



MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Outcome of the Board Meeting held on May 28, 2024

Dear Sir

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Tuesday, May 28, 2024 (which commenced at 3.15 p.m. and concluded at 7.50 p.m.), inter alia, has approved / noted the followings:-

1. APPROVAL OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2024:

Upon recommendation of the Audit Committee, the Board of Directors have approved the Standalone and Consolidated Audited Financial Results prepared as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2024 and the Statement of Assets and Liabilities as at March 31, 2024 (enclosed herewith as an **Annexure – A**).

2. NOTING OF THE STATUTORY AUDITORS’ REPORT ON THE STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2024:

Upon recommendation of the Audit Committee, the Board of Directors took note of the Auditors’ Report on the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024, which is with unmodified opinion (enclosed herewith as an **Annexure - B**).

This is for your information and record.

Thanking you,

For Mufin Green Finance Limited

Mayank Pratap Singh
Company Secretary & Compliance Officer

Date: 28.05.2024
Place: Delhi

CIN : L65990RJ2016PLC054921



011-42610483



www.mufingreenfinance.com



connect@mufingreenfinance.com

Corporate office : 202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

Registered Office : SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019

MUFIN GREEN FINANCE LIMITED

(formerly APM FINVEST LIMITED)

Registered Office: SP-147, RIICO Industrial Area, Khairthal-Tijara, Rajasthan-301019
Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034
Phone: (011) 43094300, Email : apmfinvestltd@gmail.com
CIN : L65990RJ2016PLC054921; Website : www.mufingreenfinance.com

A. Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer note 14)		(Refer note 14)		
	Revenue from operations					
i)	Interest income	3,210.70	2,705.60	1,347.14	9,760.35	3,437.48
ii)	Dividend income	-	-	-	-	0.26
iii)	Net gain on fair value changes	1.48	-	-	1.48	-
iv)	Net gain on sale of investments	-	-	-	7.98	5.36
v)	Other Operating Revenue	8.65	0.86	0.10	9.89	4.76
I)	Total Revenue from operations	3,220.83	2,706.46	1,347.24	9,779.70	3,447.86
II)	Other Income	57.37	3.86	0.53	64.04	13.88
III)	Total Income (I+II)	3,278.20	2,710.32	1,347.77	9,843.74	3,461.74
	Expenses					
i)	Finance Costs	1,684.70	1,292.95	404.86	4,439.69	563.27
ii)	Impairment on financial instruments	65.39	75.82	64.23	316.62	258.23
iii)	Employee benefits expenses	577.19	428.46	287.74	1,694.83	881.51
iv)	Depreciation and amortization	96.46	66.56	48.96	229.03	183.52
v)	Other expenses	289.65	236.10	187.08	987.88	496.09
IV)	Total Expenses	2,713.39	2,099.89	992.87	7,668.05	2,382.62
V)	Profit before exceptional items and tax (III-IV)	564.81	610.43	354.90	2,175.69	1,079.12
VI)	Exceptional items (Refer note 9)	52.29	-	-	52.29	-
VII)	Profit before tax (V-VI)	512.52	610.43	354.90	2,123.40	1,079.12
VIII)	Tax expense					
	1) Current tax	15.04	(27.54)	96.21	142.96	342.54
	2) Deferred Tax	92.07	182.56	(6.94)	376.68	(65.91)
	3) Tax related to earlier years	-	-	-	(2.63)	(9.18)
IX)	Profit for the period/year (VII-VIII)	405.41	455.41	265.63	1,606.39	811.67
X)	Other Comprehensive Income					
	A) i) Items that will not be reclassified to profit or loss	2.67	0.01	(0.62)	2.71	(2.73)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	0*	0.16	(0.68)	0.69
	Sub Total (A)	2.00	0.01	(0.46)	2.03	(2.04)
	B) i) Items that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-
	Total Other Comprehensive Income (A+B)	2.00	0.01	(0.46)	2.03	(2.04)
XI)	Total Comprehensive Income for the period/year (IX+X)	407.41	455.42	265.17	1,608.42	809.63
XII)	Paid-up Equity share capital	1,621.05	1,509.95	503.32	1,621.05	503.32
XIII)	Other equity				22,788.90	14,864.82
XIV)	Earnings per share(EPS) (Face value Re. 1 per share)					
	Basic (Rs.)	0.26	0.30	0.18	1.05	0.58
	Diluted (Rs.)	0.26	0.30	0.18	1.05	0.58
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

*less than Rs.1,000

B. Notes

1	The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 28, 2024. The Statutory Auditors of the Company have carried out an audit of the aforesaid standalone financial results.	
2	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.	
3	The Authorized Share Capital of the Company has been increased from Rs. 2,000 lakhs to Rs. 5,000 lakhs comprising 5,000 lakhs Equity shares of Re. 1 each with effect from October 21, 2023.	
4	The Company has received approval from National Stock Exchange of India Limited for listing of its Equity Shares with effect from November 06, 2023.	
5	Ratings reaffirmed by Credit Rating Agencies during the year: ACUTE BBB (STABLE) rating by Acute Ratings and Research Limited. The rating is same as was in the preceding year.	
6	The Board of Directors in their meeting held on December 08, 2023 have allotted Secured Non-Convertible Debenture by way of private placement as per the details mentioned below:	
	Total Amount	Rs. 7,50,00,000
	Number of Debentures allotted	750
	Face value per debenture	Rs. 1,00,000 each
	Listing	Not to be listed
	Object of issue	As per the transaction documents
	Date of Allotment	December 15, 2023
	Coupon/interest	13.00% per annum payable monthly
	Schedule of payment of interest	Monthly as per the repayment schedule
	Charge/Security	Secured by a hypothecation of loans assets of the Company
	Date of redemption/payment of principal	Monthly as per the repayment schedule



7	Details of loans (not in default) acquired by the Company during the year ended March 31, 2024 pursuant to Master Direction – RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:														
	<table border="1"> <thead> <tr> <th colspan="2">Particulars</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount of loans acquired through assignment (Rs. in lakhs)</td> <td>2,350.00</td> </tr> <tr> <td>Weighted average residual maturity (in months)</td> <td>14.30</td> </tr> <tr> <td>Weighted average holding period (in months)</td> <td>4.87</td> </tr> <tr> <td>Retention of beneficial economic interest by the originator</td> <td>5.32%</td> </tr> <tr> <td>Tangible security coverage</td> <td>100%</td> </tr> <tr> <td>Rating-wise distribution of rated loans</td> <td>Not applicable</td> </tr> </tbody> </table>	Particulars		Aggregate amount of loans acquired through assignment (Rs. in lakhs)	2,350.00	Weighted average residual maturity (in months)	14.30	Weighted average holding period (in months)	4.87	Retention of beneficial economic interest by the originator	5.32%	Tangible security coverage	100%	Rating-wise distribution of rated loans	Not applicable
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Tangible security coverage	100%														
Rating-wise distribution of rated loans	Not applicable														
8	During the quarter ended March 31, 2024, the Company allotted 1,01,80,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.55 per equity share (including premium of Rs.54 per equity share) to share warrant holders on various dates and 9,30,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.63.30 per equity share (including premium of Rs.62.30 per equity share) to Holding Company pursuant to the exercise of their rights of conversion of share warrants into shares.														
9	The Company and its Managing Director, Mr. Kapil Garg entered into a Share Purchase Agreement on February 03, 2024 with the promoters of LKP Finance Limited ("Target Company") to acquire 56,96,312 Equity shares representing 45.32% of paid-up Equity share capital of the Target Company for consideration of Rs.14,240.78 lakhs. In compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"), Company has made an open offer for acquisition of equity shares from the shareholders of Target Company on February 15, 2024, which has been withdrawn on April 16, 2024 after return of application for approval of change in Control and Management by the Reserve Bank of India on April 03, 2024. The expenses related to this open offer have been shown as Exceptional Item.														
10	On April 05, 2024, the Company issued and allotted 500 (Five Hundred) Secured, Listed, US Dollar Denominated Bonds of the Face Value of USD 10,000 (United States Dollar Ten Thousand Only) each, collectively aggregating to USD 50,00,000 (United States Dollar Five Million Only). The said Bonds were listed on Global Securities Market - India International Exchange (INX) on April 11, 2024. The proceeds of the issue of the Bonds have been utilised as permitted by the RBI ECB Guidelines for onward lending and other activities.														
11	A wholly owned subsidiary named 'Mufin Green Leasing Private Limited' has been incorporated by the Company on August 08, 2023. Further, a subsidiary named "Mufin Green Infra Limited" has been incorporated by the Company on March 02, 2024.														
12	The Board of Directors have allotted 10,06,63,448 Equity shares of Re. 1 each as Bonus Shares by capitalization of the free reserves on July 11, 2023. Post allotment of Bonus shares, the Equity share capital of the Company has increased to Rs. 1,509.95 lakhs comprising 15,09,95,172 Equity shares of Re. 1 each. The Earnings per share in the above financial results have been retrospectively adjusted for all previous periods by giving effect of the Split and Bonus Shares allotted.														
13	The Company's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.														
14	The figures for the quarter ended March 31, 2024 and March 31, 2023 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 relevant financial year which were subject to limited review by the Statutory Auditors.														
15	The figures of previous periods/years have been regrouped/reclassified whenever considered necessary.														
16	These standalone financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.														

Place : New Delhi
Date : May 28, 2024



C. Statement of Standalone Assets and Liabilities as at March 31, 2024

(Rs. in lakhs)

Particulars	As at	As at
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
ASSETS		
Financial Assets		
Cash and Cash equivalents	8,745.24	1,714.84
Bank Balances other than Cash and Cash equivalents	16,368.23	10,107.64
Receivables		
(I) Trade Receivables	-	-
(II) Other Receivables	3.75	33.60
Loans	61,929.57	25,853.45
Investments	495.95	299.99
Other Financial assets	2,851.12	394.82
	90,393.86	38,404.34
Non-Financial Assets		
Current tax assets (net)	278.24	74.15
Deferred tax assets (net)	-	60.10
Property, Plant and Equipment	45.83	42.58
Intangible assets	120.57	29.52
Right of Use Assets	716.08	243.05
Other Non-financial assets	1,003.94	693.55
	2,164.66	1,142.95
Total Assets	92,558.52	39,547.29
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
(I) Trade Payables	-	-
(II) Other Payables	-	-
Debt Securities	6,461.36	5,827.19
Borrowings (Other than debt securities)	57,545.85	16,771.78
Other Financial liabilities	3,649.22	1,455.87
	67,656.43	24,054.84
Non-Financial Liabilities		
Provisions	46.06	15.67
Deferred tax liabilities (net)	317.26	-
Other Non-financial liabilities	128.82	108.64
	492.14	124.31
Equity		
Equity share capital	1,621.05	503.32
Other equity	22,788.90	14,864.82
	24,409.95	15,368.14
Total Liabilities and Equity	92,558.52	39,547.29



D. Statement of Standalone Cash Flows for the Year ended March 31, 2024

(Rs. in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	(Audited)	(Audited)
Cash flows from operating activities		
Profit before tax	2,123.40	1,079.12
Adjustment for:		
Depreciation and amortization	229.03	183.52
Impairment on financial instruments	316.62	258.23
Net gain on fair value changes	(1.48)	-
Net gain on sale of investments	(7.98)	(5.36)
Interest expenses on lease liabilities	36.59	9.03
Interest expense	4,403.10	554.24
Interest income	(9,019.08)	(3,234.74)
Liabilities written back	(2.24)	(13.26)
Operating (loss) before working capital changes	(1,922.04)	(1,169.22)
(Increase)/decrease in other receivables	33.77	(33.77)
(Increase)/decrease in loans (net)	(35,417.98)	(18,682.10)
Increase/(decrease) in other financial liabilities	1,714.59	1,196.46
(Increase)/decrease in bank balances other than cash and cash equivalents	(948.79)	(187.64)
Increase/(decrease) in provisions	33.10	12.77
Increase/(decrease) in other non-financial liabilities	20.28	95.96
(Increase)/decrease in other non-financial assets	(620.30)	(627.19)
(Increase)/decrease in other financial assets	(2,478.07)	320.30
Interest paid	(3,989.21)	(458.40)
Interest received	8,049.31	2,493.49
Cash (used in) operating activities	(35,525.34)	(17,039.34)
Direct tax paid (net)	(344.42)	(491.54)
Net cash (used in) operating activities (A)	(35,869.76)	(17,530.88)
Cash flows from investing activities		
Purchase of property, plant and equipment	(37.63)	(17.04)
Purchase of intangible assets	(182.04)	(1.10)
Investment in subsidiary	(16.50)	-
Purchase of investments	(14,881.06)	(1,099.95)
Proceeds from sale of investments	14,711.05	2,005.27
(Increase) in term deposits with banks	(5,481.80)	(10,420.00)
Decrease in term deposits with bank	170.00	990.00
Net cash (used in) investing activities (B)	(5,717.98)	(8,542.82)
Cash flows from financing activities		
Proceeds from issue of Equity Shares	6,040.52	4,500.00
Proceeds from issue of Share warrants	2,106.60	147.17
Share issue expenses	(713.73)	(206.22)
Proceeds from debt securities	732.83	5,747.87
Repayments of debt securities	(125.00)	-
Proceeds from term loans (other than debt securities)	48,798.40	10,275.22
Repayments of term loans (other than debt securities)	(9,462.35)	(1,940.00)
Proceeds of overdraft facilities from banks (net)	1,360.29	8,420.03
Payment of dividend	-	(40.98)
Payment of lease liabilities	(119.42)	(38.00)
Net cash generated from financing activities (C)	48,618.14	26,865.09
Net increase in cash and cash equivalents (A+B+C)	7,030.40	791.39
Cash and cash equivalents at the beginning of the period	1,714.84	923.45
Cash and cash equivalents at the end of the period	8,745.24	1,714.84
Components of cash and cash equivalents		
Cash on hand	951.58	255.73
Term deposits with bank	-	500.05
Balances with banks on current accounts	7,793.66	959.06
Total cash and cash equivalents	8,745.24	1,714.84



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(formerly APM FINVEST LIMITED)

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CIN : L65990RJ2016PLC054921; Website : www.mufingreenfinance.com

A. Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

S.No.	Particulars	(Rs. In lakhs except EPS)		
		Quarter ended		Year ended
		31-Mar-24 (Audited) (Refer note 14)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
	Revenue from operations			
i)	Interest income	3,210.70	2,705.60	9,760.35
ii)	Net gain on fair value changes	1.48	-	1.48
iii)	Net gain on sale of investments	-	-	7.98
iv)	Other Operating Revenue	8.65	0.86	9.89
I)	Total Revenue from operations	3,220.83	2,706.46	9,779.70
II)	Other Income	57.37	3.86	64.04
III)	Total Income (I+II)	3,278.20	2,710.32	9,843.74
	Expenses			
i)	Finance Costs	1,684.70	1,292.95	4,439.69
ii)	Impairment on financial instruments	65.39	75.82	316.62
iii)	Employee benefits expenses	577.19	428.46	1,694.83
iv)	Depreciation and amortization	96.46	66.56	229.03
v)	Other expenses	289.65	236.10	988.08
IV)	Total Expenses	2,713.39	2,099.89	7,668.25
V)	Profit before exceptional items and tax (III-IV)	564.81	610.43	2,175.49
VI)	Exceptional items (Refer note 9)	52.29	-	52.29
VII)	Profit before tax (V-VI)	512.52	610.43	2,123.20
VIII)	Tax expense			
	1) Current tax	15.04	(27.54)	142.96
	2) Deferred Tax	92.07	182.56	376.68
	3) Tax related to earlier years	-	-	(2.63)
IX)	Profit for the period/year (VII-VIII)	405.41	455.41	1,606.19
X)	Other Comprehensive Income			
	A) i) Items that will not be reclassified to profit or loss	2.67	0.01	2.71
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	0*	(0.68)
	Sub Total (A)	2.00	0.01	2.03
	B) i) Items that will be reclassified to profit or loss	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
	Sub Total (B)	-	-	-
	Total Other Comprehensive Income (A+B)	2.00	0.01	2.03
XI)	Total Comprehensive Income for the period (IX+X)	407.41	455.42	1,608.22
XII)	Paid-up Equity share capital (Face value Re. 1 per share)	1,621.05	1,509.95	1,621.05
XIII)	Other equity			22,788.70
XIV)	Earnings per share(EPS) (Face value Re. 1 per share)			
	Basic (Rs.)	0.26	0.30	1.05
	Diluted (Rs.)	0.26	0.30	1.05
		Not Annualised	Not Annualised	Annualised

B. Notes

1	The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 28, 2024. The Statutory Auditors of the Company have carried out an audit of the aforesaid consolidated financial results.	
2	The above consolidated financial results of Mufin Green Finance Limited (hereinafter referred to as "the Holding Company" or the Company) and its Subsidiaries (together referred to as a "group") for the quarter and year ended March 31, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.	
3	The Authorized Share Capital of the Company has been increased from Rs. 2,000 lakhs to Rs. 5,000 lakhs comprising 5,000 lakhs Equity shares of Re. 1 each with effect from October 21, 2023.	
4	The Company has received approval from National Stock Exchange of India Limited for listing of its Equity Shares with effect from November 06, 2023.	
5	Ratings reaffirmed by Credit Rating Agencies during the year: ACUTE BBB (STABLE) rating by Acute Ratings and Research Limited. The rating is same as was in the preceding year.	
6	The Board of Directors in their meeting held on December 08, 2023 have allotted Secured Non-Convertible Debenture by way of private placement as per the details mentioned below:	
	Total Amount	Rs. 7,50,00,000
	Number of Debentures allotted	750
	Face value per debenture	Rs. 1,00,000 each
	Listing	Not to be listed
	Object of issue	As per the transaction documents
	Date of Allotment	December 15, 2023
	Coupon/interest	13.00% per annum payable monthly
	Schedule of payment of interest	Monthly as per the repayment schedule
	Charge/Security	Secured by a hypothecation of loans assets of the Company
	Date of redemption/payment of principal	Monthly as per the repayment schedule



7	Details of loans (not in default) acquired by the Company during the year ended March 31, 2024 pursuant to Master Direction – RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:	
	Particulars	
	Aggregate amount of loans acquired through assignment (Rs. in lakhs)	2,350.00
	Weighted average residual maturity (in months)	14.30
	Weighted average holding period (in months)	4.87
	Retention of beneficial economic interest by the originator	5.32%
	Tangible security coverage	100%
	Rating-wise distribution of rated loans	Not applicable
8	During the quarter ended March 31, 2024, the Company allotted 1,01,80,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.55 per equity share (including premium of Rs.54 per equity share) to share warrant holders on various dates and 9,30,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.63.30 per equity share (including premium of Rs.62.30 per equity share) to Holding Company pursuant to the exercise of their rights of conversion of share warrants into shares.	
9	The Company and its Managing Director, Mr. Kapil Garg entered into a Share Purchase Agreement on February 03, 2024 with the promoters of LKP Finance Limited ("Target Company") to acquire 56,96,312 Equity shares representing 45.32% of paid-up Equity share capital of the Target Company for consideration of Rs.14,240.78 lakhs. In compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"), Company has made an open offer for acquisition of equity shares from the shareholders of Target Company on February 15, 2024, which has been withdrawn on April 16, 2024 after return of application for approval of change in Control and Management by the Reserve Bank of India on April 03, 2024. The expenses related to this open offer have been shown as Exceptional Item.	
10	On April 05, 2024, the Company issued and allotted 500 (Five Hundred) Secured, Listed, US Dollar Denominated Bonds of the Face Value of USD 10,000 (United States Dollar Ten Thousand Only) each, collectively aggregating to USD 50,00,000 (United States Dollar Five Million Only). The said Bonds were listed on Global Securities Market - India International Exchange (INX) on April 11, 2024. The proceeds of the issue of the Bonds have been utilised as permitted by the RBI ECB Guidelines for onward lending and other activities.	
11	The Holding Company incorporated a wholly owned subsidiary on August 08, 2023 and a subsidiary on March 02, 2024. Hence, there are no comparative figures for the quarter and year ended March 31, 2023.	
12	The Board of Directors of the Holding Company have allotted 10,06,63,448 Equity shares of Re. 1 each as Bonus Shares by capitalization of the free reserves on July 11, 2023. Post allotment of Bonus shares, the Equity share capital of the Company has increased to Rs. 1,509.95 lakhs comprising 15,09,95,172 Equity shares of Re. 1 each. The Earnings per share in the above financial results have been retrospectively adjusted for all previous periods by giving effect of the Split and Bonus Shares allotted.	
13	The Group's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.	
14	The figures for the quarter ended March 31, 2024 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 relevant financial year which were subject to limited review by the Statutory Auditors.	
15	The figures of previous periods/years have been regrouped/reclassified whenever considered necessary.	
16	These consolidated financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com .	

For Mufin Green Finance Limited
(formerly APM Finvest Limited)



Place : New Delhi
Date : May 28, 2024



Kapil Garg
Managing Director
DIN- 01716987

C. Statement of Consolidated Assets and Liabilities as at March 31, 2024
(Rs. in lakhs)

Particulars	As at
	March 31, 2024 (Audited)
ASSETS	
Financial Assets	
Cash and Cash equivalents	8,765.04
Bank Balances other than Cash and Cash equivalents	16,368.23
Receivables	
(I) Trade Receivables	-
(II) Other Receivables	3.75
Loans	61,929.57
Investments	479.45
Other Financial assets	2,847.62
	90,393.66
Non-Financial Assets	
Current tax assets (net)	278.24
Property, Plant and Equipment	45.83
Intangible assets	120.57
Right of Use Assets	716.08
Other Non-financial assets	1,003.94
	2,164.66
Total Assets	92,558.32
LIABILITIES AND EQUITY	
Liabilities	
Financial Liabilities	
Payables	
(I) Trade Payables	-
(II) Other Payables	-
Debt Securities	6,461.36
Borrowings (Other than debt securities)	57,545.85
Other Financial liabilities	3,649.22
	67,656.43
Non-Financial Liabilities	
Provisions	46.06
Deferred tax liabilities (net)	317.26
Other Non-financial liabilities	128.82
	492.14
Equity	
Equity share capital	1,621.05
Other equity	22,788.70
	24,409.75
Total Liabilities and Equity	92,558.32



D. Statement of Consolidated Cash Flows for the Year ended March 31, 2024

Particulars	(Rs. in lakhs)
	Year ended March 31, 2024 (Audited)
Cash flows from operating activities	
Profit before tax	2,123.20
Adjustment for:	
Depreciation and amortization	229.03
Impairment on financial instruments	316.62
Net gain on fair value changes	(1.48)
Net gain on sale of investments	(7.98)
Interest expenses on lease liabilities	36.59
Interest expense	4,403.10
Interest income	(9,019.08)
Liabilities written back	(2.24)
Operating (loss) before working capital changes	(1,922.24)
(Increase)/decrease in other receivables	33.77
(Increase)/decrease in loans (net)	(35,417.98)
Increase/(decrease) in other financial liabilities	1,714.59
(Increase)/decrease in bank balances other than cash and cash equivalents	(948.79)
Increase/(decrease) in provisions	33.10
Increase/(decrease) in other non-financial liabilities	20.28
(Increase)/decrease in other non-financial assets	(620.30)
(Increase)/decrease in other financial assets	(2,474.57)
Interest paid	(3,989.21)
Interest received	8,049.31
Cash (used in) operating activities	(35,522.04)
Direct tax paid (net)	(344.42)
Net cash (used in) operating activities (A)	(35,866.46)
Cash flows from investing activities	
Purchase of property, plant and equipment	(37.63)
Purchase of intangible assets	(182.04)
Purchase of investments	(14,881.06)
Proceeds from sale of investments	14,711.05
(Increase) in term deposits with banks	(5,481.80)
Decrease in term deposits with bank	170.00
Net cash (used in) investing activities (B)	(5,701.48)
Cash flows from financing activities	
Proceeds from issue of Equity Shares	6,040.52
Proceeds from issue of Share warrants	2,106.60
Share issue expenses	(713.73)
Proceeds from debt securities	732.83
Repayments of debt securities	(125.00)
Proceeds from term loans (other than debt securities)	48,798.40
Repayments of term loans (other than debt securities)	(9,462.35)
Proceeds of overdraft facilities from banks (net)	1,360.29
Payment of lease liabilities	(119.42)
Net cash generated from financing activities (C)	48,618.14
Net increase in cash and cash equivalents (A+B+C)	7,050.20
Cash and cash equivalents at the beginning of the period	1,714.84
Cash and cash equivalents at the end of the period	8,765.04
Components of cash and cash equivalents	
Cash on hand	951.58
Balances with banks on current accounts	7,813.46
Total cash and cash equivalents	8,765.04





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF MUFIN GREEN FINANCE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2024, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2024" (the "statement") of MUFIN GREEN FINANCE LIMITED (the "Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year then ended 31 March 2024.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2024

With respect to the Standalone Financial Results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended 31 March 2024 under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone financial results is the responsibility of the Company's



Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended 31 March 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

(a) Audit of the Standalone Financial Results for the year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting



estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of the misstatements in the Annual Standalone Financial Results that individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the SAs' specified under section 143(10) of the act and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- a) The Standalone Financial Results include the results of the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full current financial year and the



TATTVAM & Co.

published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

- b) The financial information of the Company for the year ended and as at 31 March 2023 included in the Statement, are based on the previously issued financial statements for the years ended 31 March 2023 which were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated 25 May 2023.
- c) The unaudited financial results of the Company for the quarter ended 31 March 2023 were reviewed by the predecessor auditor who, vide their reports dated 25 May 2023 expressed an unmodified conclusion on those financial results.

For TATTVAM & Co.

Chartered Accountants

(Firm's Registration No. 015048N)

Sagar Arora

Partner

(Membership No. 520999)

UDIN: 24520999BKATEQ1399



Place: New Delhi

Date: 28 May 2024

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MUFIN GREEN FINANCE LIMITED

Opinion

We have (a) audited the accompanying statement of Consolidated Financial Results for the year ended 31 March 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2024 (the "Statement") of **MUFIN GREEN FINANCE LIMITED** (the "Company") and its subsidiaries (the company and its subsidiaries together referred to as the "Group"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. includes the results of the following entities:

Sr.no.	Name of Entities	Relationship
1	Mufin Green Finance Limited	Parent
2	Mufin Green Infra Limited	Subsidiary
3	Mufin Green Leasing Private Limited	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the quarter and year then ended 31 March 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

With respect to the Consolidated Financial Results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act, 2013 ("the Act") and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated financial results

This Statement, which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended 31 March 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of the misstatements in the Annual Consolidated Financial Results that individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of Consolidated Financial Results for the quarter ended 31 March 2024

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the SAs’ specified under section 143(10) of the act and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Other Matters

- a. We did not audit the financials results of two subsidiaries whose financial statements reflects total assets of Rs.19.79 lakhs as at 31 March 2024, total revenue of Nil lakhs and Nil lakhs for the quarter and year ended 31 March 2024 respectively, net loss after tax of Rs. 0.2 lakhs and Nil lakhs for the quarter and year ended 31 March 2024 respectively and total comprehensive income/(loss) of Nil lakhs and Nil lakhs for the quarter and year ended 31 March 2024, as considered in the Consolidated Financial Results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far it relates to the amount and disclosures included in respect of these entities, is solely based on the report of such auditors and the procedures performed by us are as stated in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

- b. The Consolidated Financial Results include the results of the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full current financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For TATTVAM & Co.
Chartered Accountants
(Firm's Registration No. 015048N)

Sagar Arora
Sagar Arora
Partner

(Membership No. 520999)
UDIN: 24520999BKAJER8211



Place: New Delhi
Date: 28 May 2024



MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Declaration pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that M/s. Tattvam & Co., Chartered Accountants (015048N), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

This is for your information and records.

Thanking You,

Yours faithfully,

For Mufin Green Finance Limited

Kapil Garg
Managing Director

Date: 28.05.2024

Place: Delhi



CIN : L65990RJ2016PLC054921



011-42610483



www.mufingreenfinance.com



info@mufinfinance.com