



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

28th April, 2023

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

Security Code: 539819

Scrip Code: MUDRA

Sub: Outcome of Board Meeting held on 28th April, 2023.

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 their meeting held today on 28th April, 2023 inter-alia, considered the following businesses:

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, 2023.

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, 2023 along with the Statement of Assets and Liabilities as at 31st March, 2023 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, 2023.
 - c) Declaration for Unmodified Opinion on Auditors Report.
2. Approved the change in Registrar & Share Transfer Agent of the Company from System Support Services, Mumbai to Purva Sharegistry (India) Private Limited, Mumbai which will be effective from the date of entering into tripartite agreement as referred to in Regulation 7(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of which, a separate announcement will be made to the Exchange.

The meeting of the Board of Directors commenced at 02:00 PM and concluded at 4:00 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 Report on Audited Quarterly Financial Results and Year to Date 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 statement of Financial Results of **MUDRA FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), 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 the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which included the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled on the basis of the audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to December 31, 2023 being the date of the end of the third quarter of the current financial year, which were subject to limited review.



This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 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 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 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 financial reporting process of the Company.

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.



SAMPAT & MEHTA

CHARTERED ACCOUNTANTS

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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 Financial results includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Sampat & Mehta

Chartered Accountants

FRN : 109031W

CA Sanjay Rambhia

Partner

Membership No.: 046265

UDIN: 23046265BGVLJA4437

Place: Mumbai
Date: April 28, 2023

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(Amount in Lakhs)

	Particulars	As at	As at
		31-Mar-23	31-Mar-22
		Audited	Audited
	ASSETS		
(1)	Financial Assets:		
(a)	Cash and Cash Equivalents	41.71	8.84
(b)	Stock in Trade	9.00	22.81
(c)	Trade Receivables	1.25	1.25
(d)	Loans	752.22	782.14
(e)	Investments	134.30	148.52
(f)	Other Financial Assets	50.10	38.71
		988.58	1,002.26
(2)	Non-financial Assets:		
(a)	Current Tax Assets (Net)	1.56	1.51
(b)	Deffered Tax Assets (Net)	-	-
(c)	Property, Plant and Equipment	0.19	0.19
(d)	Other Non-financial Assets	23.19	0.07
		24.94	1.77
	TOTAL ASSETS	1,013.52	1,004.04
	EQUITY AND LIABILITIES		
	LIABILITIES		
(1)	Financial Liabilities:		
(a)	Other financial liabilities	0.31	0.25
		0.31	0.25
(2)	Non-financial Liabilities:		
(a)	Provisions	6.69	4.60
(b)	Deferred Tax Liabilities (Net)	4.69	7.43
(c)	Other non-financial liabilities	0.41	0.41
		11.79	12.44
(3)	Equity:		
(a)	Equity Share Capital	501.00	501.00
(b)	Other Equity	500.42	490.35
		1,001.42	991.35
	TOTAL EQUITY AND LIABILITIES	1,013.52	1,004.04



Place : Mumbai
Date : 28th April, 2023

By Order of the Board
For Mudra Financial Services Limited

Dipen Maheshwari

(Dipen Maheshwari)
Managing Director
DIN: 03148904



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Statement of Audited Financial Results for the Quarter and year ended 31st March, 2023

(Amount in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
REVENUE FROM OPERATIONS						
(i)	Interest Income	17.00	17.56	16.27	67.99	70.39
(ii)	Dividend Income	-	-	-	-	-
(iii)	Fee and Commission Income	3.31	3.30	3.31	13.22	15.51
(iv)	Net Gain on Fair Value Changes	(5.76)	(3.43)	2.86	(20.86)	(8.07)
(i)	Total Revenue from Operations	14.55	17.43	22.44	60.35	77.83
(ii)	Other Income	-	-	-	-	-
(iii)	Total Income (i+ii)	14.55	17.43	22.44	60.35	77.83
EXPENSES						
(i)	Finance Costs	-	-	-	-	-
(ii)	Impairment on financial instrument	(0.15)	-	0.26	(0.15)	0.26
(iii)	Employee Benefits Expense	9.89	9.70	7.00	34.42	25.96
(iv)	Other Expenses	1.96	1.84	2.70	8.12	8.18
(iv)	Total Expenses	11.70	11.54	9.95	42.39	34.30
(v)	Profit/(Loss) before Exceptional Items and tax (iii-iv)	2.85	5.89	12.49	17.96	43.53
(vi)	Exceptional Items	-	-	-	-	-
(vii)	Profit/(Loss) before Exceptional items and tax (V-VI)	2.85	5.89	12.49	17.96	43.53
(viii)	Tax Expense:					
1	Current Tax	2.61	2.50	4.58	10.11	13.08
2	Adjustment of tax relating to earlier periods	0.01	0.18	(1)	0.52	-
3	Deferred Tax	(0.75)	(0.25)	1.23	(2.74)	(0.72)
		1.87	2.43	5.30	7.89	12.36
(ix)	Profit/(Loss) for the period (VII-VIII)	0.98	3.45	7.19	10.07	30.66
OTHER COMPREHENSIVE INCOME						
(x)	Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	Recognition of gains (losses) on defined benefit plans	-	-	-	-	-
	Income tax effect	-	-	-	-	-
(xi)	Other Comprehensive income to be reclassified to profit and loss in subsequent periods:					
	Other comprehensive income for the year, net of tax (A+B)	-	-	-	-	-
(xii)	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX (VII+VIII)	0.98	3.45	7.19	10.07	30.66
(xiii)	Paid up Equity Share Capital (Face Value Rs.10/- per share)	501.00	501.00	501.00	501.00	501.00
(xiv)	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year				500.42	490.35
(xv)	Earnings per Share (EPS) (Rs.)					
	Basic	0.02	0.07	0.14	0.20	0.61
	Diluted	0.02	0.07	0.14	0.20	0.61

NOTES

- The financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in its meeting held on 28th April, 2023.
- The company's business activity falls within a single primary business segment viz "Financial Services", the disclosure requirement of Ind AS 109 "Operating segment" is not applicable.
- The 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 8 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
- The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
- Figures of previous periods/years have been regrouped/ rearranged wherever considered necessary.

For Mudra Financial Services Limited

Dipen Maheshwari

(Dipen Maheshwari)
Managing Director
DIN: 03148904



Place : Mumbai
Date : 28th April, 2023



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I 65999MH1994PL (009922) Lakhs)

Particulars	2022-23	2021-22
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax :	17.96	43.53
Adjustments for:		
Changes in fair value of Financial Assets at fair value through profit or loss	20.86	8.07
Capital Gain on Sale of Investment	-	-
Provision for Gratuity	2.08	0.37
Impairment of Financial Instrument	(0.15)	0.26
Interest on Income Tax Refund	-	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	0.00	1.32
(Increase)/decrease in other Financial Assets	(11.39)	16.45
(Increase)/decrease in other Non- Financial Assets	0.07	(0.00)
Proceeds from Sale of Stock	7.17	-
(Increase)/decrease in Loans	30.07	(51.07)
Increase/(decrease) in other financial liabilities	0.05	(0.20)
Increase/(decrease) in other Non - financial liabilities	0.01	(0.52)
Cash generated from operations	66.73	18.21
Less: Income taxes paid	33.86	13.18
Net cash inflow from operating activities	32.87	5.03
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of investments	-	-
Receipts from Sale of investments	-	-
Net cash outflow from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash inflow (outflow) from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	32.87	5.03
Cash and Cash Equivalents at the beginning of the financial year	8.84	3.81
Cash and Cash Equivalents at end of the year	41.71	8.84
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	41.71	8.84
Bank overdrafts	-	-
Balances per statement of cash flows	41.71	8.84

Note:

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS -7) - Statement of Cash Flow.

For Mudra Financial Services Limited

Place : Mumbai
Date : 28th April, 2023



Dipen Maheshwari
(Dipen Maheshwari)
Managing Director
DIN: 03148904





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28th April, 2023

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

Reg: Security Code No: 539819

Security ID: MUDRA

Sub: Declaration in respect of 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 Sampat & Mehta, Chartered Accountants, (FRN: 109031W), Mumbai on the Audited Financial Results of the company for the Quarter and Year ended 31st March, 2023 is with Unmodified Opinion.

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited

Dipen Maheshwari
Managing Director
DIN: 03148904

