

MEHTA HOUSING FINANCE LIMITED

Regd. Off: Plot No. 1A, Revenue Survey No 203, Savarkundla Road, Taveda, Mahuva
Bhavnagar, Gujarat - 364290

CIN: L15100GJ1993PLCo20699

M: 98989 08652

Email: mehtahousingfinanceltd@gmail.com

Website: www.mehtahousing.com

February 10, 2024

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam

Scrip Code: 511740

Sub: Outcome of Board Meeting

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Mehta Housing Finance Limited**, at its meeting held on February 10, 2024, inter alia:

1. Approved the Un-audited Standalone Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023 and noted the Limited Review Report of the Un-audited Financial Results of the Company for the said period. The same is enclosed herewith.
Further, explanation for non-submission of Un-audited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2023, has been captured in the notes to enclosed Financial Results.
2. Re-Appointed Mr. Vishal Ruparel (DIN: 00077767) as the Managing Director of the Company and designated him as the Chairman of the Company, subject to approval of the members at the general meeting.
The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith.

Please note that the Meeting of the Board of Directors commenced at 1:39 p.m. and concluded at 2:10 p.m.

Kindly take the above on record.

Thanking you,
Your faithfully,

For Mehta Housing Finance Limited

Khyati Gandhi
Company Secretary & Compliance Officer
Membership No. A62422
Encl: a/a

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Annexure: Reappointment of Mr. Vishal Ruparel as Managing Director and Chairman of the Company.

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as under:

Name of the Director	Mr. Vishal Ruparel
Reason for Change	Re-appointment
Date of appointment/cessation (as applicable) & term of appointment	Based on the recommendations of the Nomination and Remuneration Committee, the Board of the Company considered and approved the re-appointment of Mr. Vishal Ruparel (DIN: 00077767) as Managing Director and designated him as Chairman, subject to approval of the members of the Company for a term of 3 (three) years with effect from April 1, 2024 till March 31, 2027 (Both days inclusive).
Brief Profile	Mr. Vishal Ruparel is graduated in Bachelors of Business Administration (BBA) and has approximately 17 years of varied experience in the Food Industry, wherein he has handled Finance, Management, Purchase and Sales efficiently.
Disclosure of relationship between Directors	Mr. Pankaj Ruparel, Non-Executive Director and Promoter – Father Mrs. Trupti Ruparel, Non-Executive Director – Wife Mr. Shyam Ruparel, Non-Executive Director and Promoter - Brother
Information as required pursuant to Circular No. List/Comp/14/2018-19 dated 20th June, 2018	Mr. Vishal Ruparel is not debarred from holding the office of Chairman and Managing Director by virtue of order passed by SEBI or any other authority and the same has been verified by the Nomination and Remuneration Committee and the Board of Directors at their respective meetings.
Shareholding in the Company	18.14 % (559200 Equity Shares of Rs.10 each.)



CA. Ashok Thakkar
CA. Rutvij Vyas
CA. H. N. Vaghani

CA. S. H. Shastri
CA. Sanjay Bhatt
CA. Hiral Joshi

CA. Janak Shah
CA. Hitesh Shah

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Head Office : 402, Capri House, Behind Express Hotel, Alkapuri, Vadodara - 390 007.
Branch : 503, Sterling Center, Beside Center Point, R C Dutt Road, Alkapuri, Vadodara.

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine Month Ended On 31st December, 2023 Pursuant to Regulation 33 of The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
Board of Directors,
Mehta Housing Finance Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of **Mehta Housing Finance Limited** (the Company) for the quarter and nine month ended 31st December, 2023, being submitted by the company pursuant to requirements of Regulations 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. We Conducted our review in accordance with the Standard on Review Engagement (SRE) 2410." Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement, which is the responsibility of the company's Management and approved by the Company's Board of Directors, has been prepare in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with the relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
4. Other Matters
 - The comparative financial information of the Company for the quarter & nine months ended 31st December, 2022 and year ended 31st March, 2023 were reported upon by predecessor Auditor, who has expressed an unmodified opinion on 11th February, 2023 and 29th May, 2023 respectively.
 - We draw your attention to the Note No. 7 in the accompanying statement by company for not done consolidation.
 - Reference to the Note No. 8 towards its future operations.

Our report on the Statement is not modified in respect of these matters.

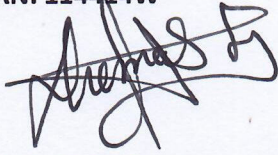


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, VCA & Associates

Chartered Accountants

FRN: 114414W



CA. H. N. Vaghani

Partner

M. No.: 144111

UDIN: 24144111BKBIQ2J16



Place: Bhavnagar

Date: 10-02-2024

Mehta Housing Finance Limited

Registered Office: Plot No. 1A, Revenue Survey No. 203, P1, Savarkunda Road, Taveda, Mahuva, Dist. Bhavnagar, Gujarat - 364290

CIN: L15100GJ1993PLC020699

Email Address : mehtahousingfinanceltd@gmail.com & Website: www.mehtahousing.com

Cell - 9898908652

Statement of Unaudited Financial Results for the Quarter and Nine Month ended 31st December, 2023 - Standalone

(Rupees in Lacs)

	Particulars	Three Months Period ended			Nine Month Period ended		Year ended
		31st December, 2023 Unaudited	30th September, 2023 Unaudited	31st December, 2022 Unaudited	31st December, 2023 Unaudited	31st December, 2022 Unaudited	31st March 2023 Audited (FY 22-23)
I	Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Income (I+II)	0.00	0.00	0.00	0.00	0.00	0.00
IV	EXPENSES						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-In-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	2.06	1.97	2.11	6.07	6.45	8.54
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.01
	Other expenses	2.13	1.33	1.90	4.07	4.76	7.58
	(i) Legal & Listing Fee	0.00	0.00	0.60	3.25	3.60	3.30
	(ii) Loss on sale of investment	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Director's Seating Fees	0.27	0.51	0.00	1.03	0.00	0.00
	Total expenses (IV)	4.46	3.81	4.61	14.42	14.81	19.43
V	Profit/(loss) before exceptional items and extraordinary items and tax (III- IV)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before extraordinary items/Prior Period Items and tax (V-VI)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
VIII	Extraordinary Items/Prior Period Items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII + VIII)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
X	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit (Loss) for the period from continuing operations (IX-X)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
XII	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XIII	Tax expense of discontinued operations	0	0	0	0	0	0
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	0	0	0	0	0	0
XV	Profit/(loss) for the period (XI+XIV)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
XVI	Other Comprehensive Income (After Tax)						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income Net of Tax	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Total Comprehensive Income for the period Comprising Profit (Loss) and Other Comprehensive Income for the period (XV+XVI)	-4.46	-3.81	-4.61	-14.42	-14.81	-19.43
	Paid up Equity Share Capital (No of Shares) (Face Value: Rs. 10/- each)	30.82	30.82	30.82	30.82	30.82	30.82
XVIII	Earnings per equity share (for continuing operation):						
	(1) Basic	-0.14	-0.12	-0.15	-0.47	-0.48	-0.63
	(2) Diluted	-0.14	-0.12	-0.15	-0.47	-0.48	-0.63
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	-0.14	-0.12	-0.15	-0.47	-0.48	-0.63
	(2) Diluted	-0.14	-0.12	-0.15	-0.47	-0.48	-0.63



Note:

1	The Statement of Unaudited Standalone Financial Results for the Quarter ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th February, 2024.
2	These unaudited financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Company Act, 2013, read with the companies (Indian Accounting Standards) Rules , 2015 as amended from time to time and the provisions of the Companies Act, 2013.
3	The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.
4	The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
5	There are no Investor complaints received/pending as on December 31, 2023
6	Impact of contingencies and related provisions for receivables , including taxes, depreciation and employee costs, if any, are captured at year end.
7	Further, Consolidation with the associate entity namely SAMT Foods Private Limited (FKA Ruparel Food Specialties Private Limited) is consuming time than expected which has led to non-finalisation of Consolidated Financial Results and hence the management has decided to submit the Consolidated Financial Results from March 31, 2024 onwards.
8	The management is evaluating the possibilities of restructuring the business, and to enable better management focus and control of the business including change of name of the Company which the company is pursuing with various authorities to give such effect.
9	There are no commercial activities being carried out by the company since the acquisition vide SEBI prescribed Open Offer in the year 2021.

Place: Ahmedabad
Date: 10.02.2024

For and On Behalf of Board of Directors
Mehta Housing Finance Limited



Vikal Ruparel
Managing Director
DIN: 0007767

