

January 28, 2026

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, January 28, 2026.

Dear Sir,

This is further to our letter dated January 20, 2026, intimating the date of the Board Meeting to consider and approve the Unaudited Financial Results for the Quarter ended December 31, 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, January 28, 2026, 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 ended December 31, 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 03:10 P.M. and concluded at 03:40 P.M.

Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully,

For **Mudra Financial Services Limited**

KINJAL
CHIRAG
GANDHI

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by KINJAL
CHIRAG GANDHI
Date: 2026.01.28
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Kinjal Chirag Gandhi

Company Secretary and Compliance Officer



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 December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CDM1/44/2019 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 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 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 stated 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 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, as amended ("Listing Regulations") 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: 26046265FVSVAG9052**

**Place: Mumbai
Date: 28th January, 2026.**

MFSL

MUDRA FINANCIAL SERVICES LTD.

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Azad Road, Andheri (East), Mumbai - 400 069.
(0) : +91-22-6191 9293 / 22 Website : mudrafinancial.in
Email : mudrafinancial1.1994@gmail.com
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Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2025

(Amount in Lakhs)

Sr No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
	REVENUE FROM OPERATIONS						
(i)	Interest Income	16.83	18.79	17.49	56.54	49.91	66.55
(ii)	Dividend Income	-	-	-	-	-	-
(iii)	Fees and Commission Income	3.15	3.34	3.41	9.74	9.72	12.98
(iv)	Sale of Shares	5.89	2.18	-	8.07	-	-
(v)	Net Gain on Fair Value Changes	-	-	0.97	-	18.27	-
(vi)	Bad debts written off now recovered	-	5.00	-	5.00	-	-
(I)	Total Revenue from Operations (I)	25.87	29.31	21.87	79.35	77.90	79.53
(II)	Other Income (II)	7.49	-	9.50	7.49	9.50	18.26
(III)	Total Income (I+II)	33.36	29.31	31.37	86.84	87.40	97.79
	EXPENSES						
(i)	Cost of shares sold	5.39	2.10	-	7.49	-	-
(ii)	Impairment on financial instrument	(0.45)	(4.32)	0.39	(2.27)	0.39	2.25
(iii)	Employee benefits expense	17.74	20.58	10.69	51.87	31.25	48.75
(iv)	Net Loss on Fair Value Changes	10.36	5.18	-	8.66	-	5.83
(v)	Other expenses	2.06	3.94	2.19	8.17	6.99	8.45
(IV)	Total Expenses (IV)	35.09	27.48	13.27	73.91	38.63	65.28
(V)	Profit/(loss) before tax	(1.73)	1.83	18.10	12.93	48.77	32.51
(VI)	Tax expense:						
1	Current tax	2.00	1.60	3.00	5.80	6.00	8.96
2	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
3	Deferred tax	(1.40)	(1.43)	(0.62)	(1.70)	3.04	(2.13)
		0.60	0.17	2.38	4.10	9.04	6.83
(VII)	Profit/(Loss) for the year/(period) after tax	(2.33)	1.66	15.72	8.83	39.73	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 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 YEAR/(PERIOD), NET OF TAX	(2.33)	1.66	15.72	8.83	39.73	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	(0.05)	0.03	0.31	0.18	0.79	0.51
(ii)	Diluted	(0.05)	0.03	0.31	0.18	0.79	0.51

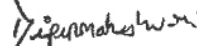


Notes:

- 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 28th January, 2026. 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 As the Company's business activity falls within a single primary business segment viz "Financial Services", the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
- 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 and unaudited financial results for the quarters ended 31st December, 2024, 30th September, 2025 and 31st December, 2025, 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: 28th January, 2026

For MUDRA FINANCIAL SERVICES LIMITED


Dipen Maheshwari
Managing Director
DIN: 03148904

