

**18<sup>th</sup> October, 2024**

To,  
**BSE Limited**  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 539819**

**Security ID: MUDRA**

**Sub: Outcome of Board Meeting.**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on 18<sup>th</sup> October, 2024 has:

Considered and approved the Unaudited Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2024.

An extract of the Unaudited Financial Results including Statement of Assets and Liabilities and Statement of Cash Flows along with Limited Review Report for the Quarter and Half year ended 30<sup>th</sup> September, 2024, is enclosed herewith.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 05.00 P.M.

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For **Mudra Financial Services Limited**

**Dipen Maheshwari**  
**Managing Director**  
**DIN: 03148904**

Encl: As above



**Independent Auditor's Review report on quarterly unaudited financial results of Mudra Financial Services Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review report to  
The Board of Directors  
Mudra Financial Services Limited**

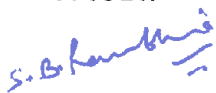
We have reviewed the accompanying statement of unaudited financial results of **Mudra Financial Services Limited** ('the Company') for the quarter ended September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019) issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as stated 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 Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sampat & Mehta  
Chartered Accountants  
FRN: 109031W**



**Sanjay Rambhia  
Partner  
M. No.: 046265  
UDIN: 24046265BKBHLE6150**

**Place: Mumbai  
Date: 18<sup>th</sup> October, 2024.**

# MFSL

## MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,  
Azad Road, Andheri (East), Mumbai - 400 089.  
(C) : +91-22-6191 9293 / 22 Website : mudrafinancial.in  
Email : mudrafinancial1.1994@gmail.com  
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Statement of Unaudited Financial Results for the Quarter ended 30th September, 2024

(Amount in Lakhs)

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
	<b>REVENUE FROM OPERATIONS</b>						
(i)	Interest Income	17.06	15.36	18.23	32.42	35.71	67.60
(ii)	Dividend Income	-	-	-	-	-	-
(iii)	Fees and Commission Income	3.27	3.04	3.32	6.31	6.67	13.33
(iv)	Sale of Service	-	-	-	-	-	-
(v)	Net Gain on Fair Value Changes	9.83	7.47	0.92	17.30	7.22	12.71
(i)	Total Revenue from Operations (i)	30.16	25.87	22.57	56.03	49.60	93.64
(ii)	Other Income (ii)	-	-	-	-	-	-
(iii)	Total Income (i+ii)	30.16	25.87	22.57	56.03	49.60	93.64
	<b>EXPENSES</b>						
(i)	Finance Costs	-	-	-	-	-	-
(ii)	Impairment on financial instrument	-	-	-	-	-	0.20
(iii)	Employee benefits expense	10.71	9.85	13.51	20.56	21.84	45.89
(iv)	Other expenses	2.30	2.50	2.44	4.80	4.39	8.21
(iv)	Total Expenses (iv)	13.01	12.35	15.95	25.36	26.23	54.30
(v)	Profit/(loss) before tax	17.15	13.52	6.62	30.67	23.37	39.34
(vi)	Tax expense:						
1	Current tax	1.50	1.50	2.50	3.00	5.00	7.51
2	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
3	Deferred tax	2.23	1.43	3.98	3.66	5.21	1.95
		3.73	2.93	6.48	6.66	10.21	9.46
(vi)	Profit/(loss) for the period	13.42	10.59	0.13	24.01	13.16	29.88
(viii)	<b>OTHER COMPREHENSIVE INCOME</b>						
A	Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	-	-	-	-	-	-
	Income tax effect	-	-	-	-	-	-
B	Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
	Other Comprehensive income for the year, net of tax	-	-	-	-	-	-
IX	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<b>13.42</b>	<b>10.59</b>	<b>0.13</b>	<b>24.01</b>	<b>13.16</b>	<b>29.88</b>
X	Paid up Equity Share Capital (Face Value of INR 10 per share)	501.00	501.00	501.00	501.00	501.00	501.00
XI	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						530.30
XII	Earnings per Share						
(i)	Basic	0.27	0.21	0.003	0.48	0.26	0.50
(ii)	Diluted	0.27	0.21	0.003	0.48	0.26	0.50

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 18th October 2024. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company operates in single segment viz Financial Services.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
- The statement includes the audited results for financial year ended March 31, 2024, unaudited financial results for the quarters ended September 30, 2024 and September 30, 2023 being the balancing figure of the published year to date figures upto the six months of the respective financial years and first quarter of the current financial year, which were subject to limited review by the statutory auditors of the Company.
- Previous year/ period figures have been regrouped/ reclassified wherever necessary.

By Order of the Board  
For Mudra Financial Services Limited

*Dipen Maheshwari*  
(Dipen Maheshwari)  
Managing Director  
DIN: 03148904

Place: Mumbai  
Date: 18th October, 2024



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### BALANCE SHEET AS AT 30th SEPTEMBER, 2024

(Amount in Lakhs)

Particulars	As at 30th September, 2024	As at 31st March, 2024
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash Equivalents	30.70	11.65
(b) Stock in Trade	13.88	10.29
(c) Receivables		1.28
(i) Trade Receivables	-	-
(ii) Other Receivables		
(d) Loans	812.16	793.35
(e) Investments	159.42	145.71
(f) Other Financial Assets	34.47	59.72
	<b>1,050.63</b>	<b>1,022.00</b>
<b>Non-financial Assets</b>		
(a) Current Tax Assets (Net)	0.77	2.76
(b) Deferred Tax Assets (Net)	-	-
(c) Property, Plant and Equipment	0.19	0.19
(d) Other Non-financial Assets	24.47	23.62
	<b>25.43</b>	<b>26.57</b>
<b>TOTAL</b>	<b>1,076.06</b>	<b>1,048.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Other financial liabilities	0.10	0.56
	<b>0.10</b>	<b>0.56</b>
<b>Non-Financial Liabilities</b>		
(a) Provisions	10.11	9.68
(b) Deferred tax liabilities (Net)	10.30	6.64
(c) Other non-financial liabilities	0.24	0.39
	<b>20.65</b>	<b>16.71</b>
<b>Equity</b>		
(a) Equity Share capital	501.00	501.00
(b) Other Equity	554.31	530.30
	<b>1,055.31</b>	<b>1,031.30</b>
<b>TOTAL</b>	<b>1,076.06</b>	<b>1,048.57</b>

Place: Mumbai  
Date: 18th October, 2024



For Mudra Financial Services Limited

*Dipen Maheshwari*  
Dipen Maheshwari  
Managing Director  
DIN: 03148904



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## STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER, 2024

Particulars	Half Year ended		Year ended
	30-Sep-24	30-Sep-23	31-Mar-24
(Amount in Lakhs)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Profit/(Loss) before income tax :	30.67	23.37	39.34
<b>Adjustments for:</b>			
Changes in fair value of Financial Assets at fair value through profit or loss	(17.30)	(7.22)	(12.71)
Provision for Gratuity	0.43	1.50	3.00
Impairment of Financial Instrument	-	-	0.20
Interest on Income Tax Refund	-	-	-
<b>Change in operating assets and liabilities:</b>			
(Increase)/Decrease in trade receivables	1.28	1.25	(0.03)
(Increase)/Decrease in other Financial Assets	25.25	12.97	(9.62)
(Increase)/Decrease in other Non- Financial Assets	(0.85)	(3.08)	(0.26)
Proceeds from Sale of Stock	-	-	-
(Increase)/Decrease in Loans	(18.81)	(67.36)	(41.33)
Increase/(Decrease) in other financials liabilities	(0.46)	4.31	0.26
Increase/(Decrease) in other Non - financials liabilities	(0.15)	(0.13)	(0.02)
<b>Cash generated from operations</b>	<b>20.06</b>	<b>(34.39)</b>	<b>(21.17)</b>
Less: Income taxes paid	1.01	2.07	8.89
<b>Net cash inflow from operating activities</b>	<b>19.05</b>	<b>(36.46)</b>	<b>(30.06)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Payments for purchase of investments	-	-	-
Receipt from Sale of investments	-	-	-
<b>Net cash outflow from investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net increase (decrease) in cash and cash equivalents	19.05	(36.46)	(30.06)
Cash and Cash Equivalents at the beginning of the financial year	11.65	41.71	41.71
<b>Cash and Cash Equivalents at end of the year</b>	<b>30.70</b>	<b>5.26</b>	<b>11.65</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>			
Cash and cash equivalents as per above comprise of the following:			
Cash and cash equivalents	30.70	5.26	11.65
<b>Balances per statement of cash flows</b>	<b>30.70</b>	<b>5.26</b>	<b>11.65</b>

For Mudra Financial Services Limited

*Dipen Maheshwari*

Dipen Maheshwari  
Managing Director  
DIN: 03148904

Place: Mumbai  
Date: 18th October, 2024

