

MUFIN GREEN FINANCE LIMITED

(formerly APM FINVEST LIMITED)

Registered Office: SP-147, RIICO Industrial Area, Khairthal-Tijara, Rajasthan-301019

Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034

Phone: (011) 43094300, Email : apmfinvestltd@gmail.com

CIN : L65990RJ2016PLC054921; Website : www.mufingreenfinance.com

A. Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024

S.No.	Particulars	(Rs. in lakh except EPS)		
		Quarter ended		Year ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 9)	31-Mar-24 (Audited)
	Revenue from operations			9,760.35
i)	Interest income	3,687.55	3,210.70	1,48
ii)	Net gain on fair value changes	-	1.48	7.98
iii)	Net gain on sale of investments	5.70	-	9.89
iv)	Other Operating Revenue	4.62	8.65	9,779.70
I)	Total Revenue from operations	3,697.87	3,220.83	
II)	Other Income	36.68	57.37	64.04
III)	Total Income (I+II)	3,734.55	3,278.20	9,843.74
	Expenses			4,439.69
i)	Finance Costs	2,029.86	1,684.70	316.62
ii)	Impairment on financial instruments	94.93	65.39	1,694.83
iii)	Employee benefits expenses	599.96	577.19	229.03
iv)	Depreciation and amortization	81.58	96.46	988.08
v)	Other expenses	336.38	289.65	7,668.25
IV)	Total Expenses	3,142.71	2,713.39	
V)	Profit before exceptional items and tax (III-IV)	591.84	564.81	2,175.49
VI)	Exceptional items	-	52.29	52.29
VII)	Profit before tax (V-VI)	591.84	512.52	2,123.20
VIII)	Tax expense			142.96
	1) Current tax	97.80	15.04	376.68
	2) Deferred Tax	55.87	92.07	(2.63)
	3) Tax related to earlier years	-	-	
IX)	Profit for the period/year (VII-VIII)	438.17	405.41	1,606.19
X)	Other Comprehensive Income			2.71
	A) i) Items that will not be reclassified to profit or loss	0.68	2.67	(0.68)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.67)	
	Sub Total (A)	0.51	2.00	
	B) 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)	0.51	2.00	2.03
XI)	Total Comprehensive Income for the period/year (IX+X)	438.68	407.41	1,608.22
XII)	Profit/(Loss) attributable to			
	-Owners of the Company	446.54	405.41	1,606.19
	-Non-Controlling Interest	(8.37)	-	-
XIII)	Other Comprehensive Income attributable to			
	-Owners of the Company	0.51	2.00	2.03
	-Non-Controlling Interest	-	-	-
XIV)	Total Comprehensive Income attributable to			
	-Owners of the Company	447.05	407.41	1,608.22
	-Non-Controlling Interest	(8.37)	-	-
XV)	Paid-up Equity share capital	1,628.70	1,621.05	1,621.05
XVI)	Other Equity			22,788.70
XVII)	Earnings per share(EPS) (Face value Re. 1 per share)			
	Basic (Rs.)	0.27	0.26	1.05
	Diluted (Rs.)	0.27	0.26	1.05
		Not Annualised	Not Annualised	Annualised



B. Notes

1	The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2024. The Statutory Auditors of the Company have carried out limited review of the aforesaid consolidated financial results.
2	The above consolidated financial results of Mufin Green Finance Limited (hereinafter referred to as "the Holding Company" or "the Company") and its Subsidiaries (together referred to as a "group") for the quarter ended June 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and 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	Acuite Ratings and Research Limited has upgraded Credit Rating from ACUITE BBB (STABLE) to ACUITE BBB+ (STABLE) during the quarter ended June 30, 2024 for certain categories of borrowings.
4	(i) On April 05, 2024, the Company has issued and allotted 500 Secured, US Dollar Denominated Bonds of the Face Value of USD 10,000 each, aggregating to USD 50,00,000. (ii) On May 03, 2024, the Company has issued and allotted 2,484 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.1,00,000 each, aggregating to Rs. 24,84,00,000 by way of private placement. (iii) On June 28, 2024, the Company has issued and allotted 2,200 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.1,00,000 each, aggregating to Rs. 22,00,00,000 by way of private placement. (iv) On August 01, 2024, the Company has issued and allotted 300 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.10,00,000 each, aggregating to Rs. 30,00,00,000 by way of private placement.
5	Details of loans (not in default) acquired by the Company during the quarter ended June 30, 2024 pursuant to Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:
	Particulars
	Aggregate amount of loans acquired through assignment (Rs. in lakhs) 396.71
	Weighted average residual maturity (in months) 10.36
	Weighted average holding period (in months) 10.26
	Retention of beneficial economic interest by the originator 10.00%
	Tangible security coverage 100%
	Rating-wise distribution of rated loans Not applicable
6	The Company has allotted 7,65,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.55 per equity share (including premium of Rs.54 per equity share) to share warrant holders on May 21, 2024.
7	The Holding Company incorporated a wholly owned subsidiary on August 08, 2023 and a subsidiary on March 02, 2024. Hence, there are no comparative figures for the quarter ended June 30, 2023.
8	The Group's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.
9	The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
10	These consolidated financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com .

Place : New Delhi
Date : August 13, 2024



For Mufin Green Finance Limited

(formerly APM Finvest Limited)



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Phone: (011) 43094300, Email : apmfinvestltd@gmail.com

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A. Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2024

S.No.	Particulars	Quarter ended			(Rs. in lakh except EPS)
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited) (Refer Note 9)	30-Jun-23 (Unaudited)	Year ended 31-Mar-24 (Audited)
	Revenue from operations				
i)	Interest income	3,691.41	3,210.70	1,748.50	9,760.35
ii)	Net gain on fair value changes	-	1.48	-	1.48
iii)	Net gain on sale of investments	5.70	-	2.99	7.98
iv)	Other Operating Revenue	4.62	8.65	-	9.89
I)	Total Revenue from operations	3,701.73	3,220.83	1,751.49	9,779.70
II)	Other Income	36.68	57.37	2.52	64.04
III)	Total Income (I+II)	3,738.41	3,278.20	1,754.01	9,843.74
	Expenses				
i)	Finance Costs	2,029.86	1,684.70	606.16	4,439.69
ii)	Impairment on financial instruments	94.93	65.39	71.93	316.62
iii)	Employee benefits expenses	578.38	577.19	347.36	1,694.83
iv)	Depreciation and amortization	81.58	96.46	31.62	229.03
v)	Other expenses	329.87	289.65	233.44	987.88
IV)	Total Expenses	3,114.62	2,713.39	1,290.51	7,668.05
V)	Profit before exceptional items and tax (III-IV)	623.79	564.81	463.50	2,175.69
VI)	Exceptional items	-	52.29	-	52.29
VII)	Profit before tax (V-VI)	623.79	512.52	463.50	2,123.40
VIII)	Tax expense				
1)	Current tax	97.80	15.04	78.47	142.96
2)	Deferred Tax	63.91	92.07	40.32	376.68
3)	Tax related to earlier years	-	-	-	(2.63)
IX)	Profit for the period/year (VII-VIII)	462.08	405.41	344.71	1,606.39
X)	Other Comprehensive Income				
A) i)	Items that will not be reclassified to profit or loss	0.68	2.67	(3.82)	2.71
ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.67)	0.96	(0.68)
	Sub Total (A)	0.51	2.00	(2.86)	2.03
B) 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)	0.51	2.00	(2.86)	2.03
XI)	Total Comprehensive Income for the period/year (IX+X)	462.59	407.41	341.85	1,608.42
XII)	Paid-up Equity share capital (Refer Note B)	1,628.70	1,621.05	503.32	1,621.05
XIII)	Other Equity				22,788.90
XIV)	Earnings per share(EPS) (Face value Re. 1 per share)				
	Basic (Rs.)	0.28	0.26	0.23	1.05
	Diluted (Rs.)	0.28	0.26	0.23	1.05
		Not Annualised	Not Annualised	Not Annualised	Annualised

B. Notes

1	The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2024. The Statutory Auditors of the Company have carried out limited review of the aforesaid standalone financial results.
2	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and 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	Acuite Ratings and Research Limited has upgraded Credit Rating from ACUITE BBB (STABLE) to ACUITE BBB+ (STABLE) during the quarter ended June 30, 2024 for certain categories of borrowings.
4	(i) On April 05, 2024, the Company has issued and allotted 500 Secured, US Dollar Denominated Bonds of the Face Value of USD 10,000 each, aggregating to USD 50,00,000. (ii) On May 03, 2024, the Company has issued and allotted 2,484 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.1,00,000 each, aggregating to Rs. 24,84,00,000 by way of private placement. (iii) On June 28, 2024, the Company has issued and allotted 2,200 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.1,00,000 each, aggregating to Rs. 22,00,00,000 by way of private placement. (iv) On August 01, 2024, the Company has issued and allotted 300 Secured, Unlisted, Non-Convertible Debenture of the Face Value of Rs.10,00,000 each, aggregating to Rs. 30,00,00,000 by way of private placement.



5	Details of loans (not in default) acquired by the Company during the quarter ended June 30, 2024 pursuant to Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:
Particulars	
Aggregate amount of loans acquired through assignment (Rs. in lakhs)	396.71
Weighted average residual maturity (in months)	10.36
Weighted average holding period (in months)	10.26
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	100%
Rating-wise distribution of rated loans	Not applicable
6	The Company has allotted 7,65,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.55 per equity share (including premium of Rs.54 per equity share) to share warrant holders on May 21, 2024.
7	The Company's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.
8	The Company has allotted 10,06,63,448 Equity shares of Re. 1 each as Bonus Shares by capitalization of the free reserves on July 11, 2023. Post allotment of Bonus shares, the Equity share capital of the Company has increased to Rs. 1,509.95 lakhs comprising 15,09,95,172 Equity shares of Re. 1 each. The Earnings per share in the above financial results have been retrospectively adjusted for the quarter ended June 30, 2023.
9	The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
10	The figures of previous periods/year have been regrouped/reclassified whenever considered necessary.
11	These standalone financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com .

Place : New Delhi
Date : August 13, 2024



Review Report

To

The Board of Directors
Mufin Green Finance Limited
SP-147, RIICO Industrial Area, Bhiwadi,
Rajasthan - 301109

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of Mufin Green Finance Limited ('the Company') for the quarter ended 30th June 2024, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing regulations. 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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 & Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





TATTVAM & Co.

Chartered Accountants

(Formerly known as VPTP & Co.)

Our conclusion is not qualified in respect of these matters.

For TATTVAM & Co.

Chartered Accountants

Firm's Registration No.- 015048N

Sagar Arora

Partner

Membership No. 520999



UDIN: 24520999BKAJFO6401

Place: New Delhi

Date: 13 August 2024

Review Report

To

The Board of Directors
Mufin Green Finance Limited
SP-147, RIICO Industrial Area, Bhiwadi,
Rajasthan - 301109

1. We have reviewed the Consolidated Unaudited Financial Results of Mufin Green Finance Limited ("the Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), [refer Note 2 on the Statement] for the quarter ended 30 June 2024. The Statement is being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes.
2. The Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's 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, as applicable 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



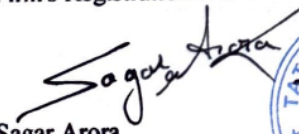
4. The Statement includes the results of the following entities:

Sr.no.	Name of Entities	Relationship
1	Mufin Green Finance Limited	Parent
2	Mufin Green Infra Limited	Subsidiary
3	Mufin Green Leasing Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 & Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of two subsidiaries included in the consolidated unaudited financial statements, whose interim financial statements reflect total revenue as Nil and Nil, total net loss after tax of Rs. (23.90) lakhs and Nil and total comprehensive income of Rs. (23.90) lakhs and Nil for the quarter ended 30 June 2024, as considered in the consolidated unaudited financial results. These interim financial statements of the subsidiary are based on the unreviewed financial statements furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on those accounts and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **TATTVAM & Co.**
Chartered Accountants
Firm's Registration No. 015048N


Sagar Arora
Partner
Membership No. 520999



UDIN: 24520999BKAJFP5505
Place: New Delhi
Date: 13 August 2024