

MUFIN GREEN FINANCE LIMITED
(formerly APM FINVEST LIMITED)
Registered Office: SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan-301019
Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034
Phone: (011) 42610483, Email : apmfinvestltd@gmail.com
CIN : L65990RJ2016PLC054921; Website : www.apmfinvest.com

A. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in lakhs except EPS)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
	Revenue from operations						
i)	Interest income	656.46	424.08	108.21	1,080.54	192.93	369.55
ii)	Dividend income	-	0.26	7.68	0.26	10.62	23.35
iii)	Net gain on fair value changes	-	1.07	474.59	-	1,022.32	-
iv)	Net gain on sale of investments	2.50	2.86	10.33	5.36	43.31	1,132.72
v)	Other operating revenue	0.05	4.61	-	4.66	0.05	0.07
I)	Total Revenue from operations	659.01	432.88	600.81	1,090.82	1,269.23	1,525.69
II)	Other Income	9.64	0.96	-	10.60	-	2.13
III)	Total Income (I+II)	668.65	433.84	600.81	1,101.42	1,269.23	1,527.82
	Expenses						
i)	Finance Costs	38.86	2.45	0.61	41.31	3.34	14.56
ii)	Net loss on fair value changes	1.07	-	-	-	-	-
iii)	Impairment on financial instruments	40.70	56.74	0.46	97.44	2.50	7.35
iv)	Employee benefit expenses	172.38	134.18	1.72	306.56	3.31	19.01
v)	Depreciation and amortization	44.76	44.31	0.47	89.07	0.94	4.44
vi)	Other expenses	94.05	42.60	7.20	136.65	11.56	214.56
IV)	Total Expenses	391.82	280.28	10.46	671.03	21.65	259.92
V)	Profit before exceptional items and tax (III-IV)	276.83	153.56	590.35	430.39	1,247.58	1,267.90
VI)	Exceptional items	-	-	-	-	-	-
VII)	Profit before tax (V-VI)	276.83	153.56	590.35	430.39	1,247.58	1,267.90
VIII)	Tax expense						
i)	Current tax	86.48	67.11	37.30	153.59	68.50	330.26
2)	Deferred Tax	(12.12)	(28.46)	(2.73)	(40.58)	39.97	(159.84)
3)	Tax related to earlier year	-	0.34	0.85	0.34	0.85	9.29
IX)	Profit for the period/year (VII-VIII)	202.47	114.57	554.93	317.04	1,138.26	1,088.19
X)	Other Comprehensive Income						
A) i)	Items that will not be reclassified to profit or loss	(2.02)	0.30	0*	(1.72)	0*	0.26
ii)	Income tax relating to items that will not be reclassified to profit or loss	0.51	(0.08)	0*	0.43	0*	(0.07)
	Sub Total (A)	(1.51)	0.22	0*	(1.29)	0*	0.19
A) 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)	-	-	-	-	-	-
	Total Other Comprehensive Income (A+B)	(1.51)	0.22	0*	(1.29)	0*	0.19
XI)	Total Comprehensive Income for the period/year (IX+X)	200.96	114.79	554.93	315.75	1,138.26	1,088.38
XII)	Paid-up Equity share capital (Face value of Rs. 2/- per share)	503.32	432.23	432.23	503.32	432.23	432.23
XIII)	Other Equity	-	-	-	-	-	9,728.57
XIV)	Earnings per equity share (EPS)						
	Basic (Rs.)	0.93	0.53	2.57	1.46	5.27	5.04
	Diluted (Rs.)	0.93	0.53	2.57	1.46	5.27	5.04
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

*Less than Rs. 500/-



B.	Notes														
1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2022. The Statutory Auditors of the Company have carried out the limited review of the aforesaid results.														
2	These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.														
3	The Company has complied with the provisions of the Circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset classification and Provisioning pertaining to Advance-Classifications" issued by the Reserve Bank of India ("The RBI"). On February 15, 2022, the RBI allowed deferment of para 10 of the Circular pertaining to the upgradation of Non-Performing Accounts till September 30, 2022. However, the Company has not opted for such deferment.														
4	The Board of Directors in its meeting held on September 29, 2022 has allotted by way of private placement on preferential basis (i) 35,54,502 Equity Shares of the Company to Incofin India Progress Fund (Alternative Investment Fund), Non-Promoter at a price of Rs. 126.60 per share and (ii) 4,65,000 fully Convertible Warrants of Rs. 126.60 each to the Promoter, Hindon Mercantile Limited, which are convertible into Equity Shares of the Company within the period of 18 months from the date of allotment, subject to the compliance of regulatory/statutory guidelines.														
5	The authorized share capital of the company has been increased from Rs. 450 lakhs to Rs. 700 lakhs comprising of 350 lakh Equity shares of Rs. 2 each w.e.f July 11, 2022.														
6	The Shareholders of the Company in the Annual General Meeting held on September 28, 2022 have approved the dividend of Re. 0.20 per Equity share for the financial year ended March 31, 2022 as recommended by the board of directors. Accordingly, the dividend amount has been paid by the Company in October, 2022.														
7	Acuite Ratings & Research Limited has assigned ACUITE BBB (STABLE) rating for the Company's long term instruments of aggregate amount Rs.100 crores vide their letter dated November 11, 2022.														
8	a) Details of loans (not in default) acquired during the quarter ended September 30, 2022 from a lender listed in Clause 3 under the Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="2">Particulars</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount of loans acquired (Rs. in lakhs)</td> <td>718.58</td> </tr> <tr> <td>Weighted average residual maturity (in months)</td> <td>13.91</td> </tr> <tr> <td>Weighted average holding period (in months)</td> <td>11.02</td> </tr> <tr> <td>Retention of beneficial economic interest by the originator</td> <td>Nil</td> </tr> <tr> <td>Tangible security coverage*</td> <td>100%</td> </tr> <tr> <td>Rating-wise distribution of rated loans</td> <td>Not applicable</td> </tr> </tbody> </table> <p>*Hypothecation is yet to be transferred in the name of the Company.</p>	Particulars		Aggregate amount of loans acquired (Rs. in lakhs)	718.58	Weighted average residual maturity (in months)	13.91	Weighted average holding period (in months)	11.02	Retention of beneficial economic interest by the originator	Nil	Tangible security coverage*	100%	Rating-wise distribution of rated loans	Not applicable
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Tangible security coverage*	100%														
Rating-wise distribution of rated loans	Not applicable														
	b) Details of stressed loans (Special Mention Accounts 'SMA') acquired during the quarter ended September 30, 2022 from a lender listed in Clause 3 under the Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="2">Particulars</th> </tr> </thead> <tbody> <tr> <td>Aggregate principal outstanding of loans acquired (Rs. in lakhs)</td> <td>228.12</td> </tr> <tr> <td>Aggregate consideration paid# (Rs. in lakhs)</td> <td>234.71</td> </tr> <tr> <td>Weighted average residual tenor of loans acquired (in months)</td> <td>12.98</td> </tr> </tbody> </table> <p>#Including interest accrued</p>	Particulars		Aggregate principal outstanding of loans acquired (Rs. in lakhs)	228.12	Aggregate consideration paid# (Rs. in lakhs)	234.71	Weighted average residual tenor of loans acquired (in months)	12.98						
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Weighted average residual tenor of loans acquired (in months)	12.98														
9	The Company's main business is Financing and Investing activities. All activities are carried out within India. As such there are no reportable segments as per Ind AS 108 - 'Operating Segments'.														
10	The proceeds from the issue of Equity shares and Convertible warrants allotted on preferential basis on September 29, 2022 are pending for utilization as on September 30, 2022.														
11	These Unaudited Financial Results are available under Investors section of our website at www.apmfinvest.com and under Financial Results at Corporate section of www.bseindia.com .														

For Mufin Green Finance Limited
(formerly APM Finvest Limited)



Kapil Garg
Managing Director
DIN- 01716987



Place : New Delhi
Date : November 14, 2022

MUFIN GREEN FINANCE LIMITED
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CIN NO. L65990RJ2016PLC054921

C. Statement of Assets and Liabilities as at September 30, 2022

(Rs. in lakhs)

S.No.	Particulars	As at September 30, 2022	As at March 31, 2022
		(Unaudited)	(Audited)
	ASSETS		
1)	Financial Assets		
a)	Cash and Cash Equivalents	1,898.59	923.45
b)	Bank Balances other than Cash and Cash Equivalents	4,695.54	490.00
c)	Loans	12,120.52	4,826.69
d)	Investments	-	999.95
e)	Other Financial Assets	679.88	1,867.03
	Total	19,394.53	9,107.12
2)	Non-Financial Assets		
a)	Deferred Tax Assets (Net)	34.51	-
b)	Property, Plant and Equipment	49.86	68.33
c)	Right of Use Assets	83.06	-
d)	Intangible Assets	80.73	132.93
e)	Other Non-Financial Assets	116.44	981.13
	Total	364.60	1,182.39
	Total Assets	19,759.13	10,289.51
	LIABILITIES AND EQUITY		
	LIABILITIES		
1)	Financial Liabilities		
a)	Payables		
	- 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	-	-
b)	Borrowings (other than Debt Securities)	4,422.54	-
c)	Other Financial Liabilities	350.82	22.74
	Total	4,773.36	22.74
2)	Non-Financial Liabilities		
a)	Current Tax Liabilities (Net)	79.14	86.62
b)	Provisions	3.80	0.17
c)	Deferred Tax Liabilities (Net)	-	6.50
d)	Other Non-Financial Liabilities	28.56	12.68
	Total	111.50	105.97
3)	Equity		
a)	Equity Share Capital	503.32	432.23
b)	Other Equity	14,370.95	9,728.57
	Total	14,874.27	10,160.80
	Total Liabilities and Equity	19,759.13	10,289.51



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D. Statement of Cash Flow for the half year ended September 30, 2022

(Rs. in lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	430.39	1,247.58
Adjustment for :		
Net gain on fair value changes	-	(1,022.32)
Net gain on sale of investments	(5.36)	(43.31)
Interest on lease liabilities	4.16	0.29
Depreciation and amortization	89.07	0.94
Impairment on financial instruments	97.44	2.50
Liabilities written back	(10.32)	-
Operating profit before working capital changes	605.38	185.68
(Increase)/decrease in Trade Receivables	-	(58.12)
(Increase)/decrease in Loans (Net)	(5,511.39)	(1,000.00)
Increase/(decrease) in Financial Liabilities	203.10	1.00
Increase/(decrease) in Provisions	1.91	0.12
Increase/(decrease) in Non-Financial Liabilities	15.88	(0.09)
(Increase)/decrease in Non-Financial Assets	(50.91)	(1.64)
(Increase)/decrease in Bank Balances other than Cash and Cash Equivalents	(4,695.54)	-
(Increase)/decrease in Other Financial Assets	20.17	(6.88)
Cash generated from/(used in) operations	(9,411.40)	(879.93)
Direct Tax paid (Net of refund)	(161.41)	(68.58)
Net cash generated from/(used in) operating activities (A)	(9,572.81)	(948.51)
Cash flow from investing activities		
Proceeds from sale of Investments	2,005.27	1,392.01
Purchase of Investments	(799.96)	(252.85)
Decrease in Term deposits with bank	490.00	-
Purchase of Property, Plant and Equipment	(1.66)	-
Purchase of Intangible Assets	(0.13)	-
Net cash generated from/(used in) investing activities (B)	1,693.52	1,139.16
Cash flow from financing activities		
Proceeds from Borrowings (other than Debt Securities)	4,500.00	1,010.00
Repayments of Borrowings (other than Debt Securities)	(41.67)	(1,028.00)
Processing Fee on Borrowings (other than Debt Securities)	(43.87)	-
Proceeds from issue of Equity Shares	4,500.00	-
Share issue expenses	(189.87)	-
Proceeds from issue of Convertible warrants	147.17	-
Payment of Lease Liabilities	(17.33)	(1.05)
Net cash generated from/(used in) financing activities (C)	8,854.43	(19.05)
Net increase in Cash and Cash Equivalents (A + B + C)	975.14	171.60
Cash and Cash Equivalents at the beginning of the period	923.45	45.35
Cash and Cash Equivalents at the end of the period	1,898.59	216.95
Components of Cash and Cash Equivalents		
Cash on hand	4.30	0.04
Balances with banks on current accounts	1,894.29	216.91
Total Cash and Cash Equivalents	1,898.59	216.95



CHATURVEDI & PARTNERS**Chartered Accountants**

501, Devika Tower 6, Nehru Place, New Delhi - 110019

Phone.: +91 11 41069164

E-mail : cpartners.delhi@gmail.com

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Financial Results of Mufin Green Finance Limited (formerly APM Finvest Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To The Board of Directors of Mufin Green Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Mufin Green Finance Limited** ("the Company") for the Quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, 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.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standard and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi
November 14, 2022

**For CHATURVEDI & PARTNERS**

Chartered Accountants

Firm Registration No. 307068E

LAXMI NARAIN JAIN

Partner

Membership No. 072579

UDIN - 22072579BDBDPK9648