

# MEHTA HOUSING FINANCE LIMITED

**Regd. Off:** Plot No. 1A, Revenue Survey No 203, Savarkundla Road, Taveda, Mahuva  
Bhavnagar, Gujarat - 364290

**CIN:** L15100GJ1993PLCo20699

**M:** 98989 08652

**Email:** [mehtahousingfinanceltd@gmail.com](mailto:mehtahousingfinanceltd@gmail.com)

**Website:** [www.mehtahousing.com](http://www.mehtahousing.com)

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November 11, 2023

To,  
General Manager,  
The Department of Corporate Services - CRD,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam

**Scrip Code: 511740**  
**Sub: Outcome of Board Meeting**

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Mehta Housing Finance Limited**, at its meeting held on November 11, 2023, inter alia:

1. Approved the Un-audited Financial Results, Statement of Assets and Liabilities and Cash Flow Statement of the Company for the Quarter and Half year ended September 30, 2023 and noted the Limited Review Report of the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023. The same is enclosed herewith.
2. Appointed Ms. Khyati Gandhi (Membership No. A62422) as the Company Secretary, Key Managerial Personnel, of the Company.

Please note that the Meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 05:35 p.m.

Kindly take the above on record.

Thanking you,  
Your faithfully,  
**For Mehta Housing Finance Limited**

**Khyati Gandhi**  
**Company Secretary & Compliance Officer**  
**Membership No. A62422**

**Encl: a/a**



CA. Ashok Thakkar  
CA. Rutvij Vyas  
CA. H. N. Vaghani

CA. S. H. Shastri  
CA. Sanjay Bhatt  
CA. Hiral Joshi

CA. Janak Shah  
CA. Hitesh Shah

Head Office : 402, Capri House, Behind Express Hotel, Alkapuri, Vadodara - 390 007.  
Branch : 503, Sterling Center, Beside Center Point, R C Dutt Road, Alkapuri, Vadodara.

408, 4<sup>th</sup> Floor, Imperial Arc, Opp. University Gate,  
Waghawadi Road, Bhavnagar - 364 002. Gujarat.  
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**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and half year Ended On 30<sup>th</sup> September, 2023 Pursuant to Regulation 33 of The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
Board of Directors,  
**Mehta Housing Finance Limited.**

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **Mehta Housing Finance Limited** (the Company) for the quarter and half year ended 30<sup>th</sup> September, 2023, being submitted by the company pursuant to requirements of Regulations 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. We Conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
3. 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'), read with the relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
4. Other Matters
  - The comparative financial information of the Company for the quarter ended 30<sup>th</sup> June, 2023, for the quarter and half year ended 30<sup>th</sup> September, 2022 and year ended 31<sup>st</sup> March, 2023 were reported upon by predecessor Auditor, who has expressed an unmodified opinion on 14<sup>th</sup> August, 2023, 12<sup>th</sup> November, 2022 and 29<sup>th</sup> May, 2023 respectively.
  - We draw your attention to the Note No. 6 in the accompanying statement by company for consolidation.
  - Reference to the Note No. 7 by company.

Our report on the Statement is not modified in respect of these matters.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards 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) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, VCA & Associates**

Chartered Accountants

FRN: 114414W



**CA. H. N. Vaghani**

Partner

M. No.: 144111

UDIN: 23144111B6VLOI 1280



Place: Bhavnagar

Date: 11<sup>th</sup> November, 2023

# Mehta Housing Finance Limited

Registered Office: Plot No. 1A, Revenue Survey No. 203, P1, Savarkunda Road, Taveda, Mahuva, Dist. Bhavangar, Gujarat - 364290  
 CIN: L15100GJ1993PLC020699  
 Email Address : mehtahousingfinanceitd@gmail.com & Website: www.mehtahousing.com  
 C: 9898908652

## Unaudited Standalone Statement of Assets and Liabilities for Company as on 30th September, 2023

Standalone Statement of Assets and Liabilities	Amount in Lacs	
	As at 30th September, 2023 Unaudited	As at 31st March, 2023 Audited
<b>ASSET</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	0.11	0.11
(b) Capital work-in-progress	0.00	0.00
(c) Goodwill	0.00	0.00
(d) other Intangible assets	0.00	0.00
(e) Intangible assets under development	0.00	0.00
(f) Investments in subsidiary, joint ventures and associate	0.00	0.00
(g) Non-current Financial Assets	0.00	0.00
(i) Non-current Investments	200.00	200.00
(ii) Non-current Trade receivables	0.00	0.00
(iii) Non-current Loans	0.00	0.00
(iv) Other Non-current financial assets	0.00	0.00
<b>Total non-current financial assets</b>	<b>200.11</b>	<b>200.11</b>
(h) Deferred tax assets (net)	0.00	0.00
(i) Other non-current assets	0.00	0.00
<b>Total non-current assets</b>	<b>200.11</b>	<b>200.11</b>
<b>Current Assets</b>		
(a) Inventories	0.00	0.00
(b) Current financial assets	0.00	0.00
(i) Current Investments	0.00	0.00
(ii) Trade receivables	46.13	46.13
(iii) Cash and cash equivalents	0.07	0.07
(iv) Bank Balance other than cash and cash equivalents	10.24	20.45
(v) Current Loans & Advances	2.12	1.43
(vi) Other current financial assets	254.05	254.11
<b>Total current financial assets</b>	<b>312.60</b>	<b>322.17</b>
(c) Current tax assets (net)	0.00	0.00
(d) Other current financial assets	0.00	0.00
<b>Total Current assets</b>	<b>312.60</b>	<b>322.17</b>
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets	0.00	0.00
<b>Total Assets</b>	<b>512.71</b>	<b>522.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity attributable to owner of parent		
(a) Equity share Capital	308.20	308.20
(b) Other equity	187.88	197.85
<b>Total Equity attributable to owner of parent</b>	<b>496.08</b>	<b>506.05</b>
(c) Non controlling interest	0.00	0.00
<b>Total Equity</b>	<b>496.08</b>	<b>506.05</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Non-current financial liabilities		
(i) Borrowings	0.00	0.00
(ii) Lease Liability	0.00	0.00
(iii) Other non-current financial liabilities	0.00	0.00
<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (net)	0.00	0.00
(d) Deferred government grants	0.00	0.00
(e) Other non-current liabilities	0.00	0.00
<b>Total non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Current liabilities</b>		
(a) Current Financial liabilities		
(i) Borrowings	0.15	0.00
(ii) Trade payables	1.22	0.00
(iii) Other current financial liabilities	15.01	16.02
<b>Total current financial liabilities</b>	<b>16.38</b>	<b>16.02</b>
(b) Other current liabilities	0.00	0.00
(c) provisions	0.25	0.21
(e) Current tax liabilities (Net)	0.00	0.00
(f) Deferred government grants	0.00	0.00
<b>Total current liabilities</b>	<b>16.63</b>	<b>16.23</b>
Liabilities directly associated with assets in disposal group classed as held for sale	0.00	0.00
Regulatory deferral account credit balance and related deferred tax liability	0.00	0.00
<b>Total liabilities</b>	<b>16.63</b>	<b>16.23</b>
<b>Total Equity and Liabilities</b>	<b>512.72</b>	<b>522.28</b>

Place: Mahuva  
 Date: 11.11.2023

For and On Behalf of Board of Directors  
 Mehta Housing Finance Limited

Vishal Ruparel  
 Managing Director  
 DIN: 00077767



# Mehta Housing Finance Limited

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CIN: L15100GJ1993PLC020699

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C: 9898908652

## Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023 - Standalone

(Rupees in Lacs)

Particulars	Three Months period ended			Half Year ended		Year ended
	30th September, 2023 Unaudited	30th June, 2023 Unaudited	30th September, 2022 Unaudited	30th September, 2023 Unaudited	30th September, 2022 Unaudited	31st March 2023 Audited (FY 22-23)
I Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
II Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III Total Income (I+II)	0.00	0.00	0.00	0.00	0.00	0.00
IV EXPENSES						
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
Employee benefits expense	1.97	2.04	1.79	4.01	4.34	8.54
Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.01
Other expenses	1.33	0.86	1.59	1.93	2.86	7.58
(i) Legal & Listing Fee	0.00	3.25	0.00	3.25	3.00	3.30
(ii) Loss on sale of investment	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Director's Sesting Fees	0.51	0.00	0.00	0.77	0.00	0.00
Total expenses (IV)	3.81	6.15	3.38	9.96	10.20	19.43
V Profit/(loss) before exceptional items andand extraordinary items and tax (III- IV)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
VI Exceptional Items						
VII Profit/(loss)before extraordinary items/Prior Period Items and tax (V-VI)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
VIII Extraordinary items/Prior Period Items	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit before tax (VII + VIII)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
X Tax expense:						
(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
XI Profit (Loss) for the period from continuing operations (IX-X)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
XII Profit/(loss) from discontinued operations	0.00	0	0	0	0	0
XIII Tax expense of discontinued operations	0.00	0	0	0	0	0
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	0.00	0	0	0	0	0
XV Profit/(loss) for the period (XI+XIV)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
XVI Other Comprehensive Income (After Tax)						
A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total other Comprehensive Income Net of Tax	0.00	0.00	0.00	0.00	0.00	0.00
XVII Total Comprehensive Income for the period Comprising Profit (Loss) and Other Comprehensive Income for the period (XV +XVI)	-3.81	-6.15	-3.38	-9.96	-10.20	-19.43
Paid up Equity Share Capital (No of Shares) (Face Value: Rs. 10/- each )	30.82	30.82	30.82	30.82	30.82	30.82
XVIII Earnings per equity share (for continuing operation):						
(1) Basic	-0.12	-0.20	-0.11	-0.32	-0.33	-0.63
(2) Diluted	-0.12	-0.20	-0.11	-0.32	-0.33	-0.63
XIX Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	-0.12	-0.20	-0.11	-0.32	-0.33	-0.63
(2) Diluted	-0.12	-0.20	-0.11	-0.32	-0.33	-0.63

### Note:

- The Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2023.
- These audited financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Company Act, 2013, read with the companies ( Indian Accounting Standards ) Rules, 2015 as amended from time to time and the provisions of the Companies Act, 2013.
- The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- There are no investor complaints received/pending as on September 30, 2023.
- Impact of contingencies and related provisions including taxes, depreciation and employee costs, if any, are captured at year end. Further, associate entity of the company consolidation is under process and according to which from December 2023 onwards the Company will submit Consolidation results. The management is evaluating the possibilities of restructuring the business and corporate structure involving the Company with the Companies operating in the similar segment namely Ruparel Foods Private Limited and/or SAMT Foods Private Limited (Formerly, Ruparel Food Specialities Private Limited). This exercise is being contemplated in order to enable better management focus and control of the business including change of name of the Company, reduce the number of operating companies, achieve a reduction in overheads, administrative, and other expenditures.
- Further, please note that currently the management is evaluating the options and there is no definitive binding proposal or arrangements for the restructuring or reorganization at the date of this disclosure. The Company shall intimate you as and when, in accordance with the Regulations, details are finalized in connection with the same or if there is any change which mandates any updated intimation.

For and On Behalf of Board of Directors  
Mehta Housing Finance Limited

Vishal Ruparel  
Managing Director  
DIN: 00077767

Place: Mahuva  
Date: 11.11.2023



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Unaudited Standalone Statement of Cash flow Statement for the Quarter and Half year ed 30th September, 2023

Amount in Lacs

Particulars	Half Year ended	
	30th September, 2023	30th September, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax and exceptional items	(9.96)	-10.20
Non-cash Adjustment to reconcile Profit before tax to net cash flow:		
Depreciation and amortization expense	-	0.00
FCTR	-	0.00
Interest & Dividend received	-	0.00
Profit on sale of Fixed Assets	-	0.00
Other Comprehensive (Income)/Loss	-	0.00
Loss/ (Profit) on sale of fixed assets	-	0.00
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>		
Adjustments for:		
<b>CASH GENERATED FROM OPERATIONS</b>		
Inventory		
Trade Receivable	1.22	
Loans & Advances - Current	(0.71)	-0.89
Other Current Assets	0.06	
Other Non Current Assets		
Trade Payables- Current		
Other Current Liabilities		-4.70
Other Non Current Financial Assets		
Non-current Loans		
Current -Provisions	0.04	
Non Current -Provisions		
Other financial Liabilities-Current	(1.01)	
Other financial Assets- Current		
Current Tax		
Advance Tax Paid		
Taxes Paid ( net of refunds)		
<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)</b>	<b>(10.36)</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment		
Purchase of Intangibles		
Additions in WIP		
Proceeds from sale of property, plant and equipment		
Profit on Sale of Fixed Asset		
Investment in Subsidiary Company		
Maturity of bank deposits (having original maturity of more than 12 months)		
Interest Received		
<b>NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)</b>	<b>-</b>	<b>-15.79</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Dividend Received		
Proceeds from long term borrowings	0.15	
Proceeds from issue of compounding instrument		
Proceeds from short term borrowings		
Share Application Money		
Pending Investment Realised		
Dividend Paid		
Interest paid		
Premium on issue of Shares		
Proceeds from issue of shares		
<b>NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES ©</b>	<b>0.15</b>	
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(10.21)</b>	<b>(15.79)</b>
Add: Cash and Cash Equivalents at the beginning of the year	20.52	47.37
<b>Cash and Cash Equivalents at the end of the year</b>	<b>10.31</b>	<b>31.58</b>

Note:

1. Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.

Place: Mahuva  
 Date: 11.11.2023

FOR AND ON BEHALF OF BOARD  
 Mehta housing Finance Limited

Vishal Ruparel  
 Managing Director  
 DIN: 0007767



# MEHTA HOUSING FINANCE LIMITED

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## **Annexure: Appointment of Company Secretary**

**Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are as under:**

Appointment of Ms. Khyati Gandhi as Company Secretary, KMP of the Company:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details of Information</b>
1.	Reason for change	Resignation of erstwhile Company Secretary
2.	Date of Cessation	With effect from November 11, 2023.
3.	Brief profile (In case of Appointment)	Ms. Khyati Gandhi is a member of the Institute of Company Secretaries of India (ICSI), and she has a professional experience of more than 3 years in the areas of Secretarial and Compliance.
4	Disclosure of relationship between Directors	NA