

# Magnanimous Trade & Finance Ltd.

Regd. Office : D-1, Moti Lal Atal Road, Behind Hotel Neelam, Jaipur - 302 001 (Rajasthan) ● India  
Telephone : 0141-2373164, 2373364 ● Email : miel1@rediffmail.com  
CIN No.L65923RJ1991PLC059251 ● Website : mtfl.co.in

Date: 30/05/2023

To,  
The Deputy Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400001  
Scrip Code: 512377  
Security Id: MAGANTR

**Sub: Submission of Audited Financial Results (Standalone and Consolidated) for the quarter and the year ended 31<sup>st</sup> March, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the Board of Directors at their meeting held on 30<sup>th</sup> May, 2024 have consider and approved, the Audited Financial Results (Standalone and Consolidated) of the company for the quarter and year ended 31<sup>st</sup> March, 2024 along with the report of the auditors thereon.

A copy of the results along with Auditor's Report is enclosed herewith.

The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Standalone and Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2024 is attached herewith.

The said meeting commenced at 02:00 P.M. and concluded at 03:00 P.M.

Kindly acknowledge the receipt.

Thanking You,  
Yours Faithfully

For MAGNANIMOUS TRADE & FINANCE LTD

*Parwati*

PARWATI PARASRAMPURIA  
(Managing Director)  
DIN: 00359065

# Magnanimous Trade & Finance Ltd.

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The Deputy Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400001  
Scrip Code: 512377  
Security Id: MAGANTR

**Subject: Declaration regarding Audit Report (Standalone) with Un-Modified Opinion**

Dear Sir/ Ma'am,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. GUPTA & SHAH Chartered Accountants (FRN: 001416C) on Annual Standalone Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2024 has an unmodified opinion.

You are requested to take the above information on record.

Yours faithfully

For MAGNANIMOUS TRADE & FINANCE LTD

*Parwati*

PARWATI PARASRAMPURIA

(Managing Director)

DIN: 00359065

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To,  
The Deputy Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai- 400001  
Scrip Code: 512377  
Security Id: MAGANTR

**Subject: Declaration regarding Audit Report (Consolidated) with Un-Modified Opinion**

Dear Sir/ Ma'am,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. GUPTA & SHAH Chartered Accountants (FRN: 001416C) on Annual Consolidated Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2024 has an unmodified opinion.

You are requested to take the above information on record.

Yours faithfully

For MAGNANIMOUS TRADE & FINANCE LTD

*Parwati*

PARWATI PARASRAMPURIA  
(Managing Director)  
DIN: 00359065



Head Office : 2, Nav Bharat Niketan, 3A/246, Azad Nagar, Kanpur - 208 002

Phone : 0512-3558783 • (M) : 9336115333, 9839033834

B.O. : (I) Etah Road, Shikohabad - 205 135 (U.P.) • (M) : 9358643534

(II) 8/1, Lal Bazar Street, Room No. 18M, Kolkata -700 001 (W.B.) • (M) : 9433057083 • Fax : 033-22489520

(III) 307, Manish Chambers Sonawala Cross Lane, Goregaon (East) Mumbai - 400 063 • (M) : 09820143685

Email : gupta.shah@gmail.com, gupta\_shah@rediffmail.com

**Independent Auditor's Report on the audit of Quarterly and Year to Date Standalone Financial Results of Magnanimous Trade & Finance Limited pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended**

**The Board of Directors  
Magnanimous Trade & Finance Limited**

**Report on the audit of Standalone Financial Results**

**Opinion**

- 1- We have audited the accompanying statement of quarterly & year to date standalone financial results of Magnanimous Trade & Finance Limited (the "Company") for the quarter and year ended March 31, 2024 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulation").
- 2- In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian 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 and year ended March 31, 2024.



### **Basis for Opinion**

- 3- We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of 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**

- 4- The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives 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 Standards 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 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulation"). 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 5- In preparing the Statement, 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 Company's financial reporting process.



## Auditor's responsibilities for the Audit of the Standalone Financial Results

- 6- Our objectives are to obtain reasonable assurance about whether the Statement 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 is 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 the Statement.
- 7- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i- Identify and assess the risks of material misstatements of the Statement, 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.
  - ii- 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 standalone 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.
  - iii- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Board of Directors.
  - iv- Conclude on the appropriateness of Board of Director's use of 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - v- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieve fair presentation.



- 8- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including and significant deficiencies in the internal control that we identify during our audit.
- 9- 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**

- 10- As stated in Note No. 4 of the Statement, 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 upto nine months of relevant financial year, which were subjected to limited review by us. Our opinion on the standalone financial results is not modified in respect of this matter.

**FOR GUPTA & SHAH**  
**CHARTERED ACCOUNTANTS**  
**FRN: 001416C**



**CA SHARAD KUMAR SHAH**  
**PARTNER**  
**M NO.070601**  
**UDIN: 24070601BKCPNK5307**

**PLACE: KANPUR**  
**DATED: 30-05-2024**

# Magnanimous Trade & Finance Limited

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Part - I

## Statement of Audited Standalone Financial Results for the quarter & year ended 31st March, 2024

(Rs.in Lakhs excluding earning per share)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 ( Audited )	31.12.2023 ( Unaudited )	31.03.2023 ( Audited )	31.03.2024 ( Audited )	31.03.2023 ( Audited )
	<b>Revenue from operations</b>					
	(i) Interest Income	8.11	6.52	4.36	24.28	17.50
	(ii) Sales	40.47	3.00	-	79.79	1.30
(I)	<b>Total Revenue from operations</b>	<b>48.58</b>	<b>9.52</b>	<b>4.36</b>	<b>104.07</b>	<b>18.80</b>
(II)	Other Income	3,604.46	1.37	3.65	3,612.96	65.96
(III)	<b>Total Income(I + II)</b>	<b>3,653.04</b>	<b>10.89</b>	<b>8.01</b>	<b>3,717.03</b>	<b>84.76</b>
	<b>Expenses :-</b>					
	(i) Finance Cost	-	-	-	-	-
	(ii) Change in inventories of stock-in-trade	2.45	0.60	-	8.80	1.20
	(iii) Impairment of financial instruments	-	-	-	-	-
	(iv) Employees Benefits expenses	6.81	6.23	4.48	22.91	18.88
	(v) Depreciation, amortization & impairment	4.93	2.20	1.63	11.35	1.72
	(vi) Other Expenses	1,418.07	4.60	4.11	1,433.88	13.69
(IV)	<b>Total Expenses(IV)</b>	<b>1,432.26</b>	<b>13.63</b>	<b>10.22</b>	<b>1,476.94</b>	<b>35.49</b>
(V)	<b>Profit/(Loss) before tax (III-IV)</b>	<b>2,220.78</b>	<b>(2.74)</b>	<b>(2.21)</b>	<b>2,240.09</b>	<b>49.27</b>
(VI)	Tax Expenses					
	(1) Current Tax	(412.28)	(0.71)	(5.57)	(418.32)	(5.57)
	(2) Deferred Tax	0.03	0.09	(1.20)	0.31	(1.09)
	(3) Taxes relating to prior years	-	5.57	-	5.57	(0.03)
(VII)	<b>Profit for the period (V-VI)</b>	<b>1,808.53</b>	<b>2.21</b>	<b>(8.98)</b>	<b>1,827.65</b>	<b>42.58</b>
	Transfer to Statutory Reserve	-	-	-	365.53	8.52
	Profit/(Loss) transfer to Reserves	1,808.53	2.21	(8.98)	1,462.12	34.06
(VIII)	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(IX)	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>1,808.53</b>	<b>2.21</b>	<b>(8.98)</b>	<b>1,827.65</b>	<b>42.58</b>
(X)	Paid up equity share capital ( Face Value of Rs.10/- each )	95.15	95.15	95.15	95.15	95.15
(XI)	<b>Earnings per equity share (quarterly figures are not annualised) (Face value of Rs.10/-each)</b>					
	Basic(Rs.)	190.00	0.23	(0.94)	192.02	3.58
	Diluted(Rs.)	190.00	0.23	(0.94)	192.02	3.58

See accompanying notes to financial results

Date : 30.05.2024

Place : Jaipur

For Magnanimous Trade & Finance Ltd.

Parvati

Director



## **Magnanimous Trade & Finance Limited**

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### **Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on May 30, 2024. These financial results have been subjected to Audit by the Statutory Auditors of the Company and an unqualified audit report has been issued.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015. These financial results may require further adjustments if any, necessitated by guidelines/clarification/directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
- The company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the company. Accordingly, there are no separate reportable segments, as per the Ind AS 108 "Operating Segments" specified under section 133 of the Act.
- 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 upto nine months of relevant financial year, which were subjected to limited review by the auditors.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to current period presentation.

By Order of the Board of Directors  
For Magnanimous Trade & Finance Ltd.

**For Magnanimous Trade & Finance Ltd.**

*Parwati*

(ParwatiParasrampuria)

Director

(Managing Director)

DIN: 00359065

Place: Jaipur

Date: 30.05.2024

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Statement of Assets and Liabilities as on 31st March, 2024

(Rs.in Lakhs)

S. No.	Particulars	STANDALONE	
		year ended	year ended
		31.03.2024	31.03.2023
		( Audited )	( Audited )
<b>I. ASSETS</b>			
<b>1) Financial assets</b>			
(a) Cash & cash equivalents	1,846.96	0.08	
(b) Receivables	1,001.84	556.55	
(c) Loans	-	-	
(d) Investments	14.31	5.95	
(e) Other financial assets	-	-	
<b>2) Non -financial Assets</b>			
(a) Inventories	125.03	133.83	
(b) Current tax assets (Net)	-	-	
(c) Deffered tax Assets (Net)	0.84	0.53	
(d) Investment Property	-	131.50	
(e) Property, Plant and Equipment	90.37	53.18	
(f) Other non financial assets	50.94	1.69	
<b>Total Assets</b>	<b>3,130.29</b>	<b>883.31</b>	
<b>II. LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1) Financial Liabilities</b>			
(a) Payables	-	2.66	
(e) Other financial Liabilities	1.62	-	
<b>2) Non Financial Liabilities</b>			
(a) Provisions	10.02	4.68	
(b) Current tax Liabilities(net)	418.32	4.18	
(c) Other non financial Liabilities	1.70	0.81	
<b>3) EQUITY</b>			
(a) Equity share capital	95.15	95.15	
(b) Other equity	2,603.48	775.83	
<b>Total Equity and Liabilities</b>	<b>3,130.29</b>	<b>883.31</b>	

For Magnanimous Trade & Finance Ltd.  
For Magnanimous Trade & Finance Ltd.

Pawate

Director

**MAGNANIMOUS TRADE & FINANCE LTD.**

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**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	As at March 31, 2024		As at March 31, 2023	
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
<b><u>CASH FLOW FROM OPERATING ACTIVITIES :-</u></b>				
Net Profit before tax as per statement of Profit & Loss		2,240.08		49.27
Adjustment for :				
Depreciation	11.35		1.72	
Interest Income	(84.69)		(17.50)	
Lease & License fee	(3.58)		(13.15)	
Profit on sale on investment	(3,539.50)	(3,616.42)	(52.74)	(81.67)
Operating Profit before working capital changes.		(1,376.34)		(32.40)
Adjustment for :-				
Trade & other receivables	(503.22)		(22.45)	
Inventories	8.80		1.20	
Trade & other payables	419.34	(75.08)	(60.10)	(81.35)
Cash generated form operations		(1,451.42)		(113.75)
Taxes paid ( Net )		(412.44)		(6.69)
Net cash ( used in ) Operating Activities		(1,863.86)		(120.44)
<b><u>CASH FLOW FROM INVESTING ACTIVITIES :-</u></b>				
Sale of Investment		131.50		82.11
Interest Income		84.69		17.50
Lease & License fee		3.59		13.15
Profit on sale on investment		3,539.50		52.74
		3,759.28		165.50
Less:				
Purchases of Fixed Assets		48.54		53.98
GST paid on sale of fixed assets		-		-
Net cash from Investing Activities		3,710.74		111.52
<b><u>CASH FLOW FROM FINANCING ACTIVITIES :-</u></b>				
Proceeds from Long Term Borrowing		-		-
Repayment from Long Term Borrowing		-		-
Short Term Borrowing		-		-
Net cash from ( used in ) Financing Activities		-		-
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)		1,846.88		(8.92)
Opening Balance of Cash & Cash Equivalents		0.08		9.00
Closing Balance of Cash & Cash Equivalents		1,846.96		0.08

By Order of the Board of Directors

For Magnanimous Trade & Finance Ltd.

Parwati

(Parwati Parasrampur) (Managing Director)

Director

DIN: 00359065

Date : 30.05.2024

Place : Jaipur



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Email : gupta.shah@gmail.com, gupta\_shah@rediffmail.com

**Independent Auditor's Report on the audit of Quarterly and Year to Date Consolidated Financial Results of Magnanimous Trade & Finance Limited pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended**

**The Board of Directors**

**Magnanimous Trade & Finance Limited (Parent Company)**

**Report on the audit of Consolidated Financial Results**

### Opinion

1. We have audited the accompanying consolidated financial results of Magnanimous Trade & Finance Limited (hereinafter referred to as the "Parent Company") and its associates (Parent Company and its associate together referred to as "the Group") for the quarter and year ended March 31, 2024, ('consolidated financial results') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the associates, the consolidated financial results:
  - i. Includes the results of the following associates:
    - Amber Mercantiles Limited
  - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2024.

### Basis for Opinion

3. We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of 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 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Consolidated Financial Results**

4. The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulation"). The respective Board of Directors of the companies included in the Group are responsible for 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 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 Statement 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 the Statement by the Directors of the Parent Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.  
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's responsibilities for the Audit of the Consolidated Financial Results**

6. Our objectives are to obtain reasonable assurance about whether the Statement 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 is 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 the Statement.
7. 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 misstatements of the Statement, 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 Consolidated 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 and related disclosures in the Statement made by the Board of Directors.
  - Conclude on the appropriateness of Board of Director's use of 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 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 Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieve fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial result/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 the financial information of the Parent Company included in the Statement of which we are independent auditors. For other entities included in the Statement, which have been audited by the 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.
8. We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the 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.
9. We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

10. We did not audit the financial statements of associate (incorporated in India) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1188.87 Lakhs as at the year ended March 31, 2024; as well as total revenues of Rs. 301.35 Lakhs for the year ended March 31, 2024. These financial statements and other financial information have been audited by the respective independent auditors. The independent auditors' reports on financial statements/ financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done and the reports of other auditors.



11. As stated in Note No. 5 of the Statement, 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 upto nine months of relevant financial year, which were subjected to limited review by us. Our opinion on the consolidated financial results is not modified in respect of this matter.

**For Gupta & Shah**  
**Chartered Accountants**  
**FRN: 001416C**



**CA Sharad Kumar Shah**  
**Partner**  
**M.No. 070601**

UDIN: 24070601 BKC PNL 6564  
Place: Kanpur  
Date: 30-05-2024

**Magnanimous Trade & Finance Limited**

Registered and corporate office : D-1 Moti Lal Atal Road, 1st floor,

Behind Hotel Neelam, Jaipur-302 001 (Rajasthan)

[CIN-L65923RJ1991PLC059251]

Tel: (0141) 2373676; Fax: (0141) 2379344 Email: [co@mtfl.in](mailto:co@mtfl.in); Website: [www.mtfl.in](http://www.mtfl.in)

**Statement of Audited Consolidated Financial Results for the quarter year ended 31st March, 2024**

(Rs in Lakhs)

S. No.	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(I)	<b>Revenue from operations</b>					
	(i) Interest Income	8.11	6.52	4.36	24.28	17.50
	(ii) Sales	40.47	3.00	-	79.79	1.30
	<b>Total Revenue from operations</b>	<b>48.58</b>	<b>9.52</b>	<b>4.36</b>	<b>104.07</b>	<b>18.80</b>
(II)	Other Income (Refer to Note No.3)	3,604.46	1.37	3.65	3,612.96	65.96
(III)	<b>Total Income(I + II)</b>	<b>3,653.04</b>	<b>10.89</b>	<b>8.01</b>	<b>3,717.03</b>	<b>84.76</b>
(IV)	<b>Expenses :-</b>					
	(i) Finance Cost	-	-	-	-	-
	(ii) Change in inventories of finished goods, work-in-progress and stock-in-trade	2.45	0.60	-	8.80	1.20
	(iii) Impairment on Financial instruments	-	-	-	-	-
	(iv) Employees Benefits expenses	6.81	6.23	4.48	22.91	18.88
	(v) Depreciation amortization expenses	4.93	2.20	1.63	11.35	1.72
	(vi) Other Expenses	1,418.07	4.60	4.11	1,433.88	13.69
	<b>Total Expenses(IV)</b>	<b>1,432.26</b>	<b>13.63</b>	<b>10.22</b>	<b>1,476.94</b>	<b>35.49</b>
(V)	<b>Profit/(Loss) from ordinary activities before exceptional items and tax (III-IV)</b>	<b>2,220.78</b>	<b>(2.74)</b>	<b>(2.21)</b>	<b>2,240.09</b>	<b>49.27</b>
(VI)	Share of Profit/(Loss) on associates	0.77	(0.16)	(0.74)	0.92	(0.51)
(VII)	<b>Profit/(Loss) from ordinary activities before exceptional items (V+VI)</b>	<b>2,221.55</b>	<b>(2.90)</b>	<b>(2.95)</b>	<b>2,241.01</b>	<b>48.76</b>
(VIII)	Exceptional Items - Income/(Expense)	-	-	-	-	-
(IX)	<b>Profit/(Loss) from ordinary activities before tax (VII+VIII)</b>	<b>2,221.55</b>	<b>(2.90)</b>	<b>(2.95)</b>	<b>2,241.01</b>	<b>48.76</b>
(X)	Tax Expenses					
	(1) Current Tax	(412.28)	(0.71)	(5.57)	(418.32)	(5.57)
	(2) Deferred Tax	0.03	0.09	(1.20)	0.31	(1.09)
	(3) Taxes relating to prior years	-	5.57	-	5.57	(0.03)
(XI)	<b>Profit/(Loss) for the period (IX-X)</b>	<b>1,809.30</b>	<b>2.05</b>	<b>(9.72)</b>	<b>1,828.57</b>	<b>42.07</b>
	Transfer to Statutory Reserve	-	-	-	365.71	8.41
	Profit/(Loss) transfer to Reserves	1,809.30	-	(9.72)	1,462.86	33.66
(XII)	<b>Other Comprehensive Income</b>					<b>4.34</b>
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
(XIII)	<b>Total comprehensive income for the period (XI+XII)</b>					
	Owners	1,809.30	2.05	(9.72)	1,462.86	38.00
	Non Controlling Interest	-	-	-	-	-
(XIV)	Paid up equity share capital ( Face Value of Rs.10/- each )	95.15	95.15	95.15	95.15	95.15
(XV)	<b>Earnings per equity share (quarterly figures are not annualised)</b> (Face value of Rs.10/-each)					
	Basic(Rs.)	190.00	0.22	(1.02)	153.75	3.54
	Diluted(Rs.)	190.00	0.22	(1.02)	153.75	3.54

See accompanying notes to financial results

Date : 30.05.2024

Place : Jaipur

**For Magnanimous Trade & Finance Ltd.**

By Order of the Board of Directors

For Magnanimous Trade & Finance Ltd.

(Parwati Parasrampuria)

(Managing Director)

DIN: 00359065

*Parwati*  
Director



## **Magnanimous Trade & Finance Limited**

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Tel: (0141) 2373164, 2373364: Email: [co@mtfl.co.in](mailto:co@mtfl.co.in); Website: [www.mtfl.co.in](http://www.mtfl.co.in)

### **Notes:**

- The consolidated results of the Group include the audited financial results of associate namely Amber Mercantiles Limited which has been reviewed by the auditors of the respective companies.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on May 30, 2024. These financial results have been subjected to Audit by the Statutory Auditors of the Company and an unqualified audit report has been issued.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015. These financial results may require further adjustments if any, necessitated by guidelines/clarification/directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
- The Group is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Group. Accordingly, there are no separate reportable segments, as per the Ind AS 108 "Operating Segments" specified under section 133 of the Act.
- 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 upto nine months of relevant financial year, which were subjected to limited review by the auditors.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to current period presentation.

By Order of the Board of Directors  
For Magnanimous Trade & Finance Ltd.

*Parwati*

(Parwati Parasrampuria)

**Director**

..... (Managing Director)

DIN: 00359065

Place: Jaipur

Date: 30.05.2024

# Magnanimous Trade & Finance Limited

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Statement of Consolidated Assets and Liabilities as on 31st March, 2024

(Rs. in Lakhs)

S. No.	Particulars	CONSOLIDATED	
		Year ended	Year ended
		31.03.2024	31.03.2023
		( Audited )	( Audited )
<b>I. ASSETS</b>			
<b>1) Financial assets</b>			
(a) Cash & cash equivalents	1,846.96	0.08	
(b) Receivables	-	-	
(c) Loans	1,001.84	556.55	
(d) Investments	-	-	
(e) Other financial assets	14.31	5.95	
<b>2) Non -financial Assets</b>			
(a) Inventories	123.05	130.93	
(b) Current tax assets (Net)	-	-	
(c) Deffered tax Assets (Net)	0.84	0.53	
(d) Investment Property	-	131.50	
(e) Property, Plant and Equipment	90.37	53.18	
(f) Other non financial assets	50.94	1.69	
<b>Total Assets</b>	<b>3,128.31</b>	<b>880.41</b>	
<b>II. LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1) Financial Liabilities</b>			
(a) Payables	-	-	
(e) Other financial Liabilities	1.62	2.66	
<b>2) Non Financial Liabilities</b>			
(b) Current tax Liabilities(net)	418.32	4.68	
(a) Provisions	10.02	4.18	
(c) Other non financial Liabilities	1.70	0.81	
<b>3) EQUITY</b>			
(a) Equity share capital	95.15	95.15	
(b) Other equity	2,601.50	772.93	
<b>Total Equity and Liabilities</b>	<b>3,128.31</b>	<b>880.41</b>	

For Magnanimous Trade & Finance Ltd.

*Parwati*  
Director

**MAGNANIMOUS TRADE & FINANCE LTD.**

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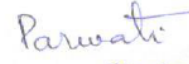
Tel: (0141) 2373164, 2373364: Email: [co@mtfl.in](mailto:co@mtfl.in); Website: [www.mtfl.in](http://www.mtfl.in)**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

(Rs.in Lakhs)

Part	As at March 31, 2024		As at March 31, 2023	
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES :-</b>				
Net Profit before tax as per statement of Profit & Loss		2,241.01		48.75
Adjustment for :				
Share of (Profit)/Loss of Associates	(0.92)		0.51	
Depreciation	11.35		1.72	
Interest Income	(24.28)		(17.50)	
Lease & Licence Fee	(3.58)		(13.15)	
Profit on sale of investment	(3,539.50)	(3,556.93)	(52.76)	(81.18)
Operating Profit before working capital changes.		(1,315.92)		(32.43)
Adjustment for :-				
Trade & other receivables	(503.22)		(22.45)	
Inventories	8.80		1.20	
Trade & other payables	419.34	(75.08)	(60.10)	(81.35)
Cash generated form operations		(1,391.00)		(113.78)
Taxes paid ( Net )		(412.44)		(6.69)
Net cash ( used in ) Operating Activities		(1,803.44)		(120.47)
<b>CASH FLOW FROM INVESTING ACTIVITIES :-</b>				
Sale of Investment		131.50		82.11
Interest Income		24.28		17.50
Lease & Licence Fee		3.58		13.15
Profit on sale of investment		3,539.50		52.76
		3,698.86		165.52
Less:				
Purchases of Fixed Assets		48.54		53.98
GST paid on sale of fixed assets		-		-
Net cash from Investing Activities		3,650.32		111.54
<b>CASH FLOW FROM FINANCING ACTIVITIES :-</b>				
Proceeds from Long Term Borrowing		-		-
Repayment from Long Term Borrowing		-		-
Short Term Borrowing		-		-
Net cash from ( used in ) Financing Activities		-		-
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)		1,846.88		(8.93)
Opening Balance of Cash & Cash Equivalents		0.08		9.01
Closing Balance of Cash & Cash Equivalents		1,846.96		0.08

By Order of the Board of Directors

For Magnanimous Trade &amp; Finance Ltd.

(Parwati Parasrampuria)  
(Managing Director)  
Director

Date : 30.05.2024

Place : Kanpur

DTN: 00359065