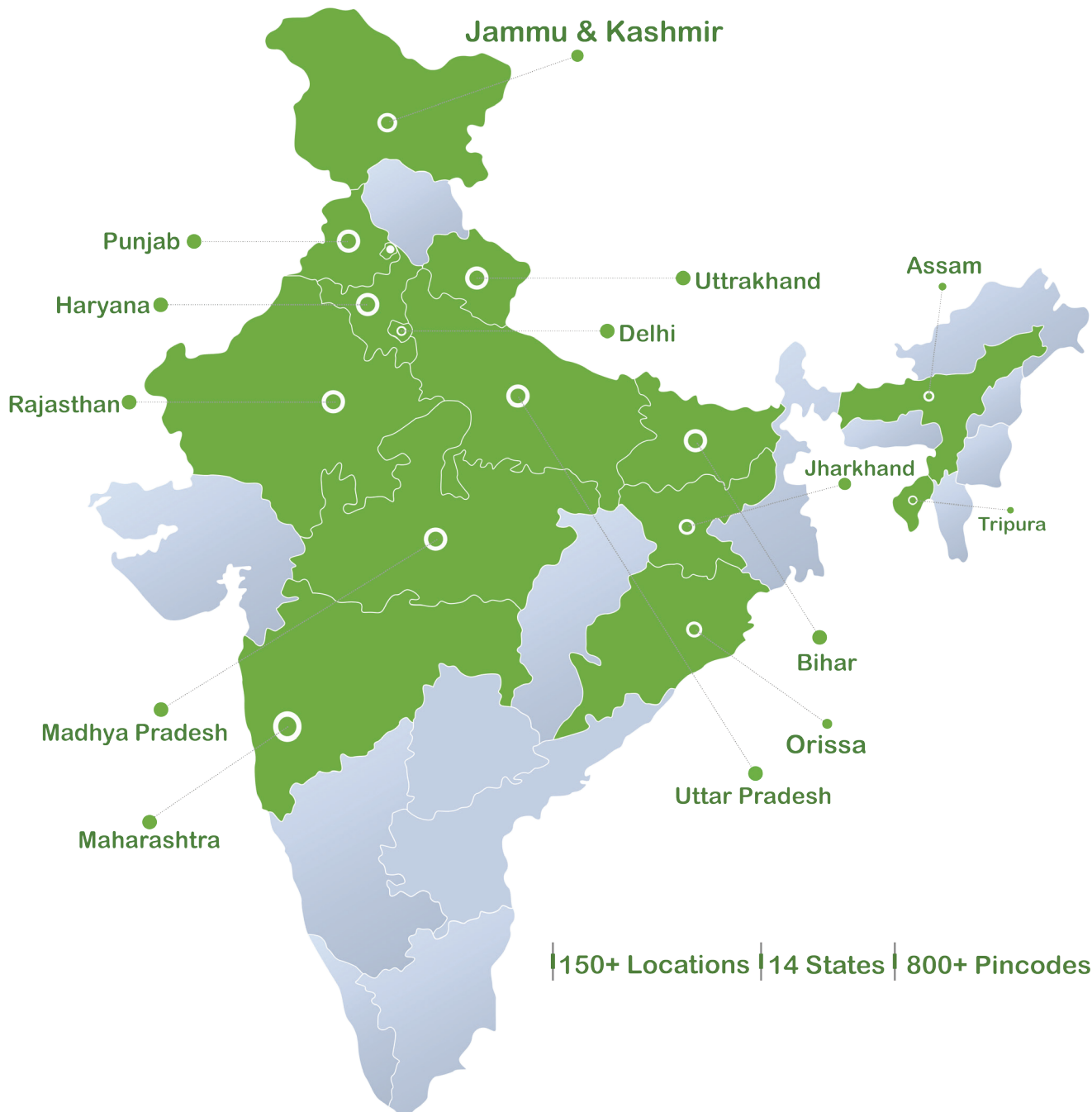




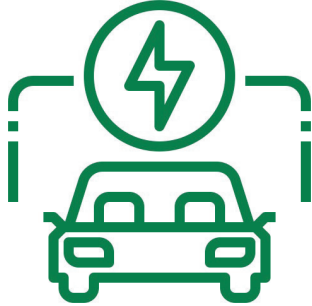
MUFIN GREEN FINANCE

ANNUAL REPORT - 2022-23

OUR PRESENCE



WE ARE FINANCING...



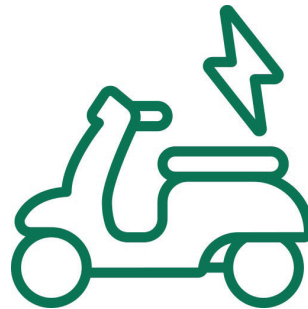
4 WHEELER



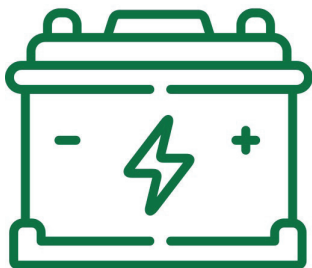
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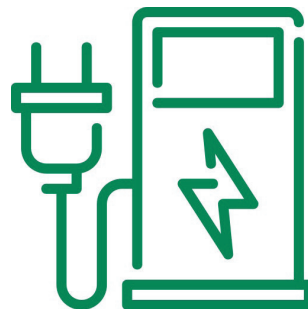
E-RIKSHAW



2 WHEELER



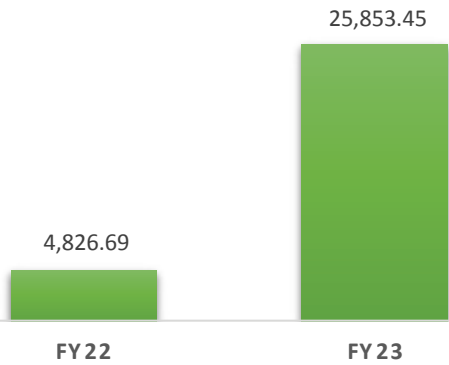
BATTERIES



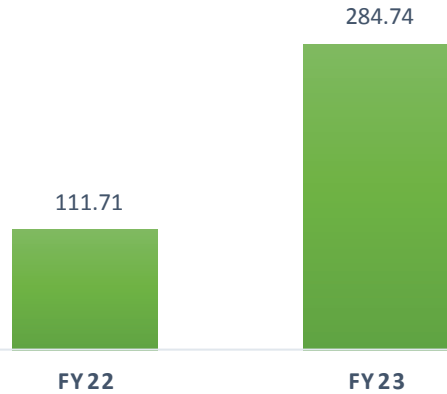
EV INFRA

FINANCIAL SUMMARY

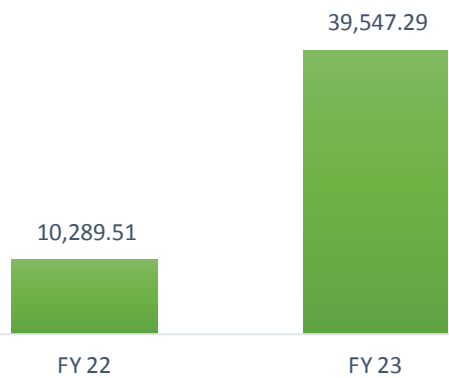
Business AUM



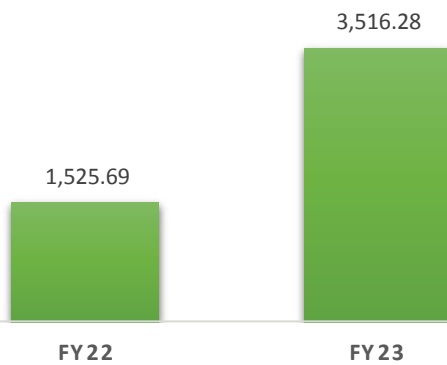
Disbursement



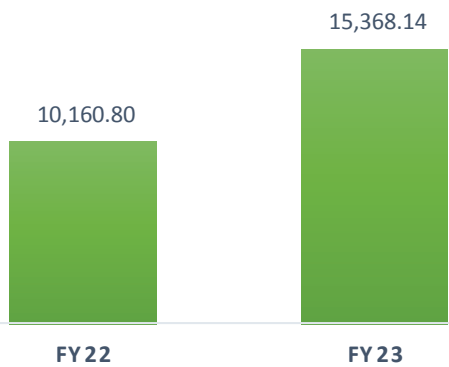
Total Assets



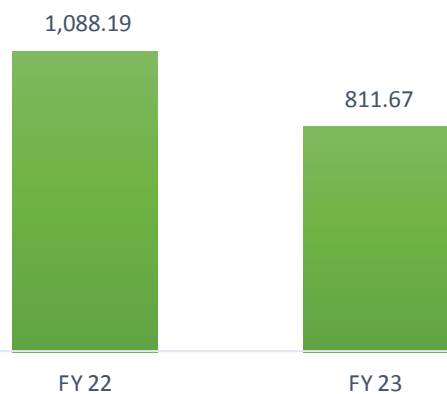
Revenue



Net Worth



PAT



All figures in lakhs

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Manoj Kumar Bhatt
Chairman & Independent Director

Shri Kapil Garg
Managing Director

Shri Hemant Bhageria
Independent Director

Smt. Srishti Agarwal
Non-Executive Director

Shri Nitin Goel
Independent Director

Shri Aishwarya Mani Kachhal
Independent Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Mayank Pratap Singh

REGISTERED OFFICE

SP-147, RIICO Industrial Area, Bhiwadi,
Dist. Alwar (Rajasthan)-301019
Tel: 01493-265400
Fax: 01493-265413
Email: apmfinvestltd@gmail.com

CORPORATE OFFICE

201, 2nd Floor, Best Sky Tower,
Netaji Subhash Place, Delhi-110034
Tel: 011-43094300
Email: apmfinvestltd@gmail.com

STATUTORY AUDITORS

Tattvam & Co. Chartered Accountants,
JD-2C, 2nd Floor, Pitampura
New Delhi-110034

INTERNAL AUDITORS

J. Mandal & Co. Chartered Accountants,
FM House, A-9, Sector-9, Noida-201301

BANKERS

HDFC Bank
State Bank of India
AU Small Finance Bank
Kotak Mahindra Bank

REGISTRAR AND SHARE TRANSFER AGENT

Skyline Financial Services Pvt Ltd
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: 011-40450193-97
Email: admin@skylinerta.com

CORPORATE IDENTITY NUMBER

L65990RJ2016PLC054921

WEBSITE

www.mufingreenfinance.com

STOCK EXCHANGE

BSE Limited

DEBENTURE TRUSTEES

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg,
Dadar West, Mumbai- 400 028.
Mr.Naveen Kumar
Tel No. : + 91 9999688256
debenturetrustee@axistrustee.com

NOTICE

NOTICE is hereby given that the **7th Annual General Meeting (AGM)** of the Members of **Mufin Green Finance Limited** will be held on **Thursday, the 28th day of September, 2023 at 03:00 P.M.**, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon and in this regard, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements including Balance Sheet of the Company as at March 31, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mrs. Srishti Agarwal (DIN: 10229578), who retires by rotation and being eligible, offers herself for re-appointment, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Srishti Agarwal (DIN 10229578), Director of the Company who retires by rotation at this meeting, and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To Approve re-appointment of Statutory Auditor of the Company to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 other applicable provisions, if any, M/s Tattvam & Co., Chartered Accountants (Firm Registration No. 015048N), be and are hereby re-appointed as Statutory Auditors of the Company, to hold the office from the conclusion of 7th Annual General Meeting, for a period of single term of 3 (three) year, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director or Mr. Mayank Pratap Singh, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

SPECIAL BUSINESS

4. **To Approve Appointment of Statutory Auditor to fill casual vacancy:**

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 other applicable provisions, if any, M/s Tattvam & Co., Chartered Accountants (Firm Registration No. 015048N), be and are hereby appointed as Statutory Auditors of the Company, to fill casual vacancy caused by the resignation of M/s. Chaturvedi & Partners, Chartered Accountants.

RESOLVED FURTHER THAT M/s Tattvam & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 29, 2023, until the conclusion of 7th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

5. **To Consider and approve appointment of Mr. Aishwarya Mani Kachhal (DIN 08074112) as an Independent Director of the Company.**

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Aishwarya Mani Kachhal (DIN: 08074112) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. February 17, 2023, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from February 17, 2023 till February 16, 2028."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

6. To Consider and approve appointment of Mrs. Srishti Agarwal (DIN 10229578) as Non-Executive Director of the Company.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 of the Companies Act, 2013 (the "Act") read with Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other provision or rule, as may be applicable and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), as amended from time to time, Mrs. Srishti Agarwal (DIN: 10229578), who was appointed as an Additional Director in Non-Executive category on August 11, 2023, based on recommendation of Nomination and Remuneration Committee and Board of Directors to hold the office up to the date of ensuing General Meeting in terms of section 161 of the Act, be and is hereby appointed as a Director of the Company in the capacity of Woman Director in Non-Executive category.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. To consider and approve material related party transactions with Hindon Mercantile Limited.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Hindon Mercantile Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Hindon Mercantile Limited and remaining outstanding at any one point in time shall not exceed Rs. 100 Crores (Rupees Hundred Crores) during the financial year 2023-24.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director or Mr. Mayank Pratap Singh, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting

arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

8. To consider and approve material related party transaction with Fintelligence Data Science Private Limited.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Fintelligence Data Science Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Fintelligence Data Science Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 1 Crores (Rupees One Crores) during the financial year 2023-24.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director or Mr. Mayank Pratap Singh, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

9. To consider and approve material related party transaction with Bimapay Finsure Private Limited.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Bimapay Finsure Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Bimapay Finsure Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2023-24.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director or Mr. Mayank Pratap Singh, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or

receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

10. To consider and approve material related party transaction with Mufin Green Leasing Private Limited.

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and the Company’s policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee constituted by the Board or any person(s) authorised by the Board in this regard) to enter into arrangements/transactions/ contracts with Mufin Green Leasing Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with Mufin Green Leasing Private Limited and remaining outstanding at any one point in time shall not exceed Rs. 10 Crores (Rupees Ten Crores) during the financial year 2023-24.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Kapil Garg, Managing Director or Mr. Mayank Pratap Singh, Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

11. To Approve Termination of Earlier Employee Stock Option Plan (ESOP) Scheme:

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the power vested under the Mufin Green Finance Limited Employee Stock Option Plan 2022 and the approval of the Committee and Board of Directors in this regard, the approval of the members be and is hereby accorded to terminate the Mufin Green Finance Limited Employee Stock Option Plan 2022 with immediate effect.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee, be and are hereby authorized to do all such acts, deeds and things, as may be, in their absolute discretion deem necessary to the termination of Mufin Green Finance Limited Employee Stock Option Plan 2022 and also initiate all the necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

12. To Approve Mufin Green Finance Employee Stock Option Plan, 2023 (“MGFL ESOP SCHEME 2023”):

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“Act”), read with applicable rules, circulars, notifications issued thereunder including any statutory modification(s) or re-enactment(s) thereof for time being in force, if any, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), provisions contained in the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for the time being in force and as may be modified from time to time, provisions contained in the memorandum of association and the articles of association of the Company, and such other rules, regulations, circulars and guidelines of any / various statutory

/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the "Applicable Laws"), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee ("NRC"), the approval of the members be and is hereby accorded to introduce, offer, issue and allot share-based options to eligible employees under the Mufin Green Finance Limited Employee Stock Option Plan 2023 ("MGFL ESOP Scheme 2023") of the Company, the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees on such terms and conditions as provided in the MGFL ESOP Scheme 2023 and as may be fixed or determined by the NRC and/or the Board.

RESOLVED FURTHER THAT the maximum number of options granted to eligible employees under the MGFL ESOP Scheme 2023 shall not exceed 1,13,24,638 equity shares of the Company.

RESOLVED FURTHER THAT the equity shares, if any, issued/allotted from time to time in accordance with the MGFL ESOP Scheme 2023, shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the approval of the members of the Company, is hereby accorded to the Board and the NRC to take necessary steps for compliance with the SEBI SBEB Regulations and other Applicable Laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking or other re-organization etc. the number of abovementioned options in the MGFL ESOP Scheme 2023 shall be appropriately adjusted.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the MGFL ESOP Scheme 2023 and generally for giving effect to these resolutions, each member of the Board and the NRC or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

By **Order of the Board**

Registered Office:

SP-147, RIICO Industrial Area,
Bhiwadi, Dist. Alwar (Rajasthan) - 301019
Tel: (01493)- 265400, Fax: (01493)-265413
e-mail: apmfinvestltd@gmail.com
website: www.mufingreenfinance.com

Mayank Pratap Singh
Company Secretary
(M. No.: 46666)

Place: New Delhi

Dated: 29.08.2023

NOTES:-

1. The Ministry of Corporate Affairs ("MCA") had, vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 7th AGM of the Company will be conducted through VC / OAVM.
2. Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of Skyline Financial Services Private Limited (Skyline) for conducting AGM through