



# MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai-400001**

**Ref: Scrip Code 542774**  
**Sub: Outcome of the Board Meeting held on May 25, 2023**

Dear Sir

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Thursday, May 25, 2023 (which commenced at 3.15 p.m. and concluded at 7.15 p.m.), inter alia, has approved / noted the followings:-

**1. APPROVAL OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2023:**

Upon recommendation of the Audit Committee, the Board of Directors have approved the Audited Financial Results prepared as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2023 and the Statement of Assets and Liabilities as at March 31, 2023 (enclosed herewith as an **Annexure – A**).

**2. NOTING OF THE STATUTORY AUDITORS' REPORT ON THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2023:**

Upon recommendation of the Audit Committee, the Board of Directors took note of the Auditors' Report on the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023, which is with unmodified opinion (enclosed herewith as an **Annexure - A**).

**3. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:**

Increase in authorized share capital of the Company from Rs. 7,00,00,000 (Rupees Seven Crore only) comprising of 7,00,00,000 (Seven Crores) Equity Shares of Rs. 1 (Rupees One) each to Rs. 20,00,00,000 (Rupees Twenty Crores only) comprising of 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 1 (Rupees One) each subject to the approval of the shareholders.

**4. ISSUE OF BONUS EQUITY SHARES:**

Issuance of Bonus issue of equity shares in proportion of 02 (two) equity share of Rs. 1/- each for every 1 (One) equity shares of Rs. 1/- each held by the shareholders of the Company as on record date, subject to the approval of shareholders by Postal Ballot. In this respect the record date shall be decided by the board and will be intimated to exchange accordingly.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure - B**.

CIN : L65990RJ2016PLC054921



011-42610483



www.mufingreenfinance.com



connect@mufingreenfinance.com

**Corporate office : 202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi -110034**

**Registered Office : SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019**



## MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

**5. APPROVAL OF MAKING APPLICATION FOR LISTING OF EQUITY SHARES OF THE COMPANY AT NATIONAL STOCK EXCHANGE:**

Board have approved listing of equity shares of the company at National Stock Exchange and initiation of process in this regard.

**6. APPROVAL FOR REVISION OF REMUNERATION OF MR. KAPIL GARG, MANAGING DIRECTOR:**

Board have approved revision of remuneration on the recommendation of Nomination and Remuneration Committee of Mr. Kapil Garg, Managing Director, subject to the approval of the shareholders.

**7. APPROVAL FOR NOTICE OF POSTAL BALLOT AND ALLIED MATTERS:**

Board have approved Notice of Postal Ballot and allied matter for the items which required approvals of the shareholders of the Company.

This is for your information and record.

Thanking you,

**For Mufin Green Finance Limited**

**Mayank Pratap Singh**  
**Company Secretary & Compliance Officer**

Date: 25.05.2023

Place: Delhi

CIN : L65990RJ2016PLC054921



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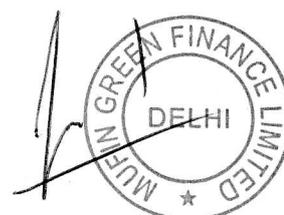
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**MUFIN GREEN FINANCE LIMITED**  
(formerly APM FINVEST LIMITED)  
Registered Office: SP-147, RIICO Industrial Area, Bhiwadi, Rajasthan-301019  
Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034  
Phone: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

**A. STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

S.No.	Particulars	Quarter ended		Year ended		
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 10)		(Refer Note 10)		
	<b>Revenue from operations</b>					
i)	Interest income	1,359.40	1,065.96	75.69	3,505.90	369.55
ii)	Dividend income	-	-	3.22	0.26	23.35
iii)	Net gain on sale of investments	-	-	1,035.96	5.36	1,132.72
iv)	Other Operating Revenue	0.10	-	-	4.76	0.07
<b>I)</b>	<b>Total Revenue from operations</b>	<b>1,359.50</b>	<b>1,065.96</b>	<b>1,114.87</b>	<b>3,516.28</b>	<b>1,525.69</b>
II)	Other Income	0.53	2.75	1.09	13.88	2.13
<b>III)</b>	<b>Total Income (I+II)</b>	<b>1,360.03</b>	<b>1,068.71</b>	<b>1,115.96</b>	<b>3,530.16</b>	<b>1,527.82</b>
	<b>Expenses</b>					
i)	Finance Costs	404.86	117.10	11.09	563.27	14.56
ii)	Net loss on fair value changes	-	-	1,029.13	-	-
iii)	Impairment on financial instruments	76.49	152.72	5.85	326.65	7.35
iv)	Employee benefits expenses	287.74	287.21	13.96	881.51	19.01
v)	Depreciation and amortization	48.96	45.49	3.03	183.52	4.44
vi)	Other expenses	187.08	172.36	188.54	496.09	214.56
<b>IV)</b>	<b>Total Expenses</b>	<b>1,005.13</b>	<b>774.88</b>	<b>1,251.60</b>	<b>2,451.04</b>	<b>259.92</b>
<b>V)</b>	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>354.90</b>	<b>293.83</b>	<b>(135.64)</b>	<b>1,079.12</b>	<b>1,267.90</b>
VI)	Exceptional items	-	-	-	-	-
<b>VII)</b>	<b>Profit/ (loss) before tax (V-VI)</b>	<b>354.90</b>	<b>293.83</b>	<b>(135.64)</b>	<b>1,079.12</b>	<b>1,267.90</b>
VIII)	<b>Tax expense</b>					
1)	Current tax	96.21	92.74	228.26	342.54	330.26
2)	Deferred Tax	(6.94)	(18.39)	(259.30)	(65.91)	(159.84)
3)	Tax related to earlier years	-	(9.52)	5.42	(9.18)	9.29
<b>IX)</b>	<b>Profit/ (loss) for the period/year (VII-VIII)</b>	<b>265.63</b>	<b>229.00</b>	<b>(110.02)</b>	<b>811.67</b>	<b>1,088.19</b>
X)	<b>Other Comprehensive Income</b>					
A) i)	Items that will not be reclassified to profit or loss	(0.62)	(0.39)	0.25	(2.73)	0.26
ii)	Income tax relating to items that will not be reclassified to profit or loss	0.16	0.10	(0.07)	0.69	(0.07)
<b>Sub Total (A)</b>		<b>(0.46)</b>	<b>(0.29)</b>	<b>0.18</b>	<b>(2.04)</b>	<b>0.19</b>
B) i)	Items that will be reclassified to profit or loss	-	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit	-	-	-	-	-
<b>Sub Total (B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Other Comprehensive Income (A+B)</b>	<b>(0.46)</b>	<b>(0.29)</b>	<b>0.18</b>	<b>(2.04)</b>	<b>0.19</b>
<b>XI)</b>	<b>Total Comprehensive Income for the period/year (IX+X)</b>	<b>265.17</b>	<b>228.71</b>	<b>(109.84)</b>	<b>809.63</b>	<b>1,088.38</b>
<b>XII)</b>	<b>Paid-up Equity share capital (Refer note 7)</b>	<b>503.32</b>	<b>503.32</b>	<b>432.23</b>	<b>503.32</b>	<b>432.23</b>
<b>XIII)</b>	<b>Other equity</b>				<b>14,864.82</b>	<b>9,728.57</b>
<b>XIV)</b>	<b>Earnings per share (EPS) (Face value Re. 1 per share)</b>					
	Basic (Rs.)	0.53	0.46	(0.26)	1.73	2.52
	Diluted (Rs.)	0.53	0.46	(0.26)	1.73	2.52
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

B. Notes		
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 25, 2023. The Statutory Auditors of the Company have carried out audit of the aforesaid financial results.	
2	These 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 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 Board of Directors in their meeting held on February 14, 2023 have allotted Secured Non-convertible Debenture by way of private placement as per the details mentioned below:	
	Total Amount	Rs. 58,17,75,000/-
	Number of Debentures allotted	11,63,550
	Face value per debenture	Rs. 500 each
	Listing	Not to be listed
	Object of issue	As per the transaction documents
	Date of Allotment	February 14, 2023
	Coupon/interest	11.2% per annum
	Schedule of payment of interest	Semi-annually, on February 15 and August 15 in each year.
	Charge/Security	Secured by a hypothecation of loans assets of the Company
	Date of redemption/payment of principal	99.99% of the outstanding principal amount: February 15, 2027 100% of the outstanding principal amount: February 15, 2029
4	The Company has received an order on January 12, 2023 from the Hon'ble Regional Director, North Western Region, Ministry of Corporate Affairs for shifting of Registered office from the State of Rajasthan to NCT of Delhi but due to migration of MCA portal from V2 to V3 and ongoing technical glitches in filing of necessary forms to execute the order, the Company is not able to complete the procedure for shifting of its registered office. Accordingly, after completion of the procedure, the Registered office of the Company will be shifted to NCT of Delhi.	



5	a) Details of loans (not in default) acquired by the Company during the year ended March 31, 2023 pursuant to Master Direction – RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:														
	<table border="1"> <thead> <tr> <th colspan="2">Particulars</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount of loans acquired (Rs. in lakhs)</td> <td>866.47</td> </tr> <tr> <td>Weighted average residual maturity (in months)</td> <td>13.97</td> </tr> <tr> <td>Weighted average holding period (in months)</td> <td>10.89</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>	Particulars		Aggregate amount of loans acquired (Rs. in lakhs)	866.47	Weighted average residual maturity (in months)	13.97	Weighted average holding period (in months)	10.89	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														
	*hypothecation is yet to be transferred in the name of the Company.														
	b) Details of stressed loans (Special Mention Accounts 'SMA') acquired by the Company during the year ended March 31, 2023 pursuant to Master Direction – RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021														
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	#including interest accrued														
6	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'.														
7	The face value of the equity share of the Company has been splitted from Rs. 2 per share to Re. 1 per share w.e.f March 22, 2023 pursuant to the approval of shareholders through postal ballot.														
8	The Board of Directors have approved increase in authorised capital from Rs. 700 lakhs to Rs. 2000 lakhs subject to approval of shareholders of the Company.														
9	The Board of Directors have approved issue of bonus shares in the ratio of 2:1 (i.e. two new equity shares as fully paid up on one existing equity share of Re. 1 each) subject to approval of shareholders of the Company and other regulatory authorities as may be applicable.														
10	The figures for the quarter ended March 31, 2023 and March 31, 2022 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.														
11	The figures of previous periods/years have been regrouped/reclassified whenever considered necessary.														
12	These Financial Results are available under Investors section of our website at <a href="http://www.mufingreenfinance.com">www.mufingreenfinance.com</a> , <a href="http://www.apmfinvest.com">www.apmfinvest.com</a> and under Financial Results at Corporate section of <a href="http://www.bseindia.com">www.bseindia.com</a> .														

Place : New Delhi  
Date : May 25, 2023



For Mufin Green Finance Limited  
(formerly APM Finvest Limited)

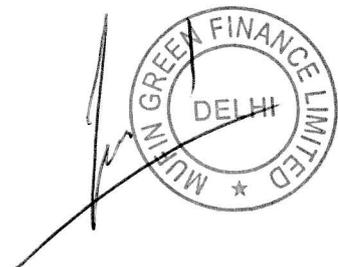


Kapil Garg  
Managing Director  
DIN- 01716987

**C. Statement of Assets and Liabilities as at March 31, 2023**

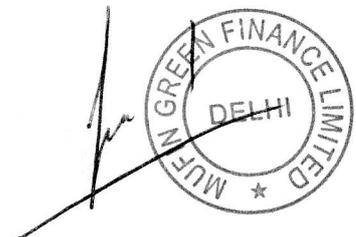
(Rs. in lakhs)

Particulars	As at	As at
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash equivalents	1,714.84	923.45
Bank Balances other than Cash and Cash equivalents	10,107.64	490.00
Receivables		
(I) Trade Receivables	-	-
(II) Other Receivables	33.60	-
Loans	25,853.45	4,826.69
Investments	299.99	999.95
Other Financial assets	152.69	1,867.03
	<b>38,162.21</b>	<b>9,107.12</b>
<b>Non-financial Assets</b>		
Current tax assets (net)	74.15	-
Deferred tax assets (net)	60.10	-
Property, Plant and Equipment	42.58	68.33
Intangible assets	29.52	132.93
Right of Use Assets	243.05	-
Other non-financial assets	935.68	981.13
	<b>1,385.08</b>	<b>1,182.39</b>
<b>Total Assets</b>	<b>39,547.29</b>	<b>10,289.51</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
(I) Trade payables	-	-
(II) Other payables	-	-
Debt securities	5,827.19	-
Borrowings (Other than debt securities)	16,771.78	-
Other financial liabilities	900.86	22.74
	<b>23,499.83</b>	<b>22.74</b>
<b>Non-financial Liabilities</b>		
Current tax liabilities (net)	-	86.62
Provisions	15.67	0.17
Deferred tax liabilities (net)	-	6.50
Other non-financial liabilities	663.65	12.68
	<b>679.32</b>	<b>105.97</b>
<b>Equity</b>		
Equity share capital	503.32	432.23
Other equity	14,864.82	9,728.57
	<b>15,368.14</b>	<b>10,160.80</b>
<b>Total Liabilities and Equity</b>	<b>39,547.29</b>	<b>10,289.51</b>



**D. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	(Rs. in lakhs)	
	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>1,079.12</b>	1,267.90
Adjustment for:		
Depreciation and amortization	183.52	4.44
Impairment on financial instruments	326.65	7.35
Net gain on sale of investments	(5.36)	(1,132.72)
Interest expenses on lease liabilities	9.03	0.51
Gain on derecognition of lease	-	(0.83)
Interest expense	554.24	14.05
Interest income	(3,303.16)	(369.55)
Liabilities written back	(13.26)	(0.26)
<b>Operating profit before working capital changes</b>	<b>(1,169.22)</b>	(209.11)
(Increase)/decrease in other receivables	(33.77)	-
(Increase)/decrease in loans (net)	(18,682.10)	(2,918.17)
Increase/(decrease) in financial liabilities	641.45	16.71
(Increase)/decrease in bank balances other than cash and cash equivalents	(187.64)	-
Increase/(decrease) in provisions	12.77	0.19
Increase/(decrease) in other non-financial liabilities	650.97	12.39
(Increase)/decrease in other non-financial assets	(869.32)	(980.68)
(Increase)/decrease in other financial assets	562.43	(1,863.36)
Interest paid	(458.40)	(14.70)
Interest received	2,493.49	363.39
<b>Cash (used in) operating activities</b>	<b>(17,039.34)</b>	(5,593.34)
Direct tax paid (net)	(491.54)	(249.16)
<b>Net cash (used in) operating activities (A)</b>	<b>(17,530.88)</b>	(5,842.50)
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(17.04)	(69.22)
Purchase of intangible assets	(1.10)	(134.68)
Purchase of investments	(1,099.95)	(8,286.79)
Proceeds from sale of investments	2,005.27	15,721.55
(Increase) in term deposits with banks	(10,420.00)	(490.00)
Decrease in term deposits with banks	990.00	-
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(8,542.82)</b>	6,740.86
<b>Cash flow from financing activities</b>		
Proceeds from issue of Equity Shares	4,500.00	-
Proceeds from issue of Share warrants	147.17	-
Share issue expenses	(206.22)	-
Proceeds from debt securities	5,747.87	-
Proceeds from term loans (other than debt securities)	10,275.22	1,010.00
Repayments of term loans (other than debt securities)	(1,940.00)	(1,028.00)
Proceeds from overdraft facilities with banks (net)	8,420.03	-
Dividend paid	(40.98)	-
Payment of lease liabilities	(38.00)	(2.26)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>26,865.09</b>	(20.26)
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>791.39</b>	878.10
Cash and cash equivalents at the beginning of the year	923.45	45.35
<b>Cash and cash equivalents at the end of the year</b>	<b>1,714.84</b>	923.45
<b>Components of cash and cash equivalents:</b>		
Cash on hand	255.73	-
Term deposit with bank	500.05	-
Balances with banks on current accounts	959.06	923.45
	<b>1,714.84</b>	923.45



# 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 Report on the Financial Results for the Quarter and Year ended March 31, 2023

To  
The Board of Directors of MUFIN GREEN FINANCE LIMITED

#### Opinion

We have audited the accompanying Statement of financial results of **MUFIN GREEN FINANCE LIMITED** ("the Company") for the quarter and year ended March 31, 2023 ("the Statement") 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year 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 SAs are further described in the Auditor's Responsibility 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 under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other 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 Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives 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 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 the 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Responsibility for the audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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.

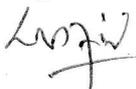
#### **Other matter**

The Statement includes the financial results for the quarter ended March 31, 2023 and March 31, 2022 being 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 the third quarter of the relevant financial year, which were subject to limited review by us.

#### **For CHATURVEDI & PARTNERS**

Chartered Accountants

Firm Registration No. 307068E



**LAXMI NARAIN JAIN**

Partner

Membership No. 072579

UDIN – 23072579BGZBMR7295



New Delhi

May 25, 2023



Details under Regulation 30 of SEBI (LODR) Regulations, 2015 Pertaining to Bonus Issue of Equity Shares:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	10,06,63,448 Equity Shares of Rs. 1/- each fully paid-up.
4	Whether bonus is out of free reserves created out of profits or share premium	Bonus shares will be issued out of the free reserves of the Company available as at March 31, 2023.
5	Bonus ration	2:1 (Two Equity Shares of Rs. 1/- each for every One existing Equity Shares of Rs. 1/- each)
6	Details of share capital -pre and post bonus issue	<b>Pre-issue paid-up capital</b> Rs. 5,03,31,724/- divided into 5,03,31,724 Equity Shares of Rs. 1/- each  <b>Post-issue paid-up capital</b> Rs. 15,09,96,172/- divided into 15,09,96,172 Equity Shares of Rs. 1/- each
7	Free reserves and /or share premium required for implementing the bonus issue	Free Reserve of Rs 10,06,63,448/- is required for implementing the Bonus Issue.
8	Free reserves and /or share premium available for capitalization and date as on which such balance is available	As on March 31, 2023 Rs. 70,34,31,105/- of Reserve and Surplus is available.
9	Whether aforesaid figures are Audited	Yes
10	Estimated date by which such bonus shares would be credited/dispatched	<b>Within 2 Months</b> from the date of the Board meeting wherein the decision of bonus shares issue was taken subject to the approval of the shareholders.

