

Date: 05.03.2024

To
BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 513721

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 5th March, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 5th March, 2024 has inter-alia adopted and approved:

1. The Standalone Un-audited Financial Results for the Quarter and Nine Months ended on 31st December, 2023 along with Limited Review Report of Statutory Auditors of the Company.
2. Took note of Resignation of Mr. Hardik Vinodbhai Gajjar (DIN – 09385014) from the post of an Independent Director of the Company. Further, as per the requirement of Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received confirmation from Mr. Hardik Vinodbhai Gajjar vide letter dated 5th March, 2024 regarding there being no material reasons, other than those mentioned by him in the resignation letter dated 5th March, 2024 as an Independent Director from the Board of Directors of the Company including the Committees thereof.
3. Took note of Resignation of Mr. Jayesh Patel (DIN: 10041468) from the position of Whole Time Director of the Company, due to his pre occupation with other engagement, with effect from 5th March, 2024. Mr. Jayesh Patel (DIN: 10041468) through his resignation letter have confirmed that there are no other material reasons for his resignation other than those provided in his resignation letter dated 5th March, 2024.
4. Appointment of Mr. Dharendra Ramsingbhai Rathod as a Chief Financial Officer with effect from 5th March, 2024.

Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid resignation is given in 'Annexure A' to this letter.

5. Shifting of Corporate office at Office No. 109, First Floor, Arista, Bodakdev, Ahmedabad, Gujarat, 380054 for maintaining books of accounts of the company.

The Meeting of Board of Directors of the Company commenced from 5:30 p.m. and closed at 6:10 p.m.

We request you to kindly take note of the above in your record.

CIN: L27209DL1986PLC254555

E-mail: muskanferros@gmail.com, www.muskanferro.com

Registered Office: Office No.5 1st Floor BLK B, PKT 3, Se 34, Rohini Landmark NA New Delhi 110042

Corporate Office: 428 Yash Arian Complex, Swami Vivekanad Chawk, Ahmedabad Gujarat 380052

Thanking You

Yours Faithfully

For MFS Intercorp Limited

Kiran Vishwakarma
Director
DIN: 10526319

CIN: L27209DL1986PLC254555

E-mail: muskanferros@gmail.com, www.muskanferro.com

Registered Office: Office No.5 1st Floor BLK B, PKT 3, Se 34, Rohini Landmark NA New Delhi 110042

Corporate Office: 428 Yash Arian Complex, Swami Vivekanad Chawk, Ahmedabad Gujarat 380052

Annexure A

Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Mr. Hardik Vinodbhai Gajjar (DIN – 09385014)	Mr. Jayesh Patel (DIN: 10041468)	Mr. Dhipendra Ramsingbhai Rathod
Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Hardik Vinodbhai Gajjar (DIN – 09385014), has expressed his intention to resign as a Independent Director of the Company w.e.f. 5 th March, 2024	Mr. Jayesh Patel (DIN: 10041468), has expressed his intention to resign as a Whole- Time Director of the Company w.e.f. 5 th March, 2024	Appointment of Mr. Dhipendra Ramsingbhai Rathod as a Chief Financial Officer
Date of Resignation/ Appointment	w.e.f 5 th March, 2024.	w.e.f 5 th March, 2024.	w.e.f 5 th March, 2024.
Brief Profile	Not Applicable	Not Applicable	Mr. Dhipendra Ramsingbhai Rathod having more than 3 years of experience in the field of Finance, Accounts, Audit and Taxation with reputed group of companies. He possesses sound knowledge and expertise of managing financial management, audit, internal control systems, statutory compliances, taxation function and MIS reporting.
Disclosure of relationships between the Directors	Not Applicable	Not Applicable	Not related to any director
Listed entities in which director holds directorships	-	-	-
Shareholding	NIL	NIL	NIL

CIN: L27209DL1986PLC254555

E-mail: muskanferros@gmail.com, www.muskanferro.com

Registered Office: Office No.5 1st Floor BLK B, PKT 3, Se 34, Rohini Landmark NA New Delhi 110042

Corporate Office: 428 Yash Arian Complex, Swami Vivekanad Chawk, Ahmedabad Gujarat 380052

MFS INTERCORP LTD

CIN : L27209DL1986PLC254555

Regd(O) : Office No 5, First Floor, BLK B, PKT 3, Sec 34, Rohini Landmark, NA New Delhi 110042

Email: muskanferror@gmail.com Website: www.muskanferror.com

Statement of Standalone Unaudited Financial Result for the Quarter and Nine Months Ended on 31st December, 2023

(Rs. in Lacs)

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Revenue from Operations	-	8.86	68.93	8.86	220.05	220.05
Other Income	-	-	-	-	2.11	2.11
Total Income	-	8.86	68.93	8.86	222.16	222.16
II. Expenses						
Cost of Materials Consumed/Service Aailed	-	5.46	51.76	5.46	161.29	54.18
Purchase of stock in trade/ Cost of Service aailed	-	-	-	-	-	107.11
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	-	-	-	-	-	-
Employee Benefits Expense	0.25	0.96	2.13	2.06	5.70	5.70
Finance costs	-	-	-	-	-	-
Depreciation, Amortisation and Depletion Expenses	-	-	-	-	-	-
Other Expenses	1.09	4.62	2.92	6.45	10.24	10.24
Total Expenses	1.34	11.04	56.81	13.97	177.23	177.23
III. Profit / (Loss) before exceptional items and tax	-1.34	-2.18	12.12	-5.11	44.93	44.93
IV. Exceptional item	-	-	-	-	-	-
V. Profit before Tax	-1.34	-2.18	12.12	-5.11	44.93	44.93
VI. Tax Expense	-	-	3.03	-	11.23	11.23
- Current Tax	-	-	3.03	-	11.23	11.23
- Short / (Excess) provision of Previous Year	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
VII. Profit for the Period	-1.34	-2.18	9.09	-5.11	33.70	33.70
Other comprehensive income (after tax)	-	-	-	-	-	-
Total Comprehensive Income for the Period	-1.34	-2.18	9.09	-5.11	33.70	33.70
Paid up Equity Share Capital (Face Value Rs. 10/- Each)	432.490	432.490	432.490	432.490	432.490	432.490
Other Equity	-	-	-	-	-	-
Earnings per Equity Share (Face Value Rs. 10) (Not annualised)						
(a) Basic	-0.03	-0.05	0.21	-0.12	0.78	0.78
(b) Diluted	-0.03	-0.05	0.21	-0.12	0.78	0.78

The Audited financial results for the 3rd Quarter & Nine Months ended 30th December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th March 2024. The Statutory Auditors have expressed an unmodified audit opinion. The Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.

The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

The Earning Per Share has been computed accordance with the Accounting Standard on Earing Per Shares (AS 20).

The Company has only one reportable segment i.e Trading Activiry. In accordance with Indian Accounting Standards (Ind-AS 108).

The Figures have been regrouped and/or reclassified wherever necessary.

For MFS INTERCORP LTD**Kiran B. Vishwakarma**

Whole Time Director

DIN: 08981846

Place : Ahmedabad

Date : 05/03/2024

Independent Auditor's Limited Review Report

Review Report to
The Board of Directors of,
MFS Intercorp Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MFS Intercorp Limited** (the "Company") for the **3rd quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019, dated 29-03-2019. (The Circular).
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/CMD1/44/2019, is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2014, 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 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 applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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.



5. The accompanying INDAS financial results and other financial information for the corresponding 3rd quarter ended **December 31, 2023** and year to date from **April 1, 2023 to December 31, 2023**, have been subject to a limited review or audit and based on the information compiled by Management and has been taken on record by the Board of Directors.

**For H G Sarvaiya and Co.
Chartered Accountants
Firm's Regn. No. 115705W**

H. G. Sarvaiya



**Prop. Hasmukhbhai G Sarvaiya
Membership No. 045038
Date: 05-03-2024
Place: Mumbai
UDIN: 24045038BKAJDM7431**

Date: 05.03.2024

To,
The Board of Directors
MFS Intercorp Limited

Dear Sir/Madam,

Subject: Resignation from the designation of Independent Director of MFS Intercorp Limited

I would like to inform that due to pre-occupations and other prior commitments, I hereby tender my resignation as an independent director of the company w.e.f 5th March 2024.

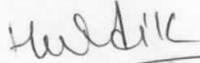
Please accept my resignation as an Independent Director on the Board of your Company, with immediate effect.

I further confirm that there is no other material reason other than mentioned above for my resignation, I take this opportunity to convey my gratitude to the Board of Directors of Company for their cooperation and support during the tenure of my directorship.

I convey my best wishes for the future growth & success of the Company.

Thanking You,

Yours Faithfully,



Hardik Vinodbhai Gajjar
DIN: 09385014

Date: 05.03.2024

From:
Jayesh Patel
Ahmedabad, Gujarat

To,
The Board of Directors
MFS Intercorp Limited

Dear Sir/Madam,

Subject: Resignation from the designation of Whole Time Director of MFS Intercorp Limited

I, Jayesh Patel do hereby resign from the designation of Whole Time Director of MFS Intercorp Limited ("Company") due to his pre occupation with other engagement, with effect from 5th March, 2024.

I further confirm that there is no other material reason other than mentioned above for my resignation, I take this opportunity to convey my gratitude to the Board of Directors of Company for their cooperation and support during the tenure of my directorship.

You are requested to acknowledge my resignation from the designation of Whole- Time Director and arrange to file the necessary forms/intimations with the office of the Registrar of Companies, and/or BSE Limited accordingly.

Thanking You,

Yours Faithfully,

J. G. Patel

Jayesh Patel
DIN: 10041468