



MUFIN GREEN FINANCE LIMITED

Formerly known as APM Finvest Ltd.

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Outcome of the Board Meeting held on February 12, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Wednesday, February 12, 2025 (which commenced at 3.30 p.m. and concluded at 04.15 p.m.), inter alia, has approved / noted the followings:-

1. APPROVAL OF THE UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024:

Upon recommendation of the Audit Committee, the Board of Directors have approved the Unaudited Standalone and Consolidated Financial Results of the Company for quarter ended December 31, 2024 (enclosed herewith as an **Annexure – A**).

This is for your information and record.

Thanking you,

For Mufin Green Finance Limited

Mayank Pratap Singh
Company Secretary

Date: 12.02.2025

Place: Delhi

CIN : L65990RJ2016PLC054921



011-42610483



www.mufingreenfinance.com



connect@mufingreenfinance.com

Corporate office : 202, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

Registered Office : SP-147, RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019



Review Report

To

The Board of Directors
Mufin Green Finance Limited
SP-147, RIICO Industrial Area, Bhiwadi,
Rajasthan - 301109

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of Mufin Green Finance Limited ('the Company') for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the Listing regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 & Regulation 54 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable.

Our conclusion is not qualified in respect of these matters.

For TATTVAM & Co.

Chartered Accountants

Firm's Registration No. - 015048N

Sagar Arora

Partner

Membership No. 520999



UDIN: 25520999BMKX1 K4238

Place: New Delhi

Date: 12 February 2025

MUFIN GREEN FINANCE LIMITED
(formerly APM FINVEST LIMITED)
Registered Office: SP-147, RIICO Industrial Area, Khairthal-Tijara, Rajasthan-301019
Corporate Office: 201, 2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034
Phone: (011) 43094300, Email : apmfinvestltd@gmail.com
CIN : L65990RJ2016PLC054921; Website : www.mufingreenfinance.com

A. Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
		(Rs. in lakh except EPS)					
	Revenue from operations						
i)	Interest income	4,300.33	4,023.60	2,705.60	12,015.34	6,549.65	9,760.35
ii)	Net gain on fair value changes	-	-	-	-	-	1.48
iii)	Net gain on sale of investments	1.14	-	-	6.84	7.98	7.98
iv)	Other Operating Revenue	7.23	7.74	0.86	19.59	1.24	9.89
I)	Total Revenue from operations	4,308.70	4,031.34	2,706.46	12,041.77	6,558.87	9,779.70
II)	Other Income	38.69	13.58	3.86	88.95	6.67	64.04
III)	Total Income (I+II)	4,347.39	4,044.92	2,710.32	12,130.72	6,565.54	9,843.74
	Expenses						
i)	Finance Costs	2,358.94	2,240.74	1,292.95	6,629.54	2,754.99	4,439.69
ii)	Impairment on financial instruments	80.04	95.07	75.82	270.04	251.23	316.62
iii)	Employee benefits expenses	603.30	545.61	428.46	1,727.29	1,117.64	1,694.83
iv)	Depreciation and amortization	82.63	82.81	66.56	247.02	132.57	229.03
v)	Other expenses	401.75	274.97	236.10	1,006.59	698.23	987.88
IV)	Total Expenses	3,526.66	3,239.20	2,099.89	9,880.48	4,954.66	7,668.05
V)	Profit before exceptional items and tax (III-IV)	820.73	805.72	610.43	2,250.24	1,610.88	2,175.69
VI)	Exceptional items	-	-	-	-	-	52.29
VII)	Profit before tax (V-VI)	820.73	805.72	610.43	2,250.24	1,610.88	2,123.40
VIII)	Tax expense						
	1) Current tax	146.81	93.55	(27.54)	338.16	127.92	142.96
	2) Deferred Tax	59.94	141.09	182.56	264.94	284.61	376.68
	3) Tax related to earlier years	8.21	-	-	8.21	(2.63)	(2.63)
IX)	Profit for the period/year (VII-VIII)	605.77	571.08	455.41	1,638.93	1,200.98	1,606.39
X)	Other Comprehensive Income						
	A) i) Items that will not be reclassified to profit or loss	2.78	4.89	0.01	8.35	0.04	2.71
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.70)	(1.23)	0*	(2.10)	(0.01)	(0.68)
	Sub Total (A)	2.08	3.66	0.01	6.25	0.03	2.03
	B) i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-
	Total Other Comprehensive Income (A+B)	2.08	3.66	0.01	6.25	0.03	2.03
XI)	Total Comprehensive Income for the period/year (IX+X)	607.85	574.74	455.42	1,645.18	1,201.01	1,608.42
XII)	Paid-up Equity share capital	1,633.70	1,628.70	1,509.95	1,633.70	1,509.95	1,621.05
XIII)	Other Equity						22,788.90
XIV)	Earnings per share(EPS) (Face value Re. 1 per share)						
	Basic (Rs.)	0.37	0.35	0.30	1.00	0.79	1.05
	Diluted (Rs.)	0.36	0.34	0.30	0.98	0.79	1.05
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

*less than Rs. one thousand

B. Notes															
1	The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025. The Statutory Auditors of the Company have carried out limited review of the aforesaid standalone financial results.														
2	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.														
3	On November 29, 2024, the Company has issued and allotted 1,500 Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures of the Face Value of Rs.1,00,000 each, aggregating to Rs. 15,00,00,000 by way of private placement.														
4	Details of loans (not in default) acquired by the Company during the quarter ended December 31, 2024 pursuant to Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:														
	<table border="1"> <thead> <tr> <th colspan="2">Particulars</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount of loans acquired through assignment (Rs. in lakhs)</td> <td>200.00</td> </tr> <tr> <td>Weighted average residual maturity (in months)</td> <td>9.88</td> </tr> <tr> <td>Weighted average holding period (in months)</td> <td>10.87</td> </tr> <tr> <td>Retention of beneficial economic interest by the originator</td> <td>11.01%</td> </tr> <tr> <td>Tangible security coverage</td> <td>100%</td> </tr> <tr> <td>Rating-wise distribution of rated loans</td> <td>Not applicable</td> </tr> </tbody> </table>	Particulars		Aggregate amount of loans acquired through assignment (Rs. in lakhs)	200.00	Weighted average residual maturity (in months)	9.88	Weighted average holding period (in months)	10.87	Retention of beneficial economic interest by the originator	11.01%	Tangible security coverage	100%	Rating-wise distribution of rated loans	Not applicable
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Tangible security coverage	100%														
Rating-wise distribution of rated loans	Not applicable														
5	The Company has allotted 5,00,000 Equity Shares of face value of Re.1 each fully paid up at an exercise price of Rs.55 per equity share (including premium of Rs.54 per equity share) to share warrant holders on October 04, 2024.														
6	The Company's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.														
7	The figures of previous periods/year have been regrouped/reclassified whenever considered necessary.														
8	These standalone financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.														

For Mufin Green Finance Limited
(formerly APM Finvest Limited)



Kapil Garg
Managing Director
DIN- 01716987

Place : New Delhi
Date : February 12, 2025



Review Report

To

The Board of Directors
Mufin Green Finance Limited
SP-147, RIICO Industrial Area, Bhiwadi,
Rajasthan - 301109

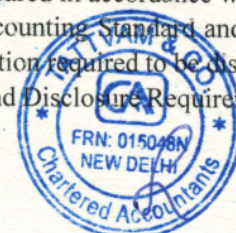
1. We have reviewed the Unaudited Consolidated Financial Results of Mufin Green Finance Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), [refer Note 2 on the Statement] for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024. The Statement is being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes.
2. The Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRF) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr.no.	Name of Entities	Relationship
1	Mufin Green Finance Limited	Parent
2	Mufin Green Infra Limited	Subsidiary
3	Mufin Green Leasing Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

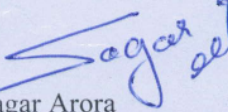
6. We did not review the interim financial statements of the 2 subsidiaries included in the Statement, whose interim financial statements reflect total revenue as 596.04 lakhs and 1,209.94 lakhs, total net loss after tax of Rs. (31.80) lakhs and (59.48) lakhs and total comprehensive income of Rs. (31.80) lakhs and (59.48) lakhs for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the consolidated unaudited financial results. These interim financial statements of the subsidiaries have been reviewed by the other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **TATTVAM & Co.**

Chartered Accountants

Firm's Registration No. 015048N


Sagar Arora

Partner

Membership No. 520999



UDIN: 25520999BMKXLL2348

Place: New Delhi

Date: 12 February 2025

MUFIN GREEN FINANCE LIMITED
(formerly APM FINVEST LIMITED)
Registered Office: SP-147, RIICO Industrial Area, Khairthal-Tijara, Rajasthan-301019
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Phone: (011) 43094300, Email : apmfinvesttd@gmail.com
CIN : L65990RJ2016PLC054921; Website : www.mufingreenfinance.com

A. Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2024

S.No.	Particulars	(Rs. in lakh except EPS)					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
	Revenue from operations						
i)	Interest income	4,252.53	3,999.30	2,705.60	11,939.38	6,549.65	9,760.35
ii)	Net gain on fair value changes	-	-	-	-	-	1.48
iii)	Net gain on sale of investments	1.14	-	-	6.84	7.98	7.98
iv)	Sale of products	252.84	230.38	-	483.22	-	-
v)	Sale of services	109.36	7.50	-	116.86	-	-
vi)	Construction revenue	233.83	376.02	-	609.85	-	-
vii)	Other Operating Revenue	7.23	7.74	0.86	19.59	1.24	9.89
I)	Total Revenue from operations	4,856.93	4,620.94	2,706.46	13,175.74	6,558.87	9,779.70
II)	Other Income	38.69	13.58	3.86	88.95	6.67	64.04
III)	Total Income (I+II)	4,895.62	4,634.52	2,710.32	13,264.69	6,565.54	9,843.74
	Expenses						
i)	Finance Costs	2,361.79	2,240.74	1,292.95	6,632.39	2,754.99	4,439.69
ii)	Impairment on financial instruments	80.04	95.07	75.82	270.04	251.23	316.62
iii)	Purchases of Stock-in-trade	222.70	203.71	-	426.41	-	-
iv)	Purchases of Services	92.09	-	-	92.09	-	-
v)	Subcontracting expenses	189.44	335.02	-	524.46	-	-
vi)	Employee benefits expenses	652.33	583.90	428.46	1,836.19	1,117.64	1,694.83
vii)	Depreciation and amortization	83.18	82.90	66.56	247.66	132.57	229.03
viii)	Other expenses	435.82	292.50	236.10	1,064.70	698.43	988.08
IV)	Total Expenses	4,117.39	3,833.84	2,099.89	11,093.94	4,954.86	7,668.25
V)	Profit before exceptional items and tax (III-IV)	778.23	800.68	610.43	2,170.75	1,610.68	2,175.49
VI)	Exceptional items	-	-	-	-	-	52.29
VII)	Profit before tax (V-VI)	778.23	800.68	610.43	2,170.75	1,610.68	2,123.20
VIII)	Tax expense						
1)	Current tax	146.81	93.55	(27.54)	338.16	127.92	142.96
2)	Deferred Tax	49.24	139.82	182.56	244.93	284.61	376.68
3)	Tax related to earlier years	8.21	-	-	8.21	(2.63)	(2.63)
IX)	Profit for the period/year (VII-VIII)	573.97	567.31	455.41	1,579.45	1,200.78	1,606.19
X)	Other Comprehensive Income						
A) i)	Items that will not be reclassified to profit or loss	2.78	4.89	0.01	8.35	0.04	2.71
ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.70)	(1.23)	0*	(2.10)	(0.01)	(0.68)
Sub Total (A)		2.08	3.66	0.01	6.25	0.03	2.03
B) i)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Sub Total (B)		-	-	-	-	-	-
Total Other Comprehensive Income (A+B)		2.08	3.66	0.01	6.25	0.03	2.03
XI)	Total Comprehensive Income for the period/year (IX+X)	576.05	570.97	455.42	1,585.70	1,200.81	1,608.22
XII)	Profit/(Loss) attributable to						
-Owners of the Company		585.10	568.63	455.41	1,600.27	1,200.78	1,606.19
-Non-Controlling Interest		(11.13)	(1.32)	-	(20.82)	-	-
XIII)	Other Comprehensive Income attributable to						
-Owners of the Company		2.08	3.66	0.01	6.25	0.03	2.03
-Non-Controlling Interest		-	-	-	-	-	-
XIV)	Total Comprehensive Income attributable to						
-Owners of the Company		587.18	572.29	455.42	1,606.52	1,200.81	1,608.22
-Non-Controlling Interest		(11.13)	(1.32)	-	(20.82)	-	-
XV)	Paid-up Equity share capital	1,633.70	1,628.70	1,509.95	1,633.70	1,509.95	1,621.05
XVI)	Other Equity						22,788.70
XVII)	Earnings per share (EPS) (Face value Re. 1 per share)						
Basic (Rs.)		0.35	0.35	0.30	0.97	0.79	1.05
Diluted (Rs.)		0.34	0.34	0.30	0.95	0.79	1.05
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

B. Notes

1	The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025. The Statutory Auditors of the Company have carried out limited review of the aforesaid consolidated financial results.														
2	The above consolidated financial results of Mufin Green Finance Limited (hereinafter referred to as "the Holding Company" or "the Company") and its Subsidiaries (together referred to as a "group") for the quarter and nine months ended December 31, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.														
3	On November 29, 2024, the Company has issued and allotted 1,500 Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures of the Face Value of Rs.1,00,000 each, aggregating to Rs. 15,00,00,000 by way of private placement.														
4	Details of loans (not in default) acquired by the Company during the quarter ended December 31, 2024 pursuant to Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021:														
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6	The Group's main business is Financing and Investing. All activities are carried out within India. Accordingly, there are no reportable segments as per Ind AS 108 - 'Operating Segments'.														
7	The figures of previous periods/year have been regrouped/reclassified whenever considered necessary.														
8	These consolidated financial results are available under Investors section of our website at www.mufingreenfinance.com and under Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.														

Place : New Delhi
Date : February 12, 2025



For Mufin Green Finance Limited
(formerly APM Finvest Limited)



Kapil Garg
Managing Director
DIN- 01716987