



MUDRA FINANCIAL SERVICES LTD.

Regd. Office : 3rd Floor, Vaastu Darshan, "B", Above Central Bank of India,
Azad Road, Andheri (East), Mumbai - 400 069.

(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in

Email : mudrafinancial1.1994@gmail.com

L 65999MH1994PLC079222

November 12, 2025

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Security Code: 539819

Scrip Code: MUDRA

Sub: Outcome of Board Meeting held on Wednesday, November 12, 2025.

Dear Sir,

This is further to our letter dated November 03, 2025, intimating the date of the Board Meeting to consider and approve the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2025.

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the said Regulations, we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, November 12, 2025, inter alia, considered and approved the following matter:

1. The Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors for the Quarter and Half Year ended September 30, 2025. The extract of the Unaudited Financial Results along with the Limited Review Report is enclosed herewith.

The meeting of the Board of Directors commenced at 03:15 P.M. and concluded at 03:45 P.M.

Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited

KINJAL
CHIRAG
GANDHI
Digitally signed
by KINJAL CHIRAG
GANDHI
Date: 2025.11.12
15:51:57 +05'30'

Kinjal Chirag Gandhi
Company Secretary and Compliance Officer
M. No.: A75781



Encl: As above

Independent Auditor's Review report on quarterly unaudited financial results Of Mudra Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review report to
The Board of Directors
MUDRA FINANCIAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Mudra Financial Services Limited** ('the Company') for the quarter ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, 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.

**For Sampat & Mehta LLP
Chartered Accountants
FRN: 109031W/W101152**



**Sanjay Rambhia
Partner
M. No.: 046265
UDIN: 25046265 BM JALE 6026**

**Place : Mumbai
Date : 12th November, 2025**

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Statement of Unaudited Financial Results for the Quarter ended 30th September, 2025

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	REVENUE FROM OPERATIONS						
(i)	Interest Income	18.79	20.92	17.06	39.71	32.42	66.55
(ii)	Dividend Income	-	-	-	-	-	-
(iii)	Fees and Commission Income	3.34	3.25	3.27	6.59	6.31	12.98
(iv)	Sale of Shares	2.18	-	-	2.18	-	-
(v)	Net Gain on Fair Value Changes	-	6.98	9.89	1.70	17.30	-
(vi)	Bad debts written off now recovered	5.00	-	-	5.00	-	-
(i)	Total Revenue from Operations (i)	29.31	31.05	30.16	55.18	56.03	79.53
(ii)	Other Income (ii)	-	-	-	-	-	18.26
(iii)	Total Income (iii)	29.31	31.05	30.16	55.18	56.03	97.79
	EXPENSES						
(i)	Purchases of shares	2.10	-	-	2.10	-	-
(ii)	Finance Costs	-	-	-	-	-	-
(iii)	Impairment on financial instrument	(4.32)	2.50	-	(1.82)	-	2.25
(iv)	Employee benefits expense	20.58	13.55	10.71	34.13	20.56	48.75
(v)	Net Loss on Fair Value Changes	5.18	-	-	-	-	5.83
(vi)	Other expenses	3.94	2.17	2.30	6.11	4.80	8.45
(iv)	Total Expenses (iv)	27.48	18.22	13.01	40.52	25.36	65.28
(v)	Profit/(loss) before tax	1.83	12.83	17.15	14.66	30.67	32.51
(vi)	Tax expense:						
1	Current tax	1.60	2.20	1.50	3.80	3.00	8.96
2	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
3	Deferred tax	(1.43)	1.13	2.23	(0.30)	3.66	(2.13)
		0.17	3.33	3.73	3.50	6.66	6.83
(vii)	Profit/(loss) for the period	1.66	9.50	13.42	11.16	24.01	25.68
(viii)	OTHER COMPREHENSIVE INCOME						
A	Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	-	-	-	-	-	-
	Income tax effect	-	-	-	-	-	-
B	Other Comprehensive income to be reclassified to profit and loss in subsequent periods:	-	-	-	-	-	-
	Other Comprehensive income for the year, net of tax	-	-	-	-	-	-
ix	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	1.66	9.50	13.42	11.16	24.01	25.68
x	Paid up Equity Share Capital (Face Value of INR 10 per share)	501.00	501.00	501.00	501.00	501.00	501.00
xi	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						555.98
xii	Earnings per Share						
(i) Basic		0.03	0.19	0.27	0.22	0.48	0.51
(ii) Diluted		0.03	0.19	0.27	0.22	0.48	0.51



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Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 12th November 2025. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The company operates in single segment viz Financial Services.
- 3 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments.
- 4 The statement includes the audited results for financial year ended 31st March, 2025, unaudited financial results for the quarters ended 30th September, 2025 and 30th September, 2024 being the balancing figure of the published year to date figures upto the six months of the respective financial years and first quarter of the current financial year, which were subject to limited review by the statutory auditors of the Company.
- 5 Previous year/ period figures have been regrouped/ reclassified wherever necessary.

Place: Mumbai
Date: 12th November, 2025



By Order of the Board
For Mudra Financial Services Limited

Dipen Maheshwari
(Dipen Maheshwari)
Managing Director
DIN: 03148904



MUDRA FINANCIAL SERVICES LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2025

(Amount in Lakhs)

Particulars	As at 30th September, 2025	As at 31st March, 2025
ASSETS		
Financial Assets		
(a) Cash and Cash Equivalents	121.80	49.16
(b) Stock in Trade	11.88	11.79
(c) Receivables		
(i) Trade Receivables	-	1.32
(ii) Other Receivables	-	-
(d) Loans	815.60	903.08
(e) Investments	75.58	73.97
(f) Other Financial Assets	37.83	10.10
	1,062.69	1,049.42
Non-financial Assets		
(a) Current Tax Assets (Net)	0.44	1.87
(b) Deferred Tax Assets (Net)	-	-
(c) Property, Plant and Equipment	0.19	0.19
(d) Other Non-financial Assets	26.37	23.40
	27.00	25.46
TOTAL	1,089.69	1,074.88
EQUITY AND LIABILITIES		
Liabilities		
Financial Liabilities		
(a) Other financial liabilities	1.50	0.40
	1.50	0.40
Non-Financial Liabilities		
(a) Provisions	15.35	12.58
(b) Deferred tax liabilities (Net)	4.21	4.51
(c) Other non-financial liabilities	0.50	0.41
	20.06	17.50
Equity		
(a) Equity Share capital	501.00	501.00
(b) Other Equity	567.13	555.98
	1,068.13	1,056.98
TOTAL	1,089.69	1,074.88



Place: Mumbai
Date: 12th November, 2025

For Mudra Financial Services Limited

Dipen Maheshwari

Dipen Maheshwari
Managing Director
DIN: 03148904



MUDRA FINANCIAL SERVICES LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER, 2025

Particulars	Half Year ended		(Amount in Lakhs)
	30-Sep-25	30-Sep-24	Year ended 31-Mar-25
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit/(Loss) before income tax :	14.66	30.67	32.51
Adjustments for:			
Changes in fair value of Financial Assets at fair value through profit or loss	(1.70)	(17.30)	5.83
Provision for Gratuity	2.77	0.43	2.90
Capital Gain on Sale of Investment	-	-	(18.26)
Statutory Provisioning	(1.83)	-	2.25
Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	1.32	1.28	(0.04)
(Increase)/Decrease in other Financial Assets	(27.73)	25.25	49.31
(Increase)/Decrease in other Non- Financial Assets	(2.97)	(0.85)	0.22
Proceeds from Sale of Stock	-	-	-
(Increase)/Decrease in Loans	89.30	(18.81)	(111.67)
Increase/(Decrease) in other financial liabilities	1.10	(0.46)	(0.16)
Increase/(Decrease) in other Non - financial liabilities	0.09	(0.15)	0.02
Cash generated from operations	75.02	20.06	(37.09)
Less: Income taxes paid	2.38	1.01	8.06
Net cash inflow from operating activities	72.64	19.05	(45.16)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for purchase of investments	-	-	-
Receipt from Sale of investments	-	-	82.67
Net cash outflow from investing activities	-	-	82.67
Net increase (decrease) in cash and cash equivalents	72.64	19.05	37.51
Cash and Cash Equivalents at the beginning of the financial year	49.16	11.65	11.65
Cash and Cash Equivalents at end of the year	121.80	30.70	49.16
Reconciliation of cash and cash equivalents as per the cash flow statement:			
Cash and cash equivalents as per above comprise of the following:			
Cash and cash equivalents	121.80	30.70	49.16
Balances per statement of cash flows	121.80	30.70	49.16

For Mudra Financial Services Limited



Dipen Maheshwari

Dipen Maheshwari
Managing Director
DIN: 03148904



Place: Mumbai
Date: 12th November, 2025