

August 12, 2022

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai 400 001

Sub: Submission of quarterly Unaudited financial results for the quarter ended June 30, 2022 along with limited review report thereon, under Schedule III and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref: Security Code No. 955968 (ISIN -INE712W08037) & 959019 (ISIN-INE712W08029)

Pursuant to the Schedule III and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of Finquest Financial Solutions Private Limited ("the Company") at its meeting held on August 12, 2022 approved the unaudited financial results of the Company for the quarter ended June 30, 2022.

The company further declares that the audit report is submitted with unmodified opinion.

In terms of Listing Regulations, please find enclosed the following:

- Unaudited financial results for the quarter ended June 30, 2022 along with the Limited Review Report issued by M/s Batliboi & Purohit, the Statutory Auditor;
- Additional Disclosures in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements), 2015;

The above meeting of the Board of Directors was concluded at 4.30 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Finquest Financial Solutions Private Limited


Akash Pandey
Company Secretary



Limited Review Report for unaudited standalone quarterly results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to the Board of Directors of
Finquest Financial Solutions Pvt. Ltd.

We have reviewed the accompanying statement of unaudited financial results of **Finquest Financial Solutions Pvt. Ltd.** for the period ended June 30th 2022. This statement is the responsibility of the Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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.

Emphasis of Matter

1. We refer note no. 6 of the Standalone financial results wherein company has disclosed that in accordance with SEBI Operational Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 dated 29th July 2022, they are not required to present corresponding quarterly financial results for the quarter ended June 30, 2021.
2. We refer note no. 7 of the Standalone financial results wherein company has disclosed that in accordance with SEBI Operational Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 dated 29th July 2022 they are not required to prepare consolidated financial result on quarterly basis.

Our opinion is not modified in respect of above matters.

For Batliboi & Purohit
Chartered Accountants
FRN: 101048W

**RAMAN DEVRAM
HANGEKAR**

Raman Hangekar
M. No. 030615

UDIN: 22030615AOXHGW7084
Date: 12-08-2022

Digitally signed by RAMAN DEVRAM HANGEKAR
DN: cn=BATLIBOI AND PUROHIT, o=BATLIBOI AND PUROHIT,
serialNumber=72292a283b1e11e418ba6277257659a14c18
422d723259845a0992,
streetName=100, rd=HANGKAR, cn=RAMAN DEVRAM HANGEKAR,
c=IN, o=RAMAN DEVRAM HANGEKAR, ou=BATLIBOI AND PUROHIT,
email=raman.devr@batliboipurohit.com,
Date: 2022.08.12 16:33:07 +05'30'



BRANCHES :


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DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

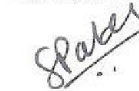
Particulars	Quarter Ended		Year Ended
	30th June, 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2022 (Audited)
Revenue from operations			
Interest income	53,782,724	33,026,856	148,175,341
Dividend Income	2,232,437	1,222,727	6,274,311
Net gain on fair value changes	-	-	-
Other operating income	21,266,638	282,382,236	1,809,004,093
Total Revenue from operations	77,281,799	317,231,819	1,963,453,744
Other income	-	-	-
Total Income (I+II)	77,281,799	317,231,819	1,963,453,744
Expenses			
Finance cost	69,494,739	250,392,008	664,920,764
Impairment on financial instruments	40,409,079	63,322,013	166,724,943
Net Loss on Fair Value Changes	226,918,630	1,530,410	1,530,410
Employee benefit expenses	1,208,380	2,496,372	7,032,697
Depreciation, amortisation and impairment	1,230,366	3,629,023	4,504,417
Other expenses	11,149,426	529,052,114	573,863,077
Total expenses	350,410,640	860,421,941	1,418,376,308
Profit/(loss) before exceptional items and tax	(273,128,840)	(543,190,121)	545,077,436
Profit before tax	(273,128,840)	(543,190,121)	545,077,436
Tax expense			
1. Current tax	-	180,052,320	180,052,320
2. Deferred tax	-	52,069,144	52,069,144
Total tax expense	-	232,121,464	232,121,464
Profit/(loss) for the period from continuing operations (VII-VIII)	(273,128,840)	(775,311,585)	312,955,972
Profit/(loss) for the period from discontinued operations			
Tax expense of discontinued operations			
Profit/(loss) for the period from discontinued operations (After tax) (X-XI)			
Profit for the period (X-VI)	(273,128,840)	(775,311,585)	312,955,972
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements gain (losses) of the defined benefit plans	53,550	214,201	214,201
Income tax relating to items that will not be reclassified to profit or loss	(13,479)	(53,914)	(53,914)
Other Comprehensive Income	40,072	160,287	160,287
Total Comprehensive Income for the period (VII+VIII)	(273,088,769)	(775,151,298)	313,116,259
Earnings for equity share*			
Basic	(8.56)	(24.30)	9.81
Diluted	(8.56)	(24.30)	9.81

*Earnings per share is not normalized for the interim period

SIGNED FOR IDENTIFICATION BY



S. A. PATIL & P. ROHIT
CHARTERED ACCOUNTANTS
MUMBAI

For and on behalf of Board of Directors
For Finquest Financial Solutions Private Limited


Saurabh A. Patel
MD & CEO
DIN: 02148559



Notes:

- 1) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), directions/ guidelines issued by the Reserve Bank of India ('RBI') and other recognized accounting practices generally accepted in India. The above financial results are in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) The above financial results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 12/08/2022. The auditors have expressed unmodified opinion on the said results.
- 3) The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the previous financial year which were subjected to limited review.
- 4) The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS 108 dealing with 'Operating Segments'.
- 5) Details of Non convertible securities are as follows:

Particular	Debenture Issued at (in Lakhs)	Redemption Value (In Lakhs)	Redemption Date
Non-Convertible Debentures.	17500.00	31500.00	24/03/2027
Non-Convertible Debentures.	10000.00	23000.00	28/09/2029

- 6) As per SEBI Operational Circular No.SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July 2022 figures for the corresponding quarter of the previous year ended i.e. June 2021 are not presented as the company was not required to submit quarterly results upto June 2021.
- 7) As per SEBI Operational Circular No.SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July 2022, consolidated financial results are required to be submitted on annual basis. Accordingly, only the standalone financial results are disclosed during the current quarter ended June 30, 2022.

Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations

Analytical Ratios and other disclosures based on Standalone financial results:

(Amount in INR unless stated otherwise)

Particulars	Quarter Ended	Year Ended	
	30th June, 2022 (Unaudited)	31st March, 2022 (Audited)	31st March, 2021 (Audited) (Restated)
a) Debt equity ratio (no. of times) (refer note i)	1.55	1.31	1.90
b) Debt service coverage ratio	N/A	N/A	N/A
c) Interest service coverage ratio	N/A	N/A	N/A
d) Outstanding redeemable preference shares (quantity and value)	-	-	-
e) Capital redemption reserve	-	-	-
f) Debenture redemption reserve	-	-	-
g) Net worth (refer note ii)	2,34,19,97,413	2,61,50,86,182	2,30,19,69,923
h) Net profit (loss) after tax	(27,31,28,840)	31,29,55,972	91,94,75,844
i) Earnings per share (face value of Rs.10/- each) (not annualized for the interim period)			
-Basic	(8.56)	9.81	28.82
-Diluted	(8.56)	9.81	28.82
j) Current ratio	18.27	13.86	7.53
k) Long term debt to working capital (refer note iii)	2.09	1.46	2.49
l) Bad Debts to Accounts Receivables Ratio	-	0.16	0.27
m) Current Liability Ratio (refer note iv)	0.02	0.03	0.04
n) Total Debts to Total Assets (refer note v)	0.55	0.51	0.61
o) Debtors Turnover Ratio	N/A	N/A	N/A
p) Inventory Turnover Ratio	N/A	N/A	N/A
q) Operating Margin (%) (refer note vi)	-353.42%	27.76%	39.43%
r) Net Profit Margin (%) (refer note vii)	-353.42%	15.04%	39.79%
Sector specific ratio			
a) Capital adequacy Ratio (Tier I)	21.13%	22.87%	13.95%
b) Gross Non Performing Assets% ("GNPA") (refer note viii)	20.12%	22.66%	41.40%
c) Net Non Performing Assets% ("NNPA") (refer note ix)	5.16%	7.30%	33.70%
d) Provision Coverage Ratio% ("PCR") (refer note x)	78.41%	73.14%	28.05%

Notes:

- i) Debt equity ratio: (Debts + Borrowings other than debts)/ (Equity+Other equity)
- ii) Net Worth: Equity + Other Equity
- iii) Long term debt to working capital: Short Term Debt + Long term debt/ Working Capital
- iv) Current Liability Ratio: Current Liability/ Total Liabilities
- v) Total Debts to Total Assets: (Debts + Borrowings)/ Total Assets
- vi) Operating Margin: Profit before tax/ Total Revenue from operations
- vii) Net Profit Margin: Profit after tax/ Total Revenue from operations
- viii) Gross Non-performing Assets: Gross Stage III loans/ Gross loans
- ix) Net Non-performing Assets: (Gross Stage III loans - impairment allowance on stage III loans)/ (Gross loans - impairment loss allowance on stage III loans)
- x) Provision Coverage Ratio% ("PCR"): Impairment loss allowance on stage III loans/ Gross stage III loans

For and on behalf of Board of Directors
For Finquest Financial Solutions Private Limited



Patel
Saurabh A. Patel
MD & CEO
DIN: 02148559