

Date: 15/12/2021

To,

The Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **955968 & 959019**

Ref: Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Sub: Quarterly & Half Yearly Compliance for period ended 30th September 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 and half year ended on 30th September, 2021 duly approved by the Board of Directors in their meeting on 18th November, 2021 together with the Limited Review Report of the Auditor for the half year on 30th September, 2021.

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 and half year ended September 30, 2021 duly approved by the Board of Directors of the Company and verified by the Statutory Auditor together with Limited Review Report of the Auditors thereon.
2. There is no change in credit rating of the issues.
3. Payment of interest to be made at the time of maturity.



Sr. No.	Particulars	Remarks
1	Credit rating And Change in Credit Rating, if any	BWB-BB- Brick Work
2	Debt- Equity Ratio	1.0
3	Net Worth	319.93 Cr
4	Net Profit After Tax	104.06 Cr
5	Earnings Per Share	33

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

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

Akash
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 Half Year Ended September 30, 2021 Pursuant to the Regulation 33 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 Half year ended 30th September, 2021 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 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 33 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: 18/11/2021
UDIN: Q1038096AAAA NR1827

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Website : www.rcjainca.com

Finquest Financial Solutions Private Limited

Statement of Profit and Loss for the period ended on 30th September 2021 (All amounts are INR, unless expressed otherwise)

Particulars	Notes	30-09-2021 (Unaudited) (6 Month Ended)	30-09-2021 (Unaudited) (3 Month Ended)	31st March 2021 (Unaudited)	31 March 2020 Restated
Revenue from operations					
(i) Interest income	20	7,98,60,714	4,72,63,279	43,76,39,417	1,03,20,24,626
(ii) Net gain on fair value changes		-		(14,58,480)	
(iii) Other operating income	21	40,20,73,320	21,17,83,592	68,21,60,668	(1,29,73,54,801)
(I) Total Revenue from operations		48,19,34,034	25,90,46,871	1,11,83,41,605	(26,53,30,175)
(II) Other income	22	79,95,99,656	51,20,18,008	30,57,67,605	62,00,83,739
(III) Total Income (I+II)		1,28,15,33,690	77,10,64,879	1,42,41,09,210	35,47,53,564
Expenses					
(i) Finance cost	23	17,10,27,048	16,03,69,822	35,93,16,453	53,86,32,863
(ii) Impairment on financial instruments	24	3,31,64,424	-20,93,80,674	9,12,43,551	9,96,61,556
(iii) Employee benefit expenses	25	30,99,142	17,58,741	70,73,667	3,49,07,193
(iv) Depreciation, amortisation and impairment		4,44,203	2,42,983	11,99,106	31,16,054
(v) Other expenses	26	3,31,87,690	2,58,34,335	80,67,74,954	4,76,60,290
(IV) Total expenses		24,09,22,507	(2,11,74,793)	1,26,56,07,732	72,39,77,956
(V) Profit/(loss) before exceptional items and tax		1,04,06,11,183	79,22,39,672	15,85,01,478	(36,92,24,392)
(V) Profit before tax		1,04,06,11,183	79,22,39,672	15,85,01,478	(36,92,24,392)
(VI) Tax expense					
1. Current tax					55,19,638
2. Deferred tax	27	-		(81,80,823)	17,57,748
Total tax expense		-		(81,80,823)	72,77,386
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)		1,04,06,11,183	79,22,39,672	16,66,82,302	(37,65,01,778)
(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)		1,04,06,11,183	79,22,39,672	16,66,82,302	(37,65,01,778)
(VIII) Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i. Remeasurements gain/ (losses) of the defined benefit plans	28	-		(5,40,906)	1,91,339
ii. Income tax relating to items that will not be reclassified to profit or loss	9			(1,84,307)	(62,763)
Other Comprehensive Income		-		(7,25,213)	1,28,576
(IX) Total Comprehensive Income for the period (VII+VIII)		1,04,06,11,183	79,22,39,672	16,59,57,089	(37,63,73,202)
(XVI) Earnings for equity share					
Basic		33	25	5	(12)
Diluted					
Significant Accounting Policies	1				

Place: Mumbai
Date: 18/11/2021

For Finquest Financial Solutions Private Limited



Hardik Patel
Director
DIN : 00590663



Finquest Financial Solutions Private Limited
Unaudited Balance Sheet as on 30th September 2021

Particulars	Refer Note No.	30-09-2021 (Unaudited) (6 Month Ended)	31st March 2021 (Unaudited)	31-03-2020 Restated
I ASSETS				
1 Financial assets				
(a) Cash and cash equivalents	2	40,61,11,182	17,13,73,057	1,71,92,586
(b) Receivables				
(I) Trade Receivables	3	-	-	-
(c) Loans	4	4,65,77,89,898	3,74,13,33,841	7,64,32,30,788
(d) Investments	5	1,84,13,96,269	2,17,08,13,042	85,39,27,032
(e) Other financial assets	6	10,00,00,000	11,24,13,250	1,30,36,81,232
2 Non-financial assets				
(a) Current tax assets (net)	8	12,49,56,228	10,31,95,915	9,72,07,073
(b) Deferred tax assets (net)	9	3,36,76,849	3,36,76,849	2,56,80,332
(c) Investment property	7	19,73,41,000	19,73,41,000	19,73,41,000
(d) Property, plant and equipment	10	4,60,98,154	4,62,77,475	86,53,243
(e) Other non-financial assets	11	1,00,52,748	67,67,805	10,70,791
Total Assests		7,41,74,22,328	6,58,31,92,234	10,14,79,84,078
II Liabilities and Equity				
Liabilities				
A Financial liabilities				
(a) Payables				
(I) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises		14,69,92,908	26,97,64,118	2,86,62,573
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	1,78,062	-
	12	14,69,92,908	26,95,86,057	2,86,62,573
(b) Debt securities	13	2,75,00,00,000	2,75,00,00,000	2,75,00,00,000
(c) Borrowings (other than debt securities)	14	91,59,87,381	1,18,71,20,275	5,53,82,19,467
B Non-financial liabilities				
(a) Current tax liabilities (Net)	15	-	15,95,842	2,07,24,060
(b) Provisions	16	40,50,53,290	37,18,88,866	28,53,94,096
(c) Other non-financial liabilities	17	-	-	26,700
C Equity				
(b) Equity share capital	18	31,90,00,000	31,90,00,000	31,90,00,000
(a) Other equity	19	2,88,03,88,750	1,68,38,23,136	1,20,59,57,184
Total Liabilities and Equity		7,41,74,22,328	6,58,31,92,235	10,14,79,84,078

Place: Mumbai
Date: 18/11/2021

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For Finquest Financial Solutions Private Limited


Hardik Patel
 Director
 DIN : 00590663



Finquest Financial Solutions Private Limited
Cash Flow Statement For the period ending on 30th September 2021

Particulars	30th September 2021 (Unaudited)	31st March 2021 (Unaudited)
A. Cash flow from operating activities		
Net Profit before taxation	1,04,06,11,183	15,77,76,265
Adjustments for :		
Depreciation / amortisation	4,44,204	11,99,106
Lease Equalisation Account	-	-
(Profit) / Loss on write off of Fixed Assets (net)	-	-
Interest on borrowings, NCDs and commercial papers	16,93,09,350	35,90,90,728
Operating profit before working capital changes	1,21,03,64,736	51,80,66,100
Changes in working capital :		
Increase / (decrease) in Trade Payables	-12,27,71,210	24,11,01,545
Increase / (decrease) in Other Financial Liabilities	0	-26,700
Increase / (decrease) in Other Non-Financial Liabilities	3,31,64,425	8,64,94,770
Increase / (decrease) in Provisions	(15,95,842)	(1,91,28,218)
(Increase) / decrease in Current Liabilities	(91,64,56,057)	3,90,18,96,947
(Increase) / decrease in Loans	-	-
(Increase) / decrease in Trade Receivables	1,24,13,251	1,19,12,67,982
(Increase) / decrease in Other Financial Assets	(32,84,943)	(56,97,014)
(Increase) / decrease in Other Non-Financial Assets	(2,17,60,313)	(59,88,842)
(Increase) / decrease in Current Assets		
Cash used in Operations	19,00,74,047	5,90,79,86,570
Taxes paid (including tax deducted at source) (Net of refund received)	-	1,84,307
Net Cash (used in) operating activities	19,00,74,047	5,90,81,70,877
B. Cash flow from Investing Activities		
Purchase of tangible/intangible assets	-2,64,882.00	-3,88,23,339.00
Sale of tangible/intangible assets	-	-
(Increase) / decrease in Investments	32,94,16,773	-1,31,68,86,010
Net cash (used in)/ generated from investing activities	32,91,51,891	(1,35,57,09,349)
C. Cash flow from Financing Activities		
Proceeds from issue of equity share capital (Inclusive of share premium)	-	-
Borrowings made during the year - Debentures/Deep Discount Bonds	-	-
Repayment of borrowings made during the year - Debentures	-	-
Borrowings made during the year - Commercial papers	-	-
Repayment of borrowings made during the year - Commercial papers	-	-
Borrowings during the year - Other than debt Securities	-	-
Repayment of borrowings during the year - Other than debt securities	-27,11,32,894	-4,35,10,99,192
Interest Paid	-1,33,54,919	-4,71,81,865
Net cash flow from financing activity	-28,44,87,813	-4,39,82,81,057
Net Increases/(Decrease) in Cash and cash equivalents (A)+(B)+(C)	23,47,38,125	15,41,80,471
Cash and cash equivalents, beginning of the year	17,13,73,057	1,71,92,586
Cash and cash equivalents, end of the year	40,61,11,182	17,13,73,057
Notes to the statement of cash flow :		
1) Cash and cash equivalents comprise of:		
Cash on hand	15,05,407	12,90,014
Balances with banks		
In current accounts	40,46,05,775	17,00,83,044
Demand deposits (less than 3 months maturity)		
Bank overdraft		
TOTAL	40,61,11,182	17,13,73,058

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Notes to the statement of cash flow (cont'd) :

- 2) Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the company's cash management
- 3) The above statement of cash flow has been prepared under the indirect method set out in IND AS 7 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.
- 4) Figures in bracket indicate cash outflow.

The accompanying notes form an integral part of the financial statements

For Finquest Financial Solutions Private Limited

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Hardik Patel
Director
DIN : 00590663
Date : 18/11/2021

Finquest Financial Solutions Private Limited

Particulars	(3 Month Ended) 30-09-2021 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	Year Ended 31.03.2021 (Unaudited)	Year Ended 31.03.2020 (AUDITED) Restated
1. Interest earned (a)+(b)+(c)+(d)	25,90,46,871	48,19,34,034	1,11,83,41,605	(26,53,30,175)
(a) Interest/ discount on advances/ bills	4,72,63,279	7,98,60,714	43,76,39,417	1,03,20,24,626
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d) Others	21,17,83,592	40,20,73,320	68,07,02,188	(1,29,73,54,801)
2. Other Income	51,20,18,008	79,95,99,656	30,57,67,605	62,00,83,739
3. Total Income (1+2)	77,10,64,879	1,28,15,33,690	1,42,41,09,210	35,47,53,564
4. Interest Expended	16,03,69,822	17,10,27,048	35,93,16,453	53,86,32,863
5. Operating Expenses (i)+(ii)	2,78,36,059	3,67,31,035	81,50,47,728	8,56,83,537
(i) Employees cost	17,58,741	30,99,142	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)	2,60,77,318	3,36,31,893	80,79,74,060	5,07,76,344
6. Total Expenditure ((4)+5) excluding provisions and contingencies	18,82,05,881	20,77,58,083	1,17,43,64,181	62,43,16,400
7. Operating Profit before Provisions and Contingencies (3-6)	58,28,58,998	1,07,37,75,607	24,97,45,029	(26,95,62,836)
8. Provisions (other than tax) and Contingencies	(20,93,80,674)	3,31,64,424	9,12,43,551	9,96,61,556
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	79,22,39,672	1,04,06,11,183	15,85,01,478	(36,92,24,392)
11. Tax expense	-	-	(81,80,823)	72,77,386
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	79,22,39,672	1,04,06,11,183	16,66,82,302	(37,65,01,778)
13. Other Comprehensive Income	-	-	(7,25,213)	1,28,576
14. Net Profit (+)/ Loss (-) for the period(12- 13)	79,22,39,672	1,04,06,11,183	16,59,57,089	(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
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	2,88,03,88,750	2,88,03,88,750	1,68,38,23,136	1,20,59,57,184
17. Analytical Ratios	-	-	-	-
(i) Percentage of shares held by Government of India	-	-	-	-
(ii) Capital Adequacy Ratio	-	-	32	15
(iii) Earnings Per Share (EPS)	25	33	5	(12)
18. NPA Ratios	-	-	-	-
a) Gross/Net NPA	-	-	26,34,01,024	95,49,02,178
b) % of Gross/Net NPA	-	-	7	13
c) Return on Assets	0	0	0	(0)
19. Net Worth	3,19,93,88,750	3,19,93,88,750	2,00,28,23,136	1,52,49,57,184
20. Debt Equity Ratio	1.1	1	2	5

Place: Mumbai
Date: 18/11/2021

For Finquest Financial Solutions Private Limited

Hardik Patel



Hardik Patel
Director
DIN : 00590663