.21	34,631.21
Capital Expenditure	-	0.90	0.81	0.81	21.74	4.16	38.00	38.00	-	-	-	-	5.05	38.82
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation/Amortisation	0.09	4.02	7.40	7.40	14.79	13.53	73.58	73.58	-	-	-	-	17.55	80.98
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non cash expenses other than depreciation	-	-	-	0.23	-	-	-	-	-	-	-	-	-	0.23
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-

