

AASTAMANGALAM FINANCE LIMITED

(Formerly UPASANA FINANCE LIMITED)

CIN: L65191TN1985PLC011503

Regd off: No.51 Hunters Road, Choolai, Chennai 600112

E-mail: upasana_shares@yahoo.com

Scrip Code: 511764, ISIN: INE819K01014

21/05/2024

To,
The Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting
Ref: Financial results for the quarter / year ended 31.03.2024

We would like to inform that the Board of directors at their meeting held on 21.05.2024 had considered and approved the audited financial results for the quarter / year ended 31.03.2024

In this connection we enclose the financial results and report for the quarter / year ended 31.03.2024

The Board meeting commenced at 6.00 P.M. and concluded at 7.20 P.M.

Kindly acknowledge the receipt.

Thanking You
Yours Faithfully

For **AASTAMANGALAM FINANCE LIMITED**

**BHAVIKA
M JAIN**

Digitally signed by BHAVIKA M JAIN
DN: cn=BHAVIKA M JAIN, o=ASTAMANGALAM FINANCE LIMITED, email=BHAVIKA.M.JAIN@ASTAMANGALAMFINANCE.COM, c=IN
Date: 2024.05.21 19:27:16 +05'30'

BHAVIKA M JAIN
Director

AASTAMANGALAM FINANCE LIMITED**(Formerly UPASANA FINANCE LIMITED)**

Regd off: No.51, Hunters Road, Choolai, Chennai - 600 112

Email: upasana_shares@yahoo.com

CIN: L65191TN1985PLCO11503

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)*(Rs. In Lakhs)*

Particulars	As on 31.03.2024	As on 31.03.2023
	Audited	Audited
ASSETS		
1) Financial Assets		
a) Cash and cash equivalents	620.37	1,708.25
b) Bank Balance other than (a) above		-
c) Derivative financial instruments		-
d) Receivables		
i. Trade Receivables		134.81
ii. Other Receivables	44.21	
e) Loans	7,384.91	4,212.76
f) Investments		-
g) Other Financial assets	3.50	-
2) Non-financial Assets		
a) Inventories		-
b) Current tax assets (Net)		-
c) Deferred tax Assets (Net)		-
d) Investment Property		-
e) Biological assets other than bearer plants		-
f) Property, Plant and Equipment	3.40	4.97
g) Capital work-in-progress		-
h) Intangible assets under development		-
i) Goodwill		-
j) Other Intangible assets	0.02	0.05
k) Other non-financial assets		-
Total Assets	8,056.42	6,060.84
LIABILITIES AND EQUITY		
LIABILITIES		
1) Financial Liabilities		
a) Derivative financial instruments		-
b) Payables		
I) Trade Payables		
i) total outstanding dues of micro enterprises and small enterprises		-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-
II) Other Payables		
i) total outstanding dues of micro enterprises and small enterprises		24.71

ii) total outstanding dues of creditors other than micro enterprises and small enterprises	163.93	-
c) Debt Securities		-
d) Borrowings (Other than Debt Securities)	4,022.27	3,614.17
e) Deposits		-
f) Subordinated Liabilities		-
g) Other financial liabilities		-
2) Non-Financial Liabilities		
a) Current tax liabilities (Net)	51.05	
b) Provisions	44.89	27.13
c) Deferred tax liabilities (Net)		
d) Other non-financial liabilities	6.00	37.19
EQUITY		
a) Equity Share capital	890.98	427.80
b) Other Equity	2,877.30	1,929.84
Total Liabilities and Equity	8,056.42	6,060.84

NOTE:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21st May 2024.
- The above financial results for the quarter ended 31st March 2024 have been subjected to audit by the Statutory Auditors.
- The Company deals only with Financing Activities and hence Ind AS -108 relating to "Operating Segments" is not applicable.
- The figures of the corresponding year have been regrouped/rearranged, wherever required, to confirm to current year figures as the case may be.
- The results of the Company are available on the website of the stock exchange viz. BSE Ltd (www.bseindia.com).

On behalf of the board of directors
For Aastamangalam Finance Limited

BHAVIK
A M JAIN

Bhavika M Jain
Director

Place : Chennai
Date : 21.05.2024

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND 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
		Unaudited	Unaudited	Audited	Audited	Audited
	Revenue From Operations					
	a) Interest Income	221.36	225.67	114.65	698.04	330.69
	b) Others	-	-	-	5.00	3.18
I	Total Revenue from operations	221.36	225.67	114.65	703.04	333.87
II	Other Income	-	-	1.20	-	1.20
III	Total Income (I+II)	221.36	225.67	115.85	703.04	335.07
	Expenses					
	a) Finance Costs	41.98	39.47	117.99	160.38	118.00
	b) Impairment of financial instruments	2.97	0.89	4.43	7.70	(9.48)
	c) Employee Benefit Expenses	5.46	2.13	0.73	8.16	6.48
	d) Depreciation and amortisation expenses	0.48	0.49	0.49	1.94	1.95
	e) Other Expenses	12.33	7.39	11.56	43.52	27.24
IV	Total Expenses	63.22	50.36	135.20	221.70	144.18
V	Profit / (loss) before exceptional items and tax (III-IV)	158.13	175.31	(19.34)	481.34	190.89
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V -VI)	158.13	175.31	(19.34)	481.34	190.89
VIII	Tax Expense					
	a) Current Year	39.05	44.13	(10.86)	121.15	45.66
	b) Deferred Tax	-	-	-	-	-
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	119.08	131.19	(8.49)	360.19	145.23
X	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Sub total (A)	-	-	-	-	-
	(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)	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	119.08	131.19	(8.49)	360.19	145.23
XII	Earnings per equity share Face vale of Rs.10 Each Fully Paidup (Quarter not annualised)					
	a) Basic **	1.34	1.47	(0.20)	4.04	3.39
	b) Diluted **	1.34	1.47	(0.20)	4.04	3.39

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2024

(Rs. In Lakhs)

PARTICULARS	Year Ended	
	31.03.2024	31.03.2023
A. Cash Flow From Operating Activities:		
Net Profit before tax	481.34	190.89
Adjustments for:		
Statutory Provision of Loan Assets	7.70	(9.48)
Interest Paid	160.38	118.00
Depreciation	1.94	1.95
Operating Profit before Extraordinary items & Working Capital changes:	651.36	301.35
Adjustments For Changes in Working Capital :		
Loans and Advances and other current assets	(3,085.06)	(2,898.87)
Other Current Liabilities and Provisions	169.14	46.16
	(2,264.56)	(2,551.36)
Less: Provision for Direct Taxes	121.15	45.66
Net Cash Flow From/(used in) Operating Activities (a)	(2,385.71)	(2,597.02)
B. Cash Flow From Investing Activities:		
Purchase on fixed assets	(0.33)	
Net Cash Flow From/(used in) Investing Activities (b)	(0.33)	-
C. Cash Flow From Financing Activities:		
Loan taken from Directors	(106.17)	3,614.17
Inter Corporate Deposits	514.27	
Issue of Shares	463.18	
Share Premium	1,389.53	
Share allotment received	(802.25)	802.25
Interest Paid	(160.38)	(118.00)
Net Cash Flow From/(used in) Financing Activities (c)	1,298.17	4,298.43
Net Increase/(decrease) In Cash And Cash Equivalents (a+b+c)	(1,087.88)	1,701.40
Cash and cash equivalents at the beginning of the Period	1,708.25	6.85
Cash and cash equivalents at the end of the Period	620.37	1,708.25

On behalf of the board of directors
For Aastamangalam Finance Limited

BHAVIKA
M JAIN

Bhavika M Jain
Director

Place : Chennai
Date : 21.05.2024

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

**To the Board of Directors
Aastamangalam Finance Limited
(Formerly Upasana Finance Limited)**

Opinion

We have audited the accompanying standalone quarterly financial results of Aastamangalam Finance Limited (Formerly Upasana Finance Limited) for the quarter ended 31st March, 2024, and the year date results for the period from 01.04.2023 to 31.03.2024, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/loss and other comprehensive income and other financial information for the quarter ended 31st March 2024, as well as the year date results for the period from 01.04.2023 to 31.03.2024.

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 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 there under 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.

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 be thought to bear on our independence, and where applicable, related safeguards.

For M/s. Venkat and Rangaa LLP
Chartered Accountants
FRN NO: 004597S



A handwritten signature in blue ink, appearing to be "T. Zameer".

T. Zameer
Partner

Membership No: 230441
UDIN: 24230441BKCKSO9447

Place: Chennai
Date: 21.05.2024

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EXTRACTS OF RESOLUTION PASSED IN THE BOARD MEETING OF M/s. AASTAMANGALAM FINANCE LIMITED HELD ON TUESDAY, THE 21ST DAY OF MAY 2024 AT THE REGISTERED OFFICE OF COMPANY AT NO.51, HUNTERS ROAD, CHOOLAI, CHENNAI 600112

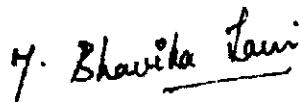
APPROVAL OF FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2024:

"RESOLVED THAT the audited financial results of the Company for the Quarter / year ended 31st March, 2024 as placed before the board and initialed by the Chairman for the purpose of identification be and is hereby approved.

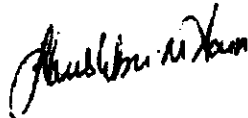
RESOLVED FURTHER THAT Ms. Bhavika Jain, Director (DIN: 07704015) Director, be and is hereby authorized to sign the same by and on behalf of the Board."

/ Certified True Copy /

For AASTAMANGALAM FINANCE LIMITED



BHAVIKA M JAIN
Director



KHUSHBU M JAIN
Director