

# MUFIN GREEN FINANCE LIMITED

(FORMERLY KNOWN AS APM FINVEST LIMITED)

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

Phone: (011) 42610483, Email: apmfinvestltd@gmail.com

CIN : L65990RJ2016PLC054921, Website: www.apmfinvest.com

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Date: 13<sup>th</sup> August, 2022

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

Ref: Scrip Code 542774

Sub: Unaudited Financial Results for the quarter ended June 30, 2022

Dear Sir

Pursuant to the provisions of the Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. August 13, 2022 at 2:00 p.m. and concluded at 2:50 p.m., inter-alia, approved the Unaudited Financial Results of the Company for quarter ended June 30, 2022.

We enclose copies of the followings:-

- a) The Unaudited Financial Results for the quarter ended June 30, 2022; and
- b) Limited Review Report for Unaudited Financial Results for the said period.

This is for your information and record.

Thanking You,

Yours faithfully,

For Mufin Green Finance Limited

Mayank Pratap Singh  
Company Secretary & Compliance Officer



# 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 Unaudited Financial Results of Mufin Green Finance Limited for the Quarter ended June 30, 2022 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 (formerly APM Finvest Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Mufin Green Finance Limited** ("the Company") for the Quarter ended June 30, 2022 ("the statement"), 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) 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 (Ind AS) and other accounting principles 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.

**For CHATURVEDI & PARTNERS**

Chartered Accountants

Firm Registration No. 307068E



**LAXMI NARAIN JAIN**

Partner

Membership No. 072579

UDIN - 22072579AOYTPM3599



New Delhi

August 13, 2022

**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

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**A. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in lakhs except EPS)

S.No.	Particulars	Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note-10)		
	<b>Revenue from operations</b>				
i)	Interest income	424.08	75.69	84.72	369.55
ii)	Dividend income	0.26	3.22	2.94	23.35
iii)	Net gain on fair value changes	1.07	-	547.73	-
iv)	Net gain on sale of investments	2.86	1,035.96	32.98	1,132.72
v)	Other operating revenue	4.61	-	0.05	0.07
<b>I)</b>	<b>Total revenue from operations</b>	<b>432.88</b>	<b>1,114.87</b>	<b>668.42</b>	<b>1,525.69</b>
II)	Other income	0.96	1.09	-	2.13
<b>III)</b>	<b>Total income (I+II)</b>	<b>433.84</b>	<b>1,115.96</b>	<b>668.42</b>	<b>1,527.82</b>
	<b>Expenses</b>				
i)	Finance costs	2.45	11.09	2.73	14.56
ii)	Net loss on fair value changes	-	1,029.13	-	-
iii)	Impairment on financial instruments	56.74	5.85	2.04	7.35
iv)	Employee benefit expenses	134.18	13.96	1.59	19.01
v)	Depreciation and amortization	44.31	3.03	0.47	4.44
vi)	Other expenses	42.60	188.54	4.36	214.56
<b>IV)</b>	<b>Total expenses</b>	<b>280.28</b>	<b>1,251.60</b>	<b>11.19</b>	<b>259.92</b>
<b>V)</b>	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>153.56</b>	<b>(135.64)</b>	<b>657.23</b>	<b>1,267.90</b>
VI)	Exceptional items	-	-	-	-
<b>VII)</b>	<b>Profit/(loss) before tax (V-VI)</b>	<b>153.56</b>	<b>(135.64)</b>	<b>657.23</b>	<b>1,267.90</b>
VIII)	Tax expense				
	1) Current tax	67.11	228.26	31.20	330.26
	2) Deferred tax	(28.46)	(259.30)	42.70	(159.84)
	3) Tax related to earlier year	0.34	5.42	-	9.29
<b>IX)</b>	<b>Profit/(loss) for the period/year (VII-VIII)</b>	<b>114.57</b>	<b>(110.02)</b>	<b>583.33</b>	<b>1,088.19</b>
<b>X)</b>	<b>Other comprehensive income</b>				
	A) i) Items that will not be reclassified to profit or loss	0.30	0.25	0*	0.26
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.08)	(0.07)	0*	(0.07)
	<b>Sub total (A)</b>	<b>0.22</b>	<b>0.18</b>	<b>0*</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 or loss	-	-	-	-
	<b>Sub total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total other comprehensive income (A+B)</b>	<b>0.22</b>	<b>0.18</b>	<b>0*</b>	<b>0.19</b>
<b>XI)</b>	<b>Total comprehensive income for the period/year (IX+X)</b>	<b>114.79</b>	<b>(109.84)</b>	<b>583.33</b>	<b>1,088.38</b>
<b>XII)</b>	<b>Paid-up equity share capital (Face value Rs. 2 per share)</b>	<b>432.23</b>	<b>432.23</b>	<b>432.23</b>	<b>432.23</b>
<b>XIII)</b>	<b>Other equity</b>				<b>9,728.57</b>
<b>XIV)</b>	<b>Earnings per share (EPS)</b>				
	Basic and Diluted (Rs.)	0.53	(0.51)	2.70	5.04
		Not Annualised	Not Annualised	Not Annualised	Annualised

\*less than Rs. 500/-



**B. NOTES**

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 13, 2022. The Statutory Auditors of the Company have carried out a limited review of the aforesaid 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 ("The Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Company's operations and results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company.
4	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 - Clarifications" issued by the Reserve Bank of India ("The RBI"). On February 15, 2022, the RBI allowed deferment of para 10 of the above Circular pertaining to the upgradation of Non-Performing Accounts till September 30, 2022. However, the Company has not opted for such deferment.
5	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'.
6	The Board of Directors in its meeting held on July 19, 2022 has approved the issuance of (i) 35,54,502 equity shares of the Company to Incofin India Progress Fund (Alternative Investment Fund), Non-Promoter Indian Resident on a preferential basis at a price of Rs. 126.60 per share and (ii) 4,65,000 Convertible warrants to the Holding Company, Hindon Mercantile Limited on a preferential basis at a price of Rs. 126.60 per Convertible warrant, subject to the approval of regulatory/statutory authorities and the members of the Company.
7	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.
8	The Board of Directors and the members of the Company in their meetings held on June 11, 2022 and July 11, 2022 respectively have approved APM Finvest Limited Employee Stock option Plan, 2022 ("APM ESOP Scheme, 2022") for the maximum number of options to be granted to the eligible employees under the Scheme not to exceed 16,20,852 equity shares of the Company, subject to the approval of regulatory/statutory authorities.
9	The name of the Company has been changed to Mufin Green Finance Limited from APM Finvest Limited w.e.f July 15, 2022.
10	The figures for the quarter ended 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	These Financial Results are available under Investors section of our website at <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 : August 13, 2022



**For Mufin Green Finance Limited  
(formerly APM Finvest Limited)**

  
**Kapil Garg**  
Managing Director  
DIN- 01716987

