



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.
(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in
Email : mudrafinancia1.1994@gmail.com
L 65999MH1994PLC079222

27th June, 2020

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

Ref: Security Code: 539819

Security ID: MUDRA

Sub: Outcome of Board Meeting held on 27th June, 2020

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 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 Saturday, 27th June, 2020 inter-alia, considered the following matters amongst others:

1. Approved the Audited Financial Results of the Company along with the Statement of Assets and Liabilities for the Quarter and Year ended on 31st March, 2020.

Pursuant to the provisions of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Audited Financial Results for the Quarter and Year ended 31st March, 2020 along with the Statement of Assets and Liabilities as at 31st March, 2020 and Statement of Cash Flow for the year ended on that date.
 - b) Auditors Report on the Financial Results for the Quarter and Year ended 31st March, 2020.
 - c) Declaration for Unmodified Opinion on Auditors Report.
2. Considered and approved the resignation of Mr. Ajay Kumar Naresh Kumar Kabra from the post of Company Secretary and Compliance Officer of the Company w.e.f. the close of business hours of 30th June, 2020.



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancia1.1994@gmail.com

L 65999MH1994PLC079222

3. Considered and approved the appointment of Ms. Ekta Thakkar as Company Secretary who will be also designated as Compliance Officer in terms of Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 1st July, 2020.

The meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 6:30 P.M.

Kindly make a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited

Ajay Kumar Naresh Kumar Kabra
Company Secretary and Compliance Officer
M. No.: A50321



Encl: As above



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancial1.1994@gmail.com

L 65999MH1994PLC079222

Audited Financial Results for the Quarter and year ended 31st March, 2020

(Amount in INR)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
	REVENUE FROM OPERATIONS					
(i)	Interest Income	1,504,872	1,550,391	1,385,624	5,941,515	5,891,291
(ii)	Dividend Income	-	-	-	75,683	65,927
(iii)	Fees and Commission Income	675,596	670,146	-	2,647,809	-
(iv)	Sale of Service	-	-	500,000	-	2,000,000
(v)	Net Gain on Fair Value Changes	(146,772)	160,941	(115,336)	2,379,599	(1,474,761)
(I)	Total Revenue from Operations	2,033,696	2,381,478	1,770,288	11,044,606	6,482,457
(II)	Other Income	-	-	-	-	124
(III)	Total Income (I+II)	2,033,696	2,381,478	1,770,288	11,044,606	6,482,581
	EXPENSES					
(i)	Finance Costs	-	-	9,336	-	9,336
(ii)	Impairment on financial instrument	184,250	-	(113,750)	184,250	(113,750)
(iii)	Employee Benefits Expense	580,740	733,787	994,059	2,808,315	2,624,641
(iv)	Other Expenses	308,449	224,905	759,820	1,748,135	1,655,520
(IV)	Total Expenses	1,073,439	958,692	1,649,465	4,740,700	4,175,747
(V)	Profit/(Loss) before tax (III-IV)	960,257	1,422,786	120,823	6,303,906	2,306,834
(VI)	Tax Expense:					
(i)	Current Tax	1,007,500	700,000	181,000	2,527,500	1,031,000
	Adjustment of tax relating to earlier periods	-	-	-	-	-
(ii)		3,628	-	-	3,628	-
(iii)	Deferred Tax	3,251	17,965	145,829	(988,153)	(207,621)
		1,014,379	717,965	326,829	1,542,975	823,379
(VII)	Profit/(Loss) for the period (V-VI)	(54,122)	704,821	(206,006)	4,760,931	1,483,455
(VIII)	OTHER COMPREHENSIVE INCOME					
A	Other Comprehensive income not to be					
	Remeasurement of gains (losses) on defined benefit plans	-	1,483	5,862	4,448	5,862
	Income tax effect	37	(385)	-	(1,119)	-
B	Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-
	Other comprehensive income for the year, net of tax (A+B)	37	1,098	5,862	3,329	5,862
IX	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX (VII+VIII)	(54,085)	705,919	(200,144)	4,764,260	1,489,317
X	Paid up Equity Share Capital (Face Value Rs.10/- per share)	50,100,000	50,100,000	50,100,000	50,100,000	50,100,000
XI	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year				35,699,054	30,934,794
XII	Earnings per Share					
	Basic	(0.01)	0.14	(0.04)	0.95	0.30
	Diluted	(0.01)	0.14	(0.04)	0.95	0.30





MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancia1.1994@gmail.com

L 65999MH1994PLC079222

NOTES :

1

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 27th June, 2020

2

The company operates in single segment viz Financial Services.

3

Previous Year/ period figures have been regrouped/reclassified wherever necessary.

4

The figures of the last quarters are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

5

The company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from 1st April, 2019. The financial results together with the results for the comparative reporting period of the company have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS-34 — Interim Financial Reporting. The effective date of transition to Ind AS is 1st April, 2018 and the same has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules of Companies (Accounts) Rules 2014, guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP').

The impact of above transition has been recorded in the opening reserves as at 1st April, 2018 and the corresponding figures pertaining to comparative previous period as presented in these financial results have been restated / reclassified in order to confirm to current period presentation.

These financial results may require further adjustments, if any, necessitated by guidelines/clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.

6

There has been no significant impact on the operations and financial position of the Company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government. Based on the assessment of the situation, the company considers that the impairment loss/provision created is adequate to cover any future uncertainties.

7

Reconciliation of Net Profits as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and year ended 31st March, 2019 :

Particulars	Quarter ended 31st March 2019	Year ended 31st March, 2019
Net Profit as per previous IGAAP	(199,132)	2,496,303
Net Gain/Loss on Fair Value Changes	144,647	(1,214,778)
Employee Benefit Expense	(5,862)	(5,862)
Deferred Tax on Fair Value changes and employee benefit expense	(145,659)	207,792
Net Profit for the period as per Ind AS	(206,006)	1,483,455
Other Comprehensive Income	5,862	5,862
Total Comprehensive Income as per Ind AS	(200,144)	1,489,317

By Order of the Board
For Mudra Financial Services Limited

(Atul Jain)

Director

DIN: 00096052

Place : Mumbai

Date : 27th June, 2020





MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India, Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancia1.1994@gmail.com

L 65999MH1994PLC079222

Statement of Assets and Liabilities as at 31st March,2020

(Amount in INR)

Particulars	As at	As at
	31-Mar-20	31-Mar-19
	Audited	Audited
ASSETS		
(1) Financial Assets:		
(a) Cash and Cash Equivalents	554,056	468,712
(b) Stock in Trade	313,729	4,419,009
(c) Trade Receivables	255,033	-
(d) Loans	67,966,500	62,057,750
(e) Investments	11,578,196	9,550,152
(f) Other Financial Assets	5,185,503	4,900,537
	85,853,017	81,396,160
(2) Non-financial Assets:		
(a) Current Tax Assets (Net)	326,304	277,353
(b) Deferred Tax Assets (Net)	143,865	-
(c) Property, Plant and Equipment	19,483	24,310
(d) Other Non-financial Assets	7,359	700,000
	497,011	1,001,663
TOTAL ASSETS	86,350,028	82,397,823
EQUITY AND LIABILITIES		
LIABILITIES		
(1) Financial Liabilities:		
(a) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small en	-	-
(ii) total outstanding dues of creditors	-	-
(b) Other financial liabilities	40,900	47,630
	40,900	47,630
(2) Non-financial Liabilities:		
(a) Provisions	427,982	293,115
(b) Deferred Tax Liabilities (Net)	-	843,169
(c) Other non-financial liabilities	82,092	179,115
	510,074	1,315,399
(3) Equity:		
(a) Equity Share Capital	50,100,000	50,100,000
(b) Other Equity	35,699,054	30,934,794
	85,799,054	81,034,794
TOTAL EQUITY AND LIABILITIES	86,350,028	82,397,823

By Order of the Board
For Mudra Financial Services Limited

Atul Jain
Director
DIN: 00096052



Place : Mumbai
Date : 27th June, 2020



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancia1.1994@gmail.com

L 65999MH1994PLC079222

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2020

(Amount in INR)			
Particulars	Notes	2019-20	2018-19
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/(Loss) before income tax :		6,303,906	2,306,834
Adjustments for:			
Depreciation and amortisation expense		-	-
Fixed Assets w/off		4,827	-
Changes in fair value of Financial Assets at fair value through profit or loss		2,778,978	1,474,761
Dividend and interest income classified as investing cash flows		(75,683)	(65,927)
Provision for Gratuity		139,315	298,977
Impairment of Financial Instrument		184,250	(113,750)
Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables		(255,033)	-
(Increase)/decrease in other Financial Assets		(284,966)	(462,519)
(Increase)/decrease in other Non- Financial Assets		692,641	-
(Increase)/decrease in Stock in Trade		1,298,260	40,000
(Increase)/decrease in Loans		(6,093,000)	4,855,000
Increase/(decrease) in other financials liabilities		(6,730)	32,630
Increase/(decrease) in other Non - financials liabilities		(97,023)	99,408
Cash generated from operations		4,589,741	8,465,414
Less: Income taxes paid		2,580,080	1,083,319
Net cash inflow from operating activities		2,009,661	7,382,095
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for purchase of investments		(2,000,000)	(8,000,000)
Dividends received		75,683	65,927
Interest received		-	-
Net cash outflow from investing activities		(1,924,317)	(7,934,073)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash inflow (outflow) from financing activities		-	-
Net increase (decrease) in cash and cash equivalents		85,344	(551,978)
Cash and Cash Equivalents at the beginning of the financial year		468,712	1,020,690
Cash and Cash Equivalents at end of the year		554,056	468,712
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Cash and cash equivalents		554,056	468,712
Bank overdrafts		-	-
Balance per statement of cash flows		554,056	468,712

By Order of the Board
For Mudra Financial Services Limited

Place : Mumbai
Date : 27th June, 2020

Atul Jain
Atul Jain
Director
DIN: 00096052



Independent Auditor's Report on Quarterly Financial Results and Audited Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF MUDRA FINANCIAL SERVICES LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **MUDRA FINANCIAL SERVICES LIMITED** (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020, 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 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, 2020 as well as for the year ended March 31, 2020.

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 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.

Emphasis of Matter

We draw attention to Note 6 to the Financial Results of the Company, wherein financial impact of COVID-19 on the operations of the Company has been disclosed. Further, the extent to which the COVID -19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual 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 Standards (Ind AS) 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

For Sampat Mehta & Associates

Chartered Accountants

FRN : 109038W



CA Trushit Shah

Partner

Membership No.: 148777

UDIN : 20148777AAAAACP6089

Place : Mumbai

Date : 27th June, 2020



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.
(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in
Email : mudrafinancia1.1994@gmail.com
L 65999MH1994PLC079222

27th June, 2020

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

Ref: Security Code: 539819

Security ID: MUDRA

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

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm that the Audit Report issued by M/s. Sampat Mehta & Associates, Chartered Accountants, (FRN: 109038W) Mumbai, on the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2020 is with the Unmodified Opinion.

Kindly make a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited

Ajay Kumar Naresh Kumar Kabra
Company Secretary and Compliance Officer
M. No.: A50321

