

Date: 10/02/2022

To,

Department of Debt Listing Regulation
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 955968 & 959019

Sub: Unaudited Financial Results along with Limited Review Report for the quarter ended 31st December 2021

Dear Sir/Madam,

Pursuant to Clause 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("hereafter referred as LODR Regulations"), We, **Finquest Financial Solutions Private Limited** (the Company) hereby submit the un-audited Financial Results for quarter ended on 31st December, 2021 duly approved by the Board of Directors in their meeting on 10th December, 2021 together with the Limited Review Report of the Auditor.

In this regard, pursuant to Regulation 52 (4) and 52 (5) of above regulations, we would like to submit that:

We hereby submit the following documents u/s 52 of SEBI (LODR), 2015:

1. We have enclosed herewith Unaudited Standalone Financial Results for the quarter ended 31st December, 2021 along with Limited Review Report issued by R. C Jain & Associates LLP., Chartered Accountants, Statutory Auditors of the Company.
2. The disclosure as required under Regulation 52 (4) of the Listing Regulations.
3. There is no change in credit rating of the issues.
4. Payment of interest to be made at the time of maturity.

You are requested to take the same on record and oblige.

**Thank You,
For Finquest Financial Solutions Private Limited**


Akash Pandey
Company Secretary





R. C. Jain & Associates LLP

Chartered Accountants
LLP No. AAG-7098

622-624, The Corporate Centre, Nirmal Lifestyle, LBS Marg, Mulund (West), Mumbai - 400 080.
Tel. : +91-22-2562 8290 / 91 / 6770 0107 E-mail : info@rcjainca.com

Limited Review Report on Standalone Unaudited Statement of Finquest Financial Solutions Pvt Ltd for the Quarter Ended December 31, 2021 Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
FINQUEST FINANCIAL SOLUTIONS PVT LTD**

1. We have reviewed the accompanying statement of standalone unaudited statement of FINQUEST FINANCIAL SOLUTIONS PVT LTD ('the Company') for the quarter ended 31st December, 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
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 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, other than the fact that company has recognized the loss allowance on Non-Performing assets as per RBI prescribed norms for NON-BANKING FINANCIAL COMPANIES instead of expected credit loss allowance as given under Indian Accounting Standard 109, (IND AS 109) "Classification and measurement of Financial Assets and Financial Liabilities" and Indian Accounting Standard 107 "Financial Instruments : Disclosures ".

For R C Jain and Associates LLP
Chartered Accountants
FRN: 103952W/W100156



RC Jain
(Partner)
Membership Number: 038096
Place: Mumbai
Date: 10.02.2022
UDIN:22038096ACEQLH3859

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Finquest Financial Solutions Private Limited
Unaudited Balance Sheet as on 31st December 2021

Particulars	Quarter Ended		Nine Month Ended	Year Ended
	31st Dec 2021 (Unaudited)	30th Sep 2021 (Unaudited)	31st Dec 2021 (Unaudited)	31st March 2021 (Audited)
I ASSETS				
1 Financial assets				
(a) Cash and cash equivalents	19,94,13,781	40,61,11,182	19,94,13,781	17,13,73,057
(b) Receivables				
(I) Trade Receivables	1,55,359	-	1,55,359	-
(c) Loans	3,90,00,03,970	4,65,77,89,898	3,90,00,03,970	2,89,38,33,841
(d) Investments	3,13,93,84,600	1,84,13,96,269	3,13,93,84,600	2,91,82,24,042
(e) Other financial assets	10,01,53,137	10,00,00,000	10,01,53,137	10,00,00,000
2 Non-financial assets				
(a) Current tax assets (net)	12,50,97,660	12,49,56,228	12,50,97,660	11,56,09,165
(b) Deferred tax assets (net)	3,36,76,849	3,36,76,849	3,36,76,849	3,36,76,849
(c) Investment property	24,12,77,831	19,73,41,000	24,12,77,831	24,11,64,339
(d) Property, plant and equipment	20,43,625	4,60,98,154	20,43,625	24,54,136
(e) Other non-financial assets	1,07,14,745	1,00,52,748	1,07,14,745	67,67,805
Total Assests	7,75,19,21,557	7,41,74,22,328	7,75,19,21,557	6,48,31,03,234
II Liabilities and Equity				
Liabilities				
A Financial liabilities				
(a) Payables				
(I) Trade Payables	14,13,17,159	14,69,92,908	14,13,17,159	26,97,64,118
(i) Total outstanding dues of micro enterprises and small enterprises		-	-	1,78,062
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,13,17,159	14,69,92,908	14,13,17,159	26,95,86,057
(b) Debt securities	2,75,00,00,000	2,75,00,00,000	2,75,00,00,000	2,75,00,00,000
(c) Borrowings (other than debt securities)	1,51,37,96,105	91,59,87,381	1,51,37,96,105	1,25,21,14,612
B Non-financial liabilities				
(a) Current tax liabilities (Net)		-		15,86,502
(b) Provisions	1,21,57,61,717	40,50,53,290	1,21,57,61,717	87,84,27,140
(c) Other non-financial liabilities	21,800	-	21,800	-
C Equity				
(b) Equity share capital	31,90,00,000	31,90,00,000	31,90,00,000	31,90,00,000
(a) Other equity	1,81,20,24,777	2,88,03,88,750	1,81,20,24,777	1,01,22,10,865
Total Liabilities and Equity	7,75,19,21,557	7,41,74,22,328	7,75,19,21,557	6,48,31,03,235

For Finquest Financial Solutions Private Limited


 Hardik Patel
 Director
 DIN :00590663



Place: Mumbai
 Date: 10/02/2022

Finquest Financial Solutions Private Limited

Statement of Profit and Loss for the period ended on 31st December 2021 (All amounts are INR, unless expressed otherwise)

Particulars	Quarter Ended		Nine Month Ended	Year Ended
	31st Dec 2021 (Unaudited)	30th Sep 2021 (Unaudited)	31st Dec 2021 (Unaudited)	31st March 2021 (Audited)
Revenue from operations				
(i) Interest income	11,45,48,484	4,72,63,279	19,44,09,198	48,12,90,194
(ii) Net gain on fair value changes				(14,58,480)
(iii) Other operating income	48,13,21,333	21,17,83,592	88,33,94,653	68,21,60,668
(I) Total Revenue from operations	59,58,69,817	25,90,46,871	1,07,78,03,851	1,16,19,92,382
(II) Other income	80,31,94,898	51,20,18,008	1,60,27,94,554	30,57,67,605
(III) Total Income (I+II)	1,39,90,64,715	77,10,64,879	2,68,05,98,405	1,46,77,59,987
Expenses				
(i) Finance cost	44,58,25,191	16,03,69,822	61,68,52,239	56,80,41,227
(ii) Impairment on financial instruments	10,34,02,930	(20,93,80,674)	13,65,67,354	9,12,43,551
(iii) Employee benefit expenses	45,36,325	17,58,741	76,35,467	70,73,667
(iv) Depreciation, amortisation and impairment	6,75,394	2,42,983	11,19,597	11,99,106
(v) Other expenses	4,48,10,962	2,58,34,335	7,79,98,652	80,67,74,954
(IV) Total expenses	59,92,50,802	(2,11,74,793)	84,01,73,309	1,47,43,32,506
(V) Profit/(loss) before exceptional items and tax	79,98,13,913	79,22,39,672	1,84,04,25,096	(65,72,519)
(V) Profit before tax	79,98,13,913	79,22,39,672	1,84,04,25,096	(65,72,519)
(VI) Tax expense				
1. Current tax				
2. Deferred tax				(81,80,823)
Total tax expense	-	-	-	(81,80,823)
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	79,98,13,913	79,22,39,672	1,84,04,25,096	16,08,305
(X) Profit/(loss) for the period from discontinued operations				
(XI) Tax expense of discontinued operations				
(XII) Profit/(loss) for the period from discontinued operations (After				
(VII) Profit for the period (V-VI)	79,98,13,913	79,22,39,672	1,84,04,25,096	16,08,305
(VIII) Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
i. Remeasurements gain/ (losses) of the defined benefit plans	-	-	-	(5,40,906)
ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(1,84,307)
Other Comprehensive Income	-	-	-	(7,25,213)
(IX) Total Comprehensive Income for the period (VII+VIII)	79,98,13,913	79,22,39,672	1,84,04,25,096	8,83,092
(XVI) Earnings for equity share				
Basic	25	25	58	0.05
Diluted				
Significant Accounting Policies				

For Finquest Financial Solutions Private Limited


Hardik Patel
Director
DIN :00590663



Place: Mumbai
Date: 10/02/2022

Finquest Financial Solutions Private Limited

Particulars	Quarter Ended		Nine Month Ended	Year Ended	
	Quarter Ended 31.12.2021 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Nine Month Ended 31.12.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (AUDITED) Restated
1. Interest earned (a)+(b)+(c)+(d)	59,58,69,817	25,90,46,871	1,07,78,03,851	1,16,19,92,382	(26,53,30,175)
(a) Interest/ discount on advances/ bills	11,45,48,484	4,72,63,279	19,44,09,198	48,12,90,194	1,03,20,24,626
(b) Income on investments	-	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-	-
(d) Others	48,13,21,333	21,17,83,592	88,33,94,653	68,07,02,188	(1,29,73,54,801)
2. Other Income	80,31,94,898	51,20,18,008	1,60,27,94,554	30,57,67,605	62,00,83,739
3. Total Income (1+2)	1,39,90,64,715	77,10,64,879	2,68,05,98,405	1,46,77,59,987	35,47,53,564
4. Interest Expended	44,58,25,191	16,03,69,822	61,68,52,239	56,80,41,227	53,86,32,863
5. Operating Expenses (i)+(ii)	5,00,22,681	2,78,36,059	8,67,53,716	81,50,47,728	8,56,83,537
(i) Employees cost	45,36,325	17,58,741	76,35,467	70,73,667	3,49,07,193
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	4,54,86,356	2,60,77,318	7,91,18,249	80,79,74,060	5,07,76,344
6.Total Expenditure ((4+5) excluding provisions and contingencies	49,58,47,873	18,82,05,881	70,36,05,956	1,38,30,88,955	62,43,16,400
7. Operating Profit before Provisions and Contingencies (3-6)	90,32,16,842	58,28,58,998	1,97,69,92,449	8,46,71,032	(26,95,62,836)
8. Provisions (other than tax) and Contingencies	10,34,02,930	(20,93,80,674)	13,65,67,354	9,12,43,551	9,96,61,556
9. Exceptional Items	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	79,98,13,913	79,22,39,672	1,84,04,25,095	(65,72,519)	(36,92,24,392)
11. Tax expense	-	-	-	(81,80,823)	72,77,386
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	79,98,13,913	79,22,39,672	1,84,04,25,095	16,08,305	(37,65,01,778)
13. Other Comprehensive Income	-	-	-	(7,25,213)	1,28,576
14. Net Profit (+)/ Loss (-) for the period((12- 13)	79,98,13,913	79,22,39,672	1,84,04,25,095	8,83,092	(37,63,73,202)
15. Paid-up equity share capital (Face Value of the Share shall be indicated)	31,90,00,000	31,90,00,000	31,90,00,000	31,90,00,000	31,90,00,000
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	1,81,20,24,777.23	2,88,03,88,750.00	1,81,20,24,777	1,01,22,10,865	1,01,13,27,773
17. Analytical Ratios	-	-	-	-	-
(i) Percentage of shares held by Government of India	-	-	-	-	-
(ii) Capital Adequacy Ratio	17	24	-	15	15
(iii) Earnings Per Share (EPS)	25	25	58	0	(12)
18. NPA Ratios	-	-	-	-	-
a) Gross/Net NPA	35.94%	35.85%	-	42.38%	15.81%
b) % of Gross/Net NPA	24.03%	25.77%	-	29.79%	12.49%
c) Return on Assets	0.10	0.11	0.24	0.00	(0.02)
19. Net Worth	2,09,73,47,929	3,19,93,88,750	3,16,57,11,901	1,33,12,10,865	1,33,03,27,773
20. Debt Equity Ratio	2	1	1	3	5

Place: Mumbai
Date: 10.02.2022

For Finquest Financial Solutions Private Limited

Hardik Patel

Hardik Patel
Director
DIN :00590663

