

To,
The Manager (Listing)
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001
PH: 022 2272 1233/34
Fax: 022 2272 3719

Date-15.07.2021

Sub: Yearly Compliance U/R 52 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

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

Dear Sir/Madam,

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

1. Unaudited Standalone Financial Results for the year ended September 30, 2020
2. Information required u/r 52(2) & (4) of SEBI (LODR), 2015
3. Noting of Certificate from IDBI Trusteeship Services Ltd. (Debenture Trustee), u/r 52(5) of SEBI (LODR) Regulations, 2015

Kindly take the same on your records.

Thanking you,

Yours faithfully,

FOR FINQUEST FINANCIAL SOLUTIONS PRIVATE LIMITED



**AKASH PANDEY
COMPANY SECRETARY**



ENCL: As above.

Date: 15.07.2021

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

Subject: Statutory Compliance u/r 52(4) & (5) of SEBI(LODR), 2015- Yearly Report for the year ended September 30, 2020

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

As per Regulation 52(4) & (5), the Company hereby submits the below mentioned Information for the year ended September 30, 2020:

Sr. No.	Particulars	Remarks
1	Credit rating And Change in Credit Rating, if any	BWB-BB- Brick Work
2	Debt- Equity Ratio	2.15
3	Net Worth	2,38,38,66,706
4	Net Profit After Tax	66,51,73,858
5	Earnings Per Share	20.82

Thanking you,

Yours faithfully,

FOR FINQUEST FINANCIAL SOLUTIONS PRIVATE LIMITED



AKASH PANDEY
COMPANY SECRETARY



IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No: 30131/ITSL/ OPR/2021-22
July 16th 2021

To,

The Company Secretary
602, Boston House, Suren Road.
Next to Cinemax Andheri East,
Mumbai – 400 093p

Kind Attn: Mr. Akash Pandey

Dear Sir/Madam,

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issued by Finquest Financial Solutions Private Limited, for the half year ended September 30th 2020.

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Finquest Financial Solutions Private Limited. ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4), without verification.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to be 'Akash Pandey', written over a horizontal line.



Authorized Signatory



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

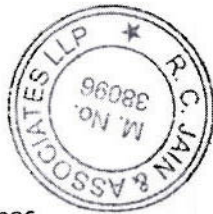
Limited Review Report on Standalone Unaudited Statement of Finquest Financial Solutions Pvt Ltd for the Half Year Ended September 30, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, 2020 ('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: 15/07/2021
UDIN: 21038096AAAAL8862



Bhopal Branch : M - 272, Near Arya Samaj Bhawan, Gautam Nagar, Bhopal - 462 023
Telephone : 0755-2600646 Email: hmjainca@rediffmail.com; hmjainca@hotmail.com
Aurangabad Branch : Su-Shobha, Plot No. 7, Mitra Nagar, Behind Akashwani, Near Maratha Darbar Hotel, Aurangabad - 431 001 (MAH.)
Telephone : 0240-2357556 / 9922455556 Email : sskasliwal@gmail.com

Website : www.rcjainca.com

To,
M/s R.C. Jain and Associates LLP
Chartered Accountants
622-624, The Corporate Centre,
Nirmal Lifestyle, LBS Marg,
Mumbai - 400080

Dear Sir,

MANAGEMENT REPRESENTATION LETTER

This representation letter is provided in connection with your audit of the financial statements of **Finquest Financial Solutions Private Limited.** ('the Company') for the Half Year ended 30th September, 2020 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the Company as of 30th September, 2020 and of the results of operations for the half year ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations:

Accounting Policies:

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the Financial Statements. The Financial Statements are prepared on Accrual Basis.

Capital Commitments :

At the Balance Sheet date, there were no outstanding commitments for capital expenditure.

Investments :

Investments are valued as per IND AS applicable.

Valuation of Closing Stock :

Closing stock (shares) is valued at cost or net realizable value whichever is less.

Debtors, Loans and Advances

Balances appearing in the books as at 30th September, 2020 in respect of Debtors, Loans, Advances are shown in the notes to accounts of the financial statements.

We confirm that Balances appearing in the books in respect of Trade Receivables, Loans, Advances, shown true and fair view have been recorded adequately and are receivable as at 30th September 2020.

Liabilities

We have recorded all known liabilities in the financial statements. Provision for expenses have been made wherever necessary. No guarantees have been given to third parties.

Balances appearing in the books as on 30th September 2020 in respect of Creditors & Loans are adequately recorded and are payable.

In the opinion of the management, and to the extent of information available from the Company's records there are no amounts payable to the Small Scale Industries as at 30th September, 2020.

IMPACT OF COVID-19

The operations of the Company were suspended following countrywide lockdown announced due to onslaught of COVID-19. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of loans, trade receivables. In assessing recoverability of loans, trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these financial statements. Based on this assessment, the Company is of the view that carrying amounts of loans, trade receivables are expected to be realizable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements.

Employee safety:

Social distancing and workplace guidelines have been communicated in all work locations. Wearing of face masks is compulsory in our company's premises. Adequate arrangements have been made for temperature screening and sanitizers are provided at convenient places. Walk-ins are being controlled to ensure adequate social distancing. Frontline staffs have been adequately trained to ensure protection. Workplace is sanitized frequently, especially the common touch points. The Group is working with reduced staff strength and restricted timings. Seating of employees has been spaced out and functions which can work from home are being encouraged.

Contingent Liabilities

Provisions for Claims and Losses

Provision has been made in the accounts for all known losses and claims of material amounts. As per management decision provision for Non performing assets has been made as per RBI norms instead of ECL method applicable.

As per RBI Guidelines No NPA Provision made as on 30th September 2020.

Contingent Liabilities have been disclosed in the financial statements.

There have been no events subsequent to the Balance Sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

Provision for Income Tax Comprises of Current Taxes as also Deferred Taxes. Deferred tax liability is recognised for the Future Tax consequences of Temporary Difference between the tax basis and the carrying values of assets and liabilities. Deferred tax assets are recognised only if there is Virtual Certainty that they will be realised and are reviewed every year. The tax effect is calculated on the accumulated Timing Differences at the end of the year based on the enacted or substantially enacted tax rates.

Profit And Loss Account

Except as disclosed in the financial statements, the results for the year were not materially affected by:

- (a) Circumstances of an exceptional or non-recurring nature;
- (b) Charges or credits relating to prior years;
- (c) Changes in accounting policies.

Borrowing cost other than directly attributable to qualifying assets is expensed.

Interest income from UCO Bank shown in 26AS regarding Interest on Fixed Deposit not considered in Profit & Loss Statement because as on 30.09.2020 company does not hold any Fixed Deposit. Also intimation has been given to UCO Bank for the corrections.

Compliance with RBI requirements :

Disclosures and other requirements mandated by RBI for NBFC are all complied with.

General

There have been no irregularities involving management or employees who have a significant role in the system of Internal Control that could have a material effect on the Financial Statements.

The Financial Statements are free of material misstatements, including omissions.

The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the Financial Statements in the event of non-compliance.

We have no plans or intentions that may materially affect the carrying value or classification of Assets and Liabilities reflected in the Financial Statements.

No personal expenses of employees and Directors have been charged to the revenue account, other than those payable under contractual obligation or in accordance with generally accepted business practices.

Also no remuneration has been paid to the directors or managing director for the period ended 30th September 2020.

The Company has no disputed tax demands, in respect of Income Tax, Wealth Tax, Sales Tax, other than those demands not acknowledged as debt by the Company and are under appeal and adequately disclosed in the financial statements or audit report.

None of the Directors are disqualified under section 164 of the Companies Act, 2013.

For Finquest Financial Solutions Private Limited



Hardik Patel
Director
DIN: 00590663
Place: Mumbai
Date: 13.07.2021

Finquest Financial Solutions Private Limited
Unaudited Balance Sheet as on 30th September 2020

Particulars	Refer Note No.	30-Sep-20	31-Mar-20
I ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	2	7,25,10,446	1,71,92,586
(b) Receivables			
(I) Trade Receivables	3	1,07,60,277	-
(c) Loans	4	8,59,34,44,526	7,64,32,30,788
(d) Investments	5	1,59,55,59,275	85,39,27,032
(e) Other financial assets	6	38,58,13,250	1,30,36,81,232
2 Non-financial assets			
(a) Current tax assets (net)	8	10,14,60,960	9,72,07,073
(b) Deferred tax assets (net)	9	2,83,10,096	2,56,80,332
(c) Investment property	7	19,73,41,000	19,73,41,000
(d) Property, plant and equipment	10	4,61,33,690	86,53,243
(e) Other non-financial assets	11	19,80,826	10,70,791
Total Assests		11,03,33,14,347	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		45,85,56,649	2,86,62,573
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	12	45,85,56,649	2,86,62,573
(b) Debt securities	13	2,75,00,00,000	2,75,00,00,000
(c) Borrowings (other than debt securities)	14	5,15,64,40,023	5,53,82,19,467
B Non-financial liabilities			
(a) Current tax liabilities (Net)	15	-	2,07,24,060
(b) Provisions	16	28,44,38,971	28,53,94,096
(c) Other non-financial liabilities	17	12,000	26,700
C Equity			
(b) Equity share capital	18	31,90,00,000	31,90,00,000
(a) Other equity	19	2,06,48,66,706	1,20,59,57,184
Total Liabilities and Equity		11,03,33,14,347	10,14,79,84,078

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Place: Mumbai
Date: 13/07/2021

For Finquest Financial Solutions Private Limited

Hardik Patel
Director
DIN :00590663



Finquest Financial Solutions Private Limited

Statement of Profit and Loss for the period ending on 30th September 2020

(All amounts are INR, unless expressed otherwise)

Particulars	Notes	30-Sep-20	31 March 2020
Revenue from operations			
(i) Interest income	20	46,40,19,799	1,03,20,24,626
(ii) Net gain on fair value changes		(14,58,480)	-
(iii) Other operating income	21	43,31,74,318	(1,29,73,54,801)
(I) Total Revenue from operations		89,57,35,637	(26,53,30,175)
(II) Other income	22	10,43,995	62,00,83,739
(III) Total Income (I+II)		89,67,79,632	35,47,53,564
Expenses			
(i) Finance cost	23	20,56,60,441	34,40,03,452
(ii) Impairment on financial instruments	24	-	9,96,61,556
(iii) Employee benefit expenses	25	38,19,897	3,49,07,193
(iv) Depreciation, amortisation and impairment		5,99,554	31,16,054
(v) Other expenses	26	2,43,73,842	4,76,60,290
(IV) Total expenses		23,44,53,734	52,93,48,545
(V) Profit/(loss) before exceptional items and tax		66,23,25,898	(17,45,94,981)
(V) Profit before tax		66,23,25,898	(17,45,94,981)
(VI) Tax expense			
1. Current tax			55,19,638
2. Deferred tax	27	(28,47,961)	17,57,748
Total tax expense		(28,47,961)	72,77,386
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)		66,51,73,858	(18,18,72,367)
(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)		66,51,73,858	(18,18,72,367)
(VIII) Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
i. Remeasurements gain/ (losses) of the defined benefit plans	28	(6,75,551)	1,91,339
ii. Income tax relating to items that will not be reclassified to profit or loss	9	(2,18,196)	(62,763)
Other Comprehensive Income		(8,93,747)	1,28,576
(IX) Total Comprehensive Income for the period (VII+VIII)		66,42,80,111	(18,17,43,791)
(XVI) Earnings for equity share			
Basic		20.82382793	-5.697297531
Diluted			
Significant Accounting Policies	1		

The accompanying notes form an integral part of the financial statements

Place: Mumbai
Date: 13/07/2021

For Finquest Financial Solutions Private Limited

Hardik Patel
Director
DIN : 00590663



Finquest Financial Solutions Private Limited

Particulars	Half Year Ended 30.09.2020 (UNAUDITED)	Half Year Ended 30.09.2019 (UNAUDITED)	Year Ended 31.03.2020 (AUDITED)	Year Ended 31.03.2019 (AUDITED)
1. Interest earned (a)+(b)+(c)+(d)	89,71,94,116.64	(11,31,75,993.66)	(26,53,30,175.00)	39,01,01,904.00
(a) Interest/ discount on advances/ bills	46,40,19,798.64	62,90,16,411.34	1,03,20,24,626.00	1,24,78,62,764.04
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d) Others	43,31,74,318.00	(74,21,92,405.00)	(1,29,73,54,801.00)	(85,77,60,860.04)
2. Other Income	10,43,994.57	2,04,95,408.86	62,00,83,739.14	46,35,31,066.27
3. Total Income (1+2)	89,82,38,111.21	(9,26,80,584.80)	35,47,53,564.14	85,36,32,970.27
4. Interest Expended	20,56,60,441.00	33,23,15,399.00	34,40,03,452.00	80,08,86,956.44
5. Operating Expenses (i)+(ii)	2,87,93,293.09	3,53,07,726.10	8,56,83,536.96	6,05,46,225.68
(i) Employees cost	38,19,897.40	1,44,34,629.06	3,49,07,192.58	2,75,42,271.19
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2,49,73,395.69	2,08,73,097.04	5,07,76,344.38	3,30,03,954.49
6. Total Expenditure ((4+5) excluding provisions and contingencies	23,44,53,734.09	36,76,23,125.10	42,96,86,988.96	86,14,33,182.12
7. Operating Profit before Provisions and Contingencies (3-6)	66,37,84,377.13	(46,03,03,709.90)	(7,49,33,424.82)	(78,00,211.85)
8. Provisions (other than tax) and Contingencies	-	15,25,752.00	9,96,61,556.38	6,79,80,211.20
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	66,37,84,377.13	(46,18,29,461.90)	(17,45,94,981.20)	(7,57,80,423.05)
11. Tax expense	(28,47,960.56)	10,98,006.55	72,77,386.02	(9,56,659.80)
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	66,66,32,337.69	(46,29,27,468.45)	(18,18,72,367.22)	(7,48,23,763.25)
13. Other Comprehensive Income	(8,93,747.19)	79,267.58	1,28,575.97	(41,562.10)
14. Net Profit (+)/ Loss (-) for the period(12- 13)	66,57,38,590.50	(46,28,48,200.87)	(18,17,43,791.25)	(7,48,65,325.35)
15. Paid-up equity share capital (Face Value of the Share shall be indicated)	31,90,00,000.00	31,90,00,000.00	31,90,00,000.00	31,90,00,000.00
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	2,06,48,66,706.00	92,46,94,239.00	1,20,59,57,184.00	1,38,77,00,975.00
17. Analytical Ratios	-	-	-	-
(i) Percentage of shares held by Government of India	-	-	-	-
(ii) Capital Adequacy Ratio	22.25	13.00	15.49	15.89
(iii) Earnings Per Share (EPS)	20.87	(14.51)	(5.70)	(2.35)
18. NPA Ratios	-	-	-	-
a) Gross/Net NPA	95,49,02,178.27	23,05,19,265.17	95,49,02,178.27	23,05,19,265.17
b) % of Gross/Net NPA	12.92	2.79	12.92	2.79
c) Return on Assets	0.06	(0.05)	(0.02)	(0.01)
19. Net Worth	2,38,38,66,706.00	1,24,36,94,239.00	1,52,49,57,184.00	1,70,67,00,975.00
20. Debt Equity Ratio	3.32	6.82	5.44	5.36

Place: Mumbai
Date: 13/07/2021

For Finquest Financial Solutions Private Limited


Hardik Patel
Director
DIN : 00590663

