

Munoth Financial Services Ltd

May 29, 2024

M/s Bombay Stock Exchange Limited,
Phiroze Jheejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir,

Sub: Scrip Code 531821- Outcome of Board Meeting

The Board of Directors in their meeting held on May 29, 2024 which commenced at 2:30 P.M and concluded at 4:30 P M have inter alia approved the following:

1.Approved the audited financial results for the year ended on March 31, 2024. Please find enclosed herewith:

- a. Annual audited financial results of the company for the year ended March 31, 2024;
- b. Auditors Report on Financial results for the year ended March 31, 2024;
- c. Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2015 for unmodified Audit Report.

2.Details of qualified borrowings from Directors of the company:

Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)- 0.41
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) -0.60
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.-NA
Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)-0.19
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)-0

Thanking you,

Yours Faithfully,

For Munoth Financial Services Limited



A G Nandini

Company Secretary



- Member of National Stock Exchange (INZ000283035)
- Merchant Banker (INM000003739)
- Portfolio Management Service (INP000000308)
- Depository Participant (IN-DP-500-2020)



Regd. Office :
Munoth Centre, Suite No. 46 & 47, 3rd Floor,
343, Triplicane High Road, Chennai - 600 005. INDIA
Tele : + 91 - 44 - 2859 1185
E-mail : info@munothfinancial.com
CIN : L65991TN1990LC019836

MUNOTH FINANCIAL SERVICES LIMITED (CIN: L65991TN1990PLC019836)

Regd. Office: Suite No. 46 & 47, Munoth Centre,3rd floor,

343, Triplicane High Road, Chennai - 600 005

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Sr. No.	Particulars	STANDALONE (RS IN LACS)				
		3 months ended 31/03/2024 (Audited)	3 months ended 31/12/2023 (Unaudited)	Previous 3 months ended 31/03/2023 (Audited)	Year ended 31/03/2024 (Audited)	Year ended 31/03/2023 (Audited)
	Income					
I	Revenue from operations	13.23	9.26	9.14	49.26	43.96
II	Other Income	0.02	4.20	0.39	0.87	1.53
iii	Gain on Fair Value of investments	0.00	0.00	0.72	55.77	5.23
III	Total Revenue	13.25	13.46	10.25	105.90	50.72
	Expenses					
	Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	Increase/Decrease in stock in trade and WIP	0.00	0.00	0.00	0.00	0.00
	Employee Benefit Expenses	11.04	8.97	7.41	35.23	27.84
	Depreciation and amortisation Expenses	0.56	0.61	0.61	2.23	2.43
	Finance Cost	0.02	0.1	0.15	0.3	0.58
	Other Expenses	19.10	16.38	19.41	49.5	42.74
	Loss on Fair Value of Investments	7.47	18.81	0.00	0.00	0.00
	Total	38.19	44.87	27.58	87.26	73.59
V	Profit/(Loss) from Ordinary activities before exceptional items and tax (III-IV)	(24.94)	(31.41)	(17.33)	18.64	(22.87)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) from Ordinary activities before tax (V-VI)	(24.94)	(31.41)	(17.33)	18.64	(22.87)
VIII	Tax Expenses					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred tax	(0.26)	(0.01)	0.32	(0.27)	0.26
IX	Net Profit/(Loss) for the period after tax (VII-VIII)	(24.68)	(31.40)	(17.65)	18.91	(23.13)
X	Other Comprehensive Income (OCI)					
	A.Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(i).Remeasurement gain/(loss) on the Defined Benefit Plans	0.24	0.00	1.85	0.24	1.85
	(ii).Gain / (Loss) on measuring equity instruments at Fair Value through other comprehensive income (EVTOCI)	12.16	0.00	26.95	12.16	26.95
	B. (ii) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	(12.28)	(31.40)	11.15	31.31	5.67
XII	Paid-up equity share capital Face Value of Rs.10/- each)	513.53	513.53	513.53	513.53	513.53
XIII	Reserves excluding Revaluation Reserves				200.73	169.42
XIV	Earnings Per Share (EPS) of Rs. 10/- each (Basic & Diluted)					
	Basic	(0.48)	(0.61)	(0.34)	0.37	(0.45)
	Diluted	(0.48)	(0.61)	(0.34)	0.37	(0.45)

Date: 29-05-2024

Place: Chennai



for Munoth Financial Services Limited

Jaswant Munoth
Managing Director

DIN NO: 00769545

Notes : 1. The above audited results have been reviewed and recommended by the audit committee and approved by the Board of Directors in their meeting held on May 29, 2024.

2. This statement has been prepared in accordance with Company's (Indian Accounting Standards) Rules, 2015(IND-AS), Prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017 the company has for the 1st time adopted Ind-AS.

3. Segment wise reporting is not applicable as the Company operates in a single segment. Viz. Capital Market

4. During the period January 2024- March 2024 the company has not received any compliant from shareholders/Investors.

5. Previous years figures have been regrouped/rearranged wherever necessary.

6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year, which were subjected to limited review by auditors.

7. The above audited results are available in stock exchange website www.bseindia.com and website www.munothfinancial.com

8. Additional disclosure pursuant to Regulation 52 of SEBI (LODR) Regulations, 2015 as applicable

	31/03/2024	31/03/2023
a. Debt Equity Ratio :	0.08	0.06
b. Debt Service Coverage Ratio :	0.31	-0.56
c. Interest Service Coverage Ratio :		
d. Outstanding redeemable preference shares (quantity and value) :		
e. Capital Redemption Reserve/ :		
f. Networth :(in thousands)	107403.06	104272.55
g. Net profit after tax (in thousands):	1890.94	-2312.29
h. Earnings per share :	0.37	-0.45
i. Current Ratio :	0.74	0.66
j. Long term debt to working capital :		
k. Bad debts to Account receivable ratio :		
l. Current liability ratio :		
m. Total debts to total assets :		
n. Debtors turnover :	0.23	2.98
o. Inventory turnover :		
p. Operating margin (%) :		
q. Net profit margin (%) :	0.38	-0.53
r. Sector specific equivalent ratios , as applicable A19		

Date: 29-05-2024
Place: Chennai



for Munoth Financial Services Limited

Jaswant Munoth
Managing Director

DIN NO: 00769545

Munoth Financial Services Limited
CIN: L65991TN1990PLC019836
Regd Office: Munoth Centre, Suite No.46 & 47, IIIrd Floor,
343, Triplicane High Road, Chennai-600 005

Rs in Lakhs

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS	STANDALONE	
	Year ended 31st March 2024 (Audited)	Year ended 31st March 2023 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	398.90	399.71
(b) Other Intangible Assets	0.05	0.64
(c) Financial assets		
i. Investments	613.39	545.45
ii. Loans	0.00	0.00
iii. Others	130.50	129.70
(d) Deferred Tax Assets (Net)	6.80	6.54
(e) Other non-current Assets	16.46	12.96
Total non-current assets	1166.10	1095.00
(2) Current Assets		
(a) Inventories		
(b) Financial assets		
i. Trade receivables	216.91	14.76
ii. Cash and cash equivalents	4.90	45.27
iii. Bank balances other than (ii) above*		0.00
Other Financial Assets	0.29	0.25
Current Tax Assets	0.38	0.46
(c) Other Current assets	11.38	26.47
Total Current assets	233.86	87.21
Total Assets	1399.96	1182.21

Date: 29-05-2024
Place: Chennai



for Munoth Financial Services Limited

Jaswant Munoth
Managing Director

DIN NO: 00769545

Rs in Lakhs

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS	STANDALONE	
	Year ended 31st March 2024 (Audited)	Year ended 31st March 2023 (Audited)
EQUITY & LIABILITIES		
(1)EQUITY		
(a)Equity share capital	513.53	513.53
(b)Other equity	560.50	529.20
Total Equity	1074.03	1042.73
LIABILITIES		
(2)Non Current Liabilities		
(a)Financial Liabilities		
i. Long Term Borrowings		
ii. Other financial liabilities		
(b)Provisions	8.83	7.38
Total non-current liabilities	8.83	7.38
(3)Current Liabilities		
(a)Financial liabilities		
i. Trade payables		
(i) Total outstanding dues to micro enterprises and small enterprises; and		
(ii) Total outstanding dues to creditors other than micro enterprises and small enterprises	232.35	75.29
Short Term Borrowings	60.32	40.92
ii. Other Financial Liabilities	20.22	12.63
(b)Other current liabilities	3.19	2.31
(c) Provisions	1.02	0.95
Total current liabilities	317.10	132.10
Total liabilities	325.93	139.48
Total Equity and liabilities	1399.96	1182.21

for Munoth Financial Services Limited

Date:29-05-2024

Place:Chennai



Jaswant Munoth
Managing Director

DIN NO: 00769545

Munoth Financial Services Limited
CIN: L65991TN1990PLC019836
Regd Office: Munoth Centre, Suite No.46 & 47, IIIrd Floor,
343, Triplicane High Road, Chennai-600 005

PARTICULARS	Rs in Lakhs	
	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
I Cash flows from operating activities		
Profit from Continuing Operations	18.91	-23.12
Adjustments for:		
Other Comprehensive Income		-
Depreciation	2.22	2.43
Adjustment for prior period errors-transfer to reserves(Income)		
Deferred Tax Asset		
Dividend Income	-0.05	(0.06)
Interest Income	-0.80	(1.46)
(Profit)/ Loss on sale of Fixed Assets		
Fixed Asset Written off		-
Provision for gratuity	1.72	1.31
Service Tax Written off		-
Salary Advances Written off		-
Income from Mutual Fund		
(Profit)/ Loss on sale of Investments		
Loss/ (Gain) on fair value of Investments	-55.77	(5.23)
Interest on Cholamandalam Finance		-
Trade Receivables Written off	4.36	1.32
Investment Written off		-
Provision for bonus	0.04	0.04
Deposits Written off		
AMC Charges Receivable Written off		
Income Tax Refund Receivable Written off	3.55	2.00
Operating profit before working capital changes	-25.82	-22.77
Changes in Operating assets/ liabilities: -		
Adjustments for (increase)/ decrease in operating assets		
Decrease/(increase) in Trade Receivables	(206.51)	0.74
Decrease/(increase) in Other Financial Assets	(0.85)	(9.29)
Decrease/(increase) in Other Current Assets	15.17	35.89
Decrease/(increase) in Other Non Current Assets	(7.05)	3.41
Adjustments for Increase/ (Decrease) in operating liabilities		
(Decrease)/increase in Long Term Borrowings	-	-
(Decrease)/increase in other current liabilities	0.89	(0.59)
(Decrease)/increase in Short Term provisions	-	-
(Decrease)/increase in Trade Payables	157.06	(29.31)
(Decrease)/increase in Other Financial Liabilities	7.58	(3.14)
(Decrease)/increase in Short Term borrowings	-	-
(Decrease)/increase in deferred tax liability	(0.27)	0.26
Cash generated from operations	(59.80)	(24.80)
Less: Tax Paid (Net of Refund Received)		-
Net cash from operating activities (A)	(59.80)	(24.80)

for Munoth Financial Services Limited



Jaswant Munoth
Managing Director

PLACE: CHENNAI
DATE: 29-05-2024

DIN NO 00769545

II Cash flow from investing activities		
Proceeds from Sale of Quoted Investments		
Interest Received	0.80	1.46
Sale of Fixed Assets		-
Proceeds from redemption of preference shares		
Purchase of Fixed Assets	(0.82)	(0.47)
Proceeds from sale of unquoted shares	0.05	1.15
Proceeds from sale of Fixed Assets		
Purchase of Mutual Funds		-
Dividend Receipts		0.06
Net cash used in investing activities (B)	0.03	2.20
III Cash flow from financing activities		
Repayment of Car Loan		-
Loan taken / (Repayment of Loan)	19.40	13.9
Net cash (used)/generated in financing activities (C)	19.40	13.90
Net Increase or decrease in Cash and Cash equivalents	(40.37)	(8.70)
Cash and Cash Equivalents at the beginning of the year	45.27	53.97
Less: Decrease in Cash and Cash Equivalents which are existed from more than 3 Months	-	-
Cash and Cash Equivalents at the end of the year	4.90	45.27
Reconciliation of Cash and Cash Equivalents with the Balance Sheet		
Cash and Cash Equivalents as per the Balance Sheet	4.90	45.27
Less: Bank Balance not considered as Cash and Cash Equivalents		-
Net Cash and Cash Equivalents	4.90	45.27
Components of Cash and Cash Equivalents		
Cash in Hand	1.30	1.42
Balances with Scheduled Banks		
- Current Account	3.60	43.85
Closing Cash and Cash Equivalence	4.90	45.27

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for Munoth Financial Services Limited



Jaswant Munoth
Jaswant Munoth
Managing Director

PLACE: CHENNAI
DATE: 29-05-2024

DIN NO: 00769545

Kumbhat & Co

Chartered Accountants

5th Floor, Kumbhat Complex

No. 29, Rattan Bazaar, Chennai - 600 003.

Phone : 044-25358720/42160995/25352729

chennai@kumbhatco.in / kumbhat.co@gmail.com

Chennai Coimbatore Bangalore Mumbai

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF MUNOTH FINANCIAL SERVICES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of MUNOTH FINANCIAL SERVICES LIMITED (the company) for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these



requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results 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 Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 these 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial results/ financial information of the joint operations of the Company to express an opinion on the standalone annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such joint operation included in the standalone annual financial results of which we are the independent auditors. For the other joint operation included in the financial results, which are been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

OTHER MATTERS

The standalone annual Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full 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 Kumbhat & Co
Chartered Accountants
FRN 001609S

Place: Chennai
Date: 29/05/2024
UDIN: 24202629BKAMPN6368




M.V.Chandramouleeswaran
Partner
M.No : 202629

Munoth Financial Services Ltd

May 29, 2024

M/s Bombay Stock Exchange Limited,
Phiroze Jhejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir,

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

I, Sri. Jaswant Munoth (DIN: 00769545) Managing Director of the Company hereby declare that the statutory auditors of the Company have issued an Audit Report with unmodified opinion on Annual audited financial results of the Company for the year ended March 31, 2024.

Thanking you,

Yours Faithfully,


Jaswant Munoth
Managing Director



-
- Member of National Stock Exchange (INZ000283035)
 - Merchant Banker (INM000003739)
 - Portfolio Management Service (INP000000308)
 - Depository Participant (IN-DP-500-2020)



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