

May 27, 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 May 27, 2026.

Dear Sir,

This is further to our letter dated May 20, 2026 intimating the date of Board Meeting to consider and approve the Audited Financial Results for the quarter and financial year ended on March 31, 2026.

We wish to inform you that pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on, Wednesday, May 27, 2026 has considered and approved:

1. The Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026 duly reviewed by the Audit Committee. A copy of the Audited Financial Results for the quarter and financial year ended March 31, 2026 and Audit Report issued by Statutory Auditors of the Company are enclosed as **Annexure – A**;
2. The declaration w.r.t. the Auditors Report with Unmodified Opinion in terms with Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-B**;
3. The re-appointment of M/s. Gohil Tejas & Co., Chartered Accountants (FRN: 135813W), as Internal Auditors of the Company for the FY 2026-27. (A brief Profile of the Internal Auditors is enclosed as **Annexure - C**);

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master

Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended, is enclosed as **Annexure-C**.

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

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited

KINJAL
CHIRAG
GANDHI

Digitally signed by
KINJAL CHIRAG
GANDHI
Date: 2026.05.27
17:23:57 +05'30'

Kinjal Chirag Gandhi

Company Secretary & Compliance Officer



Encl: As above

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF MUDRA FINANCIAL SERVICES LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of Financial Results of **MUDRA FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which included the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled on the basis of the audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2026 and the published year-to-date figures up to December 31, 2025 being the date of the end of the third quarter of the current financial year, which were subject to limited review.



This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial results includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

For Sampat & Mehta LLP

Chartered Accountants

FRN: 109031W/W101152

Sanjay Rambhia

Partner

Membership No.:046265

Place: Mumbai

UDIN: 26046265ZXJHWB9544

Date: May 27, 2026

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MUDRA FINANCIAL SERVICES LTD.

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Statement of Audited Financial Results for the Quarter and year ended 31st March, 2026

Sr No.	Particulars	(Amount in Lakhs)				
		Quarter Ended		Year Ended		
		31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
	REVENUE FROM OPERATIONS					
(i)	Interest Income	15.81	16.83	16.64	72.35	66.55
(ii)	Fees and Commission Income	3.28	3.15	3.26	13.02	12.98
(i)	Total Revenue from Operations	19.10	19.98	19.90	85.38	79.53
(ii)	Other Income	(5.55)	7.49	8.76	6.94	18.26
(iii)	Total Income (i+ii)	13.55	27.47	28.66	92.32	97.79
	EXPENSES					
(i)	Expected Credit Loss on Loan	2.68	(0.45)	1.86	0.41	2.25
(ii)	Employee Benefits Expense	15.65	17.74	17.50	67.52	48.75
(iii)	Net Loss on Fair Value Changes	(1.71)	9.86	24.10	6.37	5.83
(iv)	Other Expenses	2.27	2.06	1.46	10.44	8.45
(IV)	Total Expenses	18.89	29.20	44.92	84.74	65.28
(V)	Profit/(Loss) before Exceptional Items and tax (III-IV)	(5.34)	(1.73)	(16.26)	7.58	32.51
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/(Loss) before Exceptional items and tax (V-VI)	(5.34)	(1.73)	(16.26)	7.58	32.51
(VIII)	Tax Expense:					
1	Current Tax	(0.40)	2.00	2.96	5.40	8.96
2	Adjustment of tax relating to earlier periods	(6.77)	-	-	(6.77)	-
3	Deferred Tax	(5.79)	(1.40)	(5.17)	(7.49)	(2.13)
		(12.96)	0.60	(2.21)	(8.86)	6.83
(IX)	Profit/(Loss) for the period (VII-VIII)	7.52	(2.33)	(14.05)	16.44	25.68
(X)	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 (A+B)	-	-	-	-	-
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX (VII+VIII)	7.62	(2.33)	(14.05)	16.44	25.68
XII	Paid up Equity Share Capital (Face Value Rs.10/- per share)	501.00	501.00	501.00	501.00	501.00
XIII	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year				572.41	555.98
XIV	Earnings per Share (EPS) (Rs.)					
	Basic	0.15	(0.05)	(0.28)	0.33	0.51
	Diluted	0.15	(0.05)	(0.28)	0.33	0.51

NOTES:

- The financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 27th May, 2026.
- 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.
- 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.
- The figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures for the full financial year and the unaudited published year to date figures upto the third quarter of the financial year.
- Figures of previous periods/years have been regrouped/ rearranged, wherever considered necessary.

For Mudra Financial Services Limited

Dipen Maheshwari
(Dipen Maheshwari)
Managing Director
DIN: 03148904



Place : Mumbai
Date : 27th May, 2026

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Statement of Assets and Liabilities as at 31st March, 2026

(Amount in Lakhs)			
	Particulars	As at 31-Mar-26	As at 31-Mar-25
		Audited	Audited
	ASSETS		
(1)	Financial Assets:		
(a)	Cash and Cash Equivalents	13.00	49.16
(b)	Stock in Trade	-	11.79
(c)	Trade Receivables	1.30	1.32
(d)	Loans	873.86	903.08
(e)	Investments	147.34	73.97
(f)	Other Financial Assets	24.98	10.10
		1,060.48	1,049.42
(2)	Non-financial Assets:		
(a)	Current Tax Assets (Net)	3.20	1.87
(b)	Deffered Tax Assets (Net)	2.98	-
(c)	Property, Plant and Equipment	0.19	0.19
(d)	Other Non-financial Assets	23.59	23.40
		29.96	25.46
	TOTAL ASSETS	1,090.44	1,074.88
	EQUITY AND LIABILITIES		
	LIABILITIES		
(1)	Financial Liabilities:		
(a)	Other financial liabilities	0.62	0.40
		0.62	0.40
(2)	Non-financial Liabilities:		
(a)	Provisions	16.00	12.58
(b)	Deferred Tax Liabilities (Net)	-	4.51
(c)	Other non-financial liabilities	0.41	0.41
		16.41	17.50
(3)	Equity:		
(a)	Equity Share Capital	501.00	501.00
(b)	Other Equity	572.41	555.98
		1,073.41	1,056.98
	TOTAL EQUITY AND LIABILITIES	1,090.44	1,074.88

By Order of the Board
For Mudra Financial Services Limited



Dipen Maheshwari

(Dipen Maheshwari)
Managing Director
DIN: 03148904



Place : Mumbai
Date : 27th May, 2026

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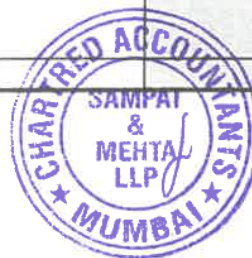
Email : mudrafinancial1.1994@gmail.com

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Statement of Cashflows for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	2025-26	2024-25
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax :	7.58	32.51
Adjustments for:		
Changes in fair value of Financial Assets at fair value through profit or loss	6.37	5.83
Capital Gain on Sale of Investment	-	(18.26)
Provision for Gratuity	3.42	2.90
Impairment of Financial Instrument	(1.53)	2.25
Interest on Income Tax Refund		-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	0.02	(0.04)
(Increase)/decrease in other Financial Assets	(14.88)	49.31
(Increase)/decrease in other Non- Financial Assets	8.51	0.21
(Increase)/decrease in Loans	30.75	(111.67)
Increase/(decrease) in other financials liabilities	0.21	(0.16)
Increase/(decrease) in other Non - financials liabilities	0.002	0.02
Cash generated from operations	40.45	(37.09)
Less: Income taxes paid	8.67	8.06
Net cash inflow from operating activities	31.78	(45.16)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of investments	(130.64)	-
Receipts from Sale of Investments	62.70	82.67
Net cash outflow from investing activities	(67.94)	82.67
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash inflow (outflow) from financing activities		
Net increase (decrease) in cash and cash equivalents	(36.16)	37.51
Cash and Cash Equivalents at the beginning of the financial year	49.16	11.65
Cash and Cash Equivalents at end of the year	13.00	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	13.00	49.16
Bank overdrafts	-	-
Balances per statement of cash flows	13.00	49.16



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Note:

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS -7) - Statement of Cash Flow.

For Mudra Financial Services Limited

Place : Mumbai
Date : 27th May, 2026



A handwritten signature in black ink, appearing to read "Dipen Maheshwari".

(Dipen Maheshwari)
Managing Director
DIN: 03148904



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Annexure - B

May 27, 2026

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

Security Code: 539819

Scrip Code: MUDRA

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Sampat & Mehta, Chartered Accountants (FRN: 109031W), Mumbai, have issued the Audit Report on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, with an unmodified opinion.

Kindly take a note of the same and acknowledge.

Thanking you,

Yours faithfully,

For Mudra Financial Services Limited


Dipen Maheshwari
Managing Director
DIN: 03148904





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Annexure- C

The Brief Profile of the Internal Auditor:

S. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. Gohil Tejas & Co., Practicing Chartered Accountants (FRN: 135813W), as a Internal Auditors of the Company for the FY 2026-27 in compliance with the provision of Companies Act, 2013 and SEBI (LODR) Regulations, 2015
2	Date of appointment/re-appointment /cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment: May 27, 2026 Term of Re-appointment: Re-appointed as Internal Auditors of the Company for the FY 2026-27.
3	Brief profile (in case of Appointment/Re appointment)	M/s. Gohil Tejas & Co. is a professionally managed Chartered Accountancy firm dedicated to delivering high-quality audit, taxation, and advisory services. With a primary focus on statutory audits, tax audits, and internal audits, the firm supports clients in ensuring regulatory compliance, financial transparency, and operational efficiency. They serve a diverse clientele including SMEs, corporates, and professionals across various industries. There services also extend to income tax filing, GST compliance, TDS returns, bookkeeping, and company incorporation.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable