

**Date: 14.11.2025**

To  
BSE Limited,  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 513721**

Dear Sir/Madam

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> November, 2025**

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part-A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held on Friday, 14<sup>th</sup> November, 2025 has inter-alia adopted and approved:

- 1) The Standalone Un-Audited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2025.
- 2) Limited Review Report by Statutory Auditors of the Company on Standalone Un-Audited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2025.

The Meeting of Board of Directors of the Company commenced from 5:00 p.m. and closed at 5:40 p.m.

We request you to kindly take note of the above in your record.

Thanking You

Yours Faithfully

**For MFS Intercorp Limited**

**Kiran Vishwakarma**  
**Director**  
**DIN: 10526319**

**CIN: L27209DL1986PLC254555**

**E-mail: muskanferros@gmail.com, www.muskanferro.com**

**Registered Office: Office No.5 1st Floor BLK B, PKT 3, Se 34, Rohini Landmark NA New Delhi 110042**

**Corporate Office: 428 Yash Arian Complex, Swami Vivekanad Chawk, Ahmedabad Gujarat 380052**

**MFS INTERCORP LIMITED**

Regd. Office: 109 FIRST FLOOR, ARISTA, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054

Tel No. 82971 46366 Email: muskanferros@gmail.com CIN : L27209DL1986PLC254555

**Un-audited Financial Results**

**For The Quarter and Half -Year Ended on 30th September, 2025**

	Particulars	Quarter ended			Half-Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
		(₹ in lakhs)					
I.	Revenue from Operations	-	-	5.86	-	16.06	29.37
II.	Other Income	0.11	0.04	-	0.14	-	-
III.	<b>Total Income (I + II)</b>	<b>0.11</b>	<b>0.04</b>	<b>5.86</b>	<b>0.14</b>	<b>16.06</b>	<b>29.37</b>
IV.	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in- Trade	-	-	1.00	-	1.00	1.00
	(c) Change In Inventories of finished goods, Work-In- Progress and Stock- In- Trade	-	-	-	-	-	-
	(d)Employee benefits expenses	6.82	3.98	1.91	10.80	3.56	12.86
	(e)Finance costs	-	-	-	-	-	-
	(f)Depreciation & Amortization Expenses	-	-	-	-	-	0.15
	(g) Provision for diminution in long investment	-	-	-	-	-	-
	(h)Other Expenses	0.02	7.56	3.32	7.57	10.00	16.15
	<b>Total Expenses</b>	<b>6.84</b>	<b>11.54</b>	<b>6.23</b>	<b>18.37</b>	<b>14.56</b>	<b>30.16</b>
V.	<b>Profit before exceptional Items and tax ( III-IV)</b>	<b>-6.73</b>	<b>-11.50</b>	<b>-0.37</b>	<b>-18.23</b>	<b>1.50</b>	<b>-0.79</b>
VI.	Exceptional Items	-	-	-	-	-	-
VII.	<b>Profit before Tax (V - VI)</b>	<b>-6.73</b>	<b>-11.50</b>	<b>-0.37</b>	<b>-18.23</b>	<b>1.50</b>	<b>-0.79</b>
VIII.	1) Tax expenses Current Tax	-	-	-	-	0.47	-
	2) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.47</b>	<b>-</b>
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-6.73</b>	<b>-11.50</b>	<b>-0.37</b>	<b>-18.23</b>	<b>1.03</b>	<b>-0.79</b>
X.	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI.	Tax expenses of discontinued operations	-	-	-	-	-	-
XII.	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII.	<b>Net Profit/(Loss) for the period (IX+XII)</b>	<b>-6.73</b>	<b>-11.50</b>	<b>-0.37</b>	<b>-18.23</b>	<b>1.03</b>	<b>-0.79</b>
XIV.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XV.	<b>Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)</b>	<b>-6.73</b>	<b>-11.50</b>	<b>-0.37</b>	<b>-18.23</b>	<b>1.03</b>	<b>-0.79</b>
XVI.	Earning per equity share						



1) Basic  
2) Diluted

-0.16	-0.27	-0.01	-0.42	0.02	-0.02
-0.16	-0.27	-0.01	-0.42	0.02	-0.02

1. The Above Standalone Quarterly Financial Results have been reviewed and recommended by the Audit Committee and the same has been approved by the Board of Directors of the Company at its meeting held on 14-11-2025.
2. As the Company's business activity falls within a single primary business segment, namely dealing in Trading of Goods, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
3. The Earning Per Shares has been computed in accordance with Accounting Standard on Earning Per Shares (AS 20).
4. Previous period figures have been regrouped/reclassified wherever necessary to confirm with the current periods classification/disclosure.
5. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2016 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
6. The Company does not has any lease contract, hence, IND-AS 116 is not applicable.

Place:- Ahmedabad  
Date:- 14-11-2025

By Order of the Board of Directors  
For MFS Intercorp Limited

  
Mr. Kiran Vishwakarma  
Chairman



**MFS INTERCORP LIMITED**

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2025

(₹ in lakhs)

Particulars		AS AT 30-09-2025 (Unaudited)	AS AT 31-03-2025 (audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant and equipment	3.20	3.20
	(b) Other non- Current assets	45.03	45.03
	<b>Total -Non-Current Assest</b>	<b>48.23</b>	<b>48.23</b>
<b>2</b>	<b>Current Assest</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	-Trade Receivables	489.58	511.94
	-Cash and Cash Equivalents	17.40	15.42
	-Loans and Advances & Deposit	100.42	0.42
	-Others Financial Assets	6.00	-
	(c) Other Current Assets TDS	0.71	0.70
	<b>Total -Current Assets</b>	<b>614.11</b>	<b>528.48</b>
	<b>Total Assets</b>	<b>662.34</b>	<b>576.71</b>
<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity shares Capital	432.49	432.49
	(b) Other Equity	-336.94	-318.71
	(c) Reserve & Surpluses	-	-
	<b>Total Equity</b>	<b>95.55</b>	<b>113.78</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-Currents Liabilities</b>		
	(a) Financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deffered tax liabilities (Net)	-	-
	(d) Other Non-Current liabilities (Net)	115.78	6.32
	<b>Total -Non Current Liabilities</b>	<b>115.78</b>	<b>6.32</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	- Borrowings	-	-
	- Provisions	-	-
	-Trade Payables	441.47	445.77
	-Total Outstanding dues of micro enterprises and small enterprises		
	(b) Other Current Liabilities	9.54	9.54
	(d) Currents tax Liabilities (Net)	-	1.30
	<b>Total -Current Liabilities</b>	<b>451.01</b>	<b>456.61</b>
	<b>Total Liabilities</b>	<b>662.34</b>	<b>576.71</b>

By Order of the Board of Directors  
For MFS Intercorp LimitedMr. Kiran Vishwakarma  
Chairman

Place:- Ahmedabad

Date:- 14-11-2025



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**CASHFLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2025.**

(₹ in lakhs)

	Particulars	AS AT 31-3-2025	AS AT 30.09.2025
<b>A.</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) Before Tax and Extra Ordinary Items	-0.79	-18.23
	Add: Depreciation	0.15	-
	Less: Interest Paid	-	-
		0.15	-
		-0.64	-18.23
	Add: Interest Income	-	-
	Add: Provision For Taxation	-	-
		-	-
	Operating Profit before Working Capital Changes	-0.64	-18.23
	Movements in working capital:		
	(Increase)/decrease in trade receivables	-10.74	22.36
	Decrease/(increase) in inventories	-1.12	-
	Increase/(decrease) in other non-current liabilities	-	109.46
	Increase/(decrease) in Trade Payable	8.67	-4.30
	Increase/(decrease) in current tax liabilities	1.30	-1.30
	Increase/(decrease) in Other financial liabilities	-	-
	Decrease/ (increase) in other current assets	-	-106.01
	Increase/(decrease) in Other current Liability	9.54	-
		7.65	20.21
	Cash generated from operations	7.01	1.98
	Taxes paid (net of refunds)	-	-
	<b>Net Cash from Operative Activities (A)</b>	<b>7.01</b>	<b>1.98</b>
<b>B.</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
	(Increase)/Decrease in Fixed Assets	-3.35	-
	Loans	-	-
	Interest Income	-	-
	<b>Net Cash used in investing activities (B)</b>	<b>-3.35</b>	<b>-</b>
<b>C.</b>	<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
	Add: Interest Income	-	-
	Long Term from Warrant Issue	-	-
	<b>Net Cash used in financial activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>3.66</b>	<b>1.98</b>
	<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>11.76</b>	<b>15.42</b>
	<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>15.42</b>	<b>17.40</b>

Place:- Ahmedabad

Date:- 14-11-2025

By Order of the Board of Directors

For MFS Intercorp Limited

Mr. Kiran Vishwakarma  
Chairman





Independent Auditor's Report on the Quarterly Un-audited Standalone financial Results of the **MFS InterCorp Limited.**, (the "Company") Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
The Board of Directors of  
**MFS InterCorp Limited.**

We have reviewed the accompanying statement of unaudited standalone financial results of **MFS InterCorp Limited.** (the "Company") for the 2<sup>nd</sup> quarter and Half year ended September 30 th, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019, dated 29-03-2019. (The Listing Regulations").

1. The preparation of the Statement 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 as amended read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2013 read with SEBI Circular No. CIR/CFD/CMD1/44/2019, is the responsibility of the Company's management and has been taken on record by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 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.
3. Based on our review conducted 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 applicable Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 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.
4. The accompanying INDAS financial results and other financial information for the corresponding 2<sup>nd</sup> quarter and Half year ended September 30 th, 2025, have been subject to a limited review or audit and based on the information compiled by Management and has been taken on record by the Board of Directors.

For H G Sarvaiya and Co.  
Chartered Accountants  
Firm's Regn. No. 115705W

*H. G. Sarvaiya*  
Prop. Hasmmukhbhai G Sarvaiya  
Membership No. 045038  
UDIN : 25045038BMGQCP1470



Date: 14-11-2025.  
Place: Mumbai.

