



MADHYA PRADESH FINANCIAL CORPORATION: INDORE

(Incorporated under State Financial Corporation Act, 1951)

(No.LXIII of 1951)

Head Office:
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Ref. No. MPFC/1275/2021-22

Date:20.12.2021

20 DEC 2021

To
Listing Department,
Bombay stock Exchange Ltd. (BSE)
P.J. Towers, Dalat Street,
Fort, Mumbai-400001

Attn: Shri Harshad Naik, Listing compliance

Sub.:- Submission of Financial Results for the quarter ended September, 2021 and Cash Flow statement under Regulation 52 of SEBI Regulation,2015.

Ref:- Your email dated 09.12.2021

Sir,

This has reference to your email dated 09.12.2021 regarding certain discrepancies in the standalone financial results & cash flow statement submitted by the Corporation vide its covering letter dated 02.11.2021 at BSE portal on 11.11.2021. As suggested by you, the rectified financial result for the quarter and half year ended September, 2021 is being again forwarded/uploaded after incorporating previous half year i.e. September, 2020 and year ended on 31.03.2021 result along with cash flow statement duly signed by General Manager of the Corporation.

Further due to oversight the date of Board Meeting was mentioned as 27th September, 2021 instead of the correct date i.e. October 27,2021 in the covering letter dated 02.11.2021. Therefore, kindly read the Board Meeting date as October 27,2021.

Please also note that the financial result for the quarter ended September, 21 submitted to BSE on 11.11.2021 was signed by both General Manager and Managing Director of the Corporation. Now due to transfer of the then Managing Director Shri Raghendra Kumar Singh, IAS by the State Government by order dated 22.11.2021, Shri Lokesh Kumar Jatav ,IAS has been appointed as new Managing Director of the Corporation. Small Industries Development Bank of India (SIDBI) has yet to approve the appointment of new managing director; therefore rectified financial result has been signed by the General Manager only.

Thanking You

Yours faithfully


Manager (A/cs)




M.P. Financial Corporation : Indore
Financial Results

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(Rs. in Lakh)

Particulars	Unaudited	Unaudited	Unaudited	Audited
	30.09.2021	30.09.2021	30.09.2020	31.03.2021
	Quarterly	Half yearly	Half yearly	Annually
Income (A)				
Income from operation	1918.41	2588.41	2176.00	6473.12
Other Income	1.96	1.96	0.00	95.62
Total Income (A)	1920.37	2590.37	2176.00	6568.74
Expenditure (B)				
Interest expenses	1629.71	2797.73	2593.07	6330.37
Other financial expenses	0.00	0.00	18.62	34.00
Personnel expenses	375.26	741.21	825.09	1867.12
Administrative Expenses	36.53	73.03	69.24	194.49
Decompounding and Bed Debts Written off				
Total Expenditure (B)	2041.50	3611.97	3506.02	8425.98
Operating profit C= (A-B)	-121.13	-1021.60	-1330.02	-1857.24
PROVISIONS (D)				
- Provision for Standard Assets	0.00	0.00	0.00	0.00
-Provision for diminution in the value of Investments (added back)	0.00	0.00	0.00	0.00
Total Provisions (D)	0.00	0.00	0.00	0.00
Profit before prior period & Other adjustment	-121.13	-1021.60	-1330.02	-1857.24
Less:Provisions for NPA	1500.00	3500.00	1000.00	2000.44
Add/(Less):- Prior period expenditure/Adjutment	0.00	0.00	0.00	68.76
Profit before tax	-1621.13	-4521.60	-2330.02	-3788.92
(Less) Provision for Income tax	0.00	0.00	0.00	0.00
Profit after tax	-1621.13	-4521.60	-2330.02	-3788.92


General Manager

Place:- Indore

Date:- October 27,2021





M.P. Financial Corporation : Indore
Statement of Assets and Liabilities as on

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(Rs. in Lakh)

Particulars	Unaudited	Audited
	30.09.2021	31.03.2021
CAPITAL & LIABILITIES		
-Share Capital	40610.18	40610.18
-Reserve and Surplus	1872.44	1872.44
-Bonds and Debentures	10000.00	11454.40
-Borrowings	40951.18	43042.95
-Deposits	0.00	0.00
- Other Liabilities and Provisions	8182.66	7229.84
Total	101616.46	104209.81
ASSETS		
-Cash & Bank balance	1537.71	1993.79
-Investments	18704.87	18704.87
-Loans & Advances	35227.66	42178.28
-Fixed Assets	4145.20	3853.44
-Other Assets	212.21	212.21
- Miscellaneous Expenditure to the extent not written off	0.00	0.00
- Profit and Loss Appropriation Account (Accumulated losses)	41788.81	37267.22
Total	101616.46	104209.81


General Manager

Place:- Indore
Date:- October 27,2021



MADHYA PRADESH FINANCIAL CORPORATION
Cash flow statement - indirect

(Rs. in lakh)

Particulars		for the half	for the year
		year ended September 30,2021	ended March 31,2021
		Unaudited	Audited
1	Statement of cash flows		
	Cash flows from used in operating activities		
	Profit before extraordinary items and tax	-4521.60	-3857.69
2	Adjustments for reconcile profit (loss)		
	Adjustments to profit (loss)		
	Adjustments for finance costs	0.000	0.000
	Adjustments for depreciation and amortisation expense	0.000	0.000
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.000	0.000
	Adjustments for unrealised foreign exchange losses gains	0.000	0.000
	Adjustments for dividend income	0.000	0.000
	Adjustments for share-based payments	0.000	0.000
	Other adjustments for which cash effects are investing or financing cash flow	0.000	0.000
	Other adjustments to reconcile profit (loss)	0.000	0.000
	Other adjustments for non-cash items	0.000	0.000
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.000	0.000
	Total adjustments to profit (loss)	0.000	0.000
3	Adjustments for working capital		
	Adjustments for decrease (increase) in inventories	0.000	0.000
	Adjustments for decrease (increase) in trade receivables	0.000	0.000
	Adjustments for decrease (increase) in other current assets	0.000	0.000
	Adjustments for increase (decrease) in trade payables	0.000	0.000
	Adjustments for increase (decrease) in other current liabilities	4512.370	3415.080
	Adjustments for provisions	0.000	0.000
	Total adjustments for working capital	4512.370	3415.080
	Total adjustments for reconcile profit (loss)	4512.370	3415.080
	Net cash flows from (used in) operations	-9.230	-442.610
	Dividends received	0.250	0.880
	Interest paid	2797.730	4902.560
	Interest received	2590.370	6420.390
	Income taxes paid (refund)	0.000	0.000
	Other inflows (outflows) of cash	0.000	0.000
	Net cash flows from (used in) operating activities before extraordinary items	-216.340	1076.100
	Proceeds from extraordinary items	0.000	0.000
	Payment for extraordinary items	0.000	0.000
	Net cash flows from (used in) operating activities	-216.340	1076.100



4	Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses	0.000	0.000
	Cash flows used in obtaining control of subsidiaries or other businesses	0.000	0.000
	Other cash receipts from sales of equity or debt instruments of other entities	0.000	0.000
	Other cash payments to acquire equity or debt instruments of other entities	0.000	0.000
	Other cash receipts from sales of interests in joint ventures	0.000	0.000
	Other cash payments to acquire interests in joint ventures	0.000	0.000
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.000	0.000
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.000	0.000
	Proceeds from sales of tangible assets	0.000	0.000
	Purchase of tangible assets	301.000	681.360
	Proceeds from sales of intangible assets	0.000	0.000
	Purchase of intangible assets	0.000	0.000
	Cash advances and loans made to other parties	0.000	0.000
	Cash receipts from repayment of advances and loans made to other parties	0.000	0.000
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.000	0.000
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.000	0.000
	Dividends received	0.000	0.000
	Interest received	0.000	0.000
	Income taxes paid (refund)	0.000	0.000
	Other inflows (outflows) of cash	0.000	0.000
	Proceeds from government grants	0.000	0.000
	Net cash flows from (used in) investing activities before extraordinary items	-301.000	-681.360
	Proceeds from extraordinary items	0.000	0.000
	Payment for extraordinary items	0.000	0.000
	Net cash flows from (used in) investing activities	-301.000	-681.360
5	Cash flows from used in financing activities		
	Proceeds from issuing shares	0.000	0.000
	Proceeds from issuing other equity instruments	0.000	0.000
	Proceeds from issuing debentures notes bonds etc	0.000	0.000
	Proceeds from borrowings	0.000	0.000
	Repayments of borrowings	0.000	0.000
	Dividends paid	0.000	0.000
	Interest paid	0.000	0.000
	Income taxes paid (refund)	0.000	0.000
	Other inflows (outflows) of cash	61.260	922.550
	Net cash flows from (used in) financing activities before extraordinary items	61.260	922.550
	Proceeds from extraordinary items	0.000	0.000
	Payment for extraordinary items	0.000	0.000
	Net cash flows from (used in) financing activities	61.260	922.550
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-456.080	1317.290
6	Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents	0.000	0.000
	Net increase (decrease) in cash and cash equivalents	-456.080	1317.290
	Cash and cash equivalents cash flow statement at beginning of period	1993.790	676.500
	Cash and cash equivalents cash flow statement at end of period	1537.710	1993.790



Atue
General Manager

Madhya Pradesh Financial Corporation

Disclosures in terms of regulation 52(4) of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 for the quarter / half year ended September, 2021

S.No.	Disclosures	Quarter ended	Half year ended
a	Credit rating or any change in credit rating (if any)	C	C
b	Asset cover available for NCDs	Not applicable being unsecured nature and Government guaranteed	Not applicable being unsecured nature and Government guaranteed
c	Debt equity ratio	73.44:1	73.44:1
d	Previous due date for payment of interest / repayment of NCDs and whether the same has been paid or not	01.08.2021 (Interest) and paid on 01.08.2021	01.08.2021 (Interest) and paid on 01.08.2021
e	Debt service coverage ratio	Not applicable	Not applicable
f	Interest service coverage ratio	Not applicable	Not applicable
g	Debenture redemption reserve	Not applicable	Not applicable
h	Net worth	Rs.694.00 Lakh	Rs.694.00 Lakh
i	Net profit / (Loss) after tax	(Rs.1621.13 Lakh)	(Rs.4521.60 Lakh)
j	Earnings per share	Rs.-3.99 per share	Rs. -11.13 per share
m	Current ratio	Not applicable	Not applicable
n	Long term debt to working capital	Not applicable	Not applicable
o	Bad debts to Account receivable ratio	Not applicable	Not applicable
p	Current liability ratio	Not applicable	Not applicable
q	Total debts to total assets	0.85:1	0.85:1
r	Debtors turnover	Not applicable	Not applicable
s	Inventory turnover	Not applicable	Not applicable
t	Operating profit / (Operating Loss) margin (%)	(6.31%)	(39.47%)
u	Net profit / (Net Loss) margin (%)	(84.50%)	(174.68%)
v	Sector specific equivalent ratios, as applicable	Not applicable	Not applicable





Limited Review Report on Quarterly Unaudited Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**To The Board of Director of
MADHYA PRADESH FINANCIAL CORPORATION**

We have reviewed the accompanying statement of unaudited financial results of **Madhya Pradesh Financial Corporation, A.B. Road, Indore** for the quarter ended on **30 September, 2021**. This statement is the responsibility of the Corporation's Management and has been approved by the Board of Directors. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Corporation 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 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 52 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: R.D.JOSHI & CO.

Chartered Accountants

FRN: 000848C

Bhagwan Agrawal

(Bhagwan Agrawal)

Partner

Membership No. 400047

UDIN: 21400047AAAAEQ5253



Place: Indore (M.P.)

Date: 27/10/2021