



May 25, 2022

BSE Limited

Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Ref.: Scrip Code: 500206

Subject: Outcome of Board Meeting held on May 25, 2022 and Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2022.

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on May 25, 2022, the Board of Directors of Margo Finance Limited (the 'Company') approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we are enclosing herewith the following:

1. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 along with Statement of Assets and Liabilities and Statement of Cash Flows as on March 31, 2022;
2. Independent Auditors Report on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 issued by M/s. Pawan Shubham & Co., Statutory Auditors of the Company and
3. Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 33(3)(d) of the Listing Regulations signed by Mr. Shri Dass Maheshwari, Chief Financial Officer of the Company.

Further, based on the recommendation of Audit committee, the Board at its meeting held today i.e. on May 25, 2022 approved and recommended to the members of the Company, appointment of M/s. Pawan Shubham & Co., Chartered Accountants (Firm Registration Number: 011573C) as the Statutory Auditors of the Company, for a second term for 5 (Five) consecutive years, to hold office from the conclusion of 31st Annual General Meeting of the Company till the conclusion of 36th Annual General Meeting of the Company. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being given separately.

The meeting of the Board of Directors commenced at 12.00 Noon (IST) and concluded at 2:15 p.m. (IST).

Kindly take note of the same.

Thanking you,
Yours faithfully,

For Margo Finance Limited

ARCHISHA Digitally signed by
ARCHISHA TYAGI
A TYAGI Date: 2022.05.25
14:15:31 +05'30'

Archisha Tyagi
Company Secretary & Compliance Officer
Membership No.: 49606

Encl.: A/a

MARGO FINANCE LIMITED
AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

CIN :L65910MH1991PLC080534

Corporate Office: 2nd Floor, 15/76, Old Rajinder Nagar, New Delhi 110060

Regd. Office : Office No. 3, Plot No. 206, Village Alte, Kumbhoj Road, Taluka: Hatkanangale, Dist. Kolhapur 416109, Maharashtra

Particulars	QUARTER ENDED		YEAR ENDED		
	3 months ended (31/03/2022)	Preceding 3 months ended (31/12/2021)	Corresponding 3 months ended in the previous year (31/03/2021)	Year ended (31/03/2022)	Year ended (31/03/2021)
	Audited	Unaudited	Audited	Audited	Audited
(1) Income					
Interest Income	1.98	1.32	1.47	5.92	10.57
Dividend Income	-	0.85	0.07	26.09	10.10
Fees and Commission Income	7.43	10.14	6.79	26.98	13.04
Net gain on sale of investments	-	-	2.06	-	23.57
Other Income	0.98	0.05	0.17	1.08	0.17
Total Income	10.39	12.36	10.56	60.07	57.45
(II) Expenses					
Finance Cost	-	-	-	-	0.01
Employees Benefit Expenses	3.43	4.06	3.30	14.40	13.15
Depreciation and Amortisation Expenses	0.35	0.13	0.11	0.75	0.71
Other Expense	47.98	4.22	6.02	59.76	18.78
Total Expenses	51.76	8.41	9.43	74.91	32.65
(III) Profit/(Loss) before tax (I-II)	(41.37)	3.95	1.13	(14.84)	24.80
(IV) Tax Expense:					
(1) Current tax	8.75	14.25	4.53	36.26	9.14
(2) Adjustment for prior years	(0.05)	-	-	(0.05)	-
(3) MAT credit entitlement	-	-	1.90	-	-
(4) Deferred tax	(0.75)	(0.04)	(0.88)	(0.61)	(1.03)
Total Tax Expenses	7.95	14.21	5.55	35.60	8.11
(V) Profit/(loss) after Tax (i-ii)	(49.32)	(10.26)	(4.42)	(50.44)	16.69
(VI) Other comprehensive income					
(A) (i) Items that will not be reclassified to profit or loss					
Re-measurements of defined benefit plans	3.11	-	0.19	3.11	0.19
Changes in fair value of financial assets if designated to OCI	(5,332.68)	(2,621.13)	1,102.76	1,799.93	6,301.32
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Tax on Re-measurements of defined benefit plans	(0.81)	-	0.05	(0.81)	(0.05)
Tax on Changes in fair value of financial assets if designated to OCI	1,422.39	701.83	(276.36)	(397.86)	(1,627.99)
Subtotal (A)	(3,907.99)	(1,919.30)	826.64	1,404.37	4,673.47
(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	-	-	-	-	-
Subtotal (B)	-	-	-	-	-
Total Other Comprehensive Income (A+B)	(3,907.99)	(1,919.30)	826.64	1,404.37	4,673.47
(VI) Total Comprehensive Income (V+VI)	(3,957.31)	(1,929.56)	822.22	1,353.93	4,690.16
(XII) Paid-up equity share capital (Rs. 10/- per share)	457.00	457.00	457.00	457.00	457.00
(XIII) Earning per equity share					
Basic (Rs.)	(1.08)	(0.22)	(0.10)	(1.10)	0.37
Diluted (Rs.)	(1.08)	(0.22)	(0.10)	(1.10)	0.37

For Margo Finance Limited

Mahuram
Director

MARGO FINANCE LIMITED
STATEMENT OF ASSET AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2022

(Amount in Rupees Lakhs)

Particulars		Audited	Audited
		As on 31-03-2022	As on 31-03-2021
A.	ASSETS		
(1)	Financial Assets		
	Cash and Cash Equivalents	3.98	10.96
	Bank Balance other than (a) above	15.77	13.92
	Receivables		
	(i) Trade Receivables	6.22	4.34
	(ii) Other Receivables	0.10	0.10
	Loans	-	-
	Investments	9,947.85	8,201.98
	Other Financial Assets	29.00	29.00
	Total Financial Assets	10,002.92	8,260.30
(2)	Non-Financial Assets		
	Current Tax Assets (Net)	5.68	5.56
	Property, Plant and Equipment	8.53	1.80
	Intangible Assets	0.37	-
	Intangible Assets under Development	-	0.57
	Investment Property	16.14	16.14
	Other Non-financial Assets	2.09	1.39
	Total Non-Financial Assets	32.81	25.46
	Total Assets	10,035.73	8,285.76
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Payables		
	(i) Trade Payables		
	(a) Total outstanding dues to micro enterprises and small enterprises	-	-
	(b) Total outstanding dues to other than micro enterprises and small enterprises	0.90	2.10
	Total Financial Liabilities	0.90	2.10
(2)	Non-Financial Liabilities		
	Provisions	-	0.83
	Deferred Tax Liabilities (Net)	2,365.29	1,967.23
	Other Non-financial Liabilities (Statutory dues)	0.23	0.22
	Total Non-Financial Liabilities	2,365.52	1,968.28
(3)	Equity		
	Equity Share capital	457.00	457.00
	Other Equity	7,212.31	5,858.38
	Total Equity	7,669.31	6,315.38
	Total Liabilities and Equity	10,035.73	8,285.76

For Margo Finance Limited


Director

MARGO FINANCE LIMITED

Disclosure of statement of cash flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2022

(Amount in Rupees Lakhs)

	Particulars	Year ended	Year ended
		31-03-2022	31-03-2021
(1)	Financial Assets		
	Profit before taxes	(14.84)	24.80
	Adjustments for :		
	Depreciation, amortization and impairment	0.75	0.71
	(Excess) / Provision for NPA	(0.18)	0.97
	(Excess) / Contingent provisions on Standard Assets	-	(0.01)
	Loss on write off of property, plant and equipment	(0.90)	0.33
	Interest Paid	-	0.01
	TOTAL	(0.33)	2.01
	Operating gain before working capital changes	(15.17)	26.81
	Adjustments for :		
	(Increase)/Decrease in trade receivables	(1.88)	0.40
	(Increase)/Decrease in other bank balance	(1.85)	208.63
	(Increase)/Decrease in loans	0.18	0.55
	(Increase) in other financial assets	-	(29.00)
	(Increase)/Decrease in other non financial assets	(0.70)	3.32
	(Increase)/Decrease in investments	54.06	(205.68)
	Increase/(Decrease) in trade payable	(1.20)	(0.27)
	Increase/(Decrease) in other financial liabilities	0.01	0.13
	Increase/(Decrease) in provisions	2.29	(0.10)
	TOTAL	50.91	(22.02)
	Cash generated from operating activities before taxes	35.74	4.79
	Direct taxes paid (net of refunds)	(36.33)	(11.81)
	Net cash generated from/ (used in) operating activities	(0.59)	(7.02)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(6.39)	(2.24)
	Net cash generated from / (used in) investing activities	(6.39)	(2.24)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	-	(0.01)
	Net cash generated from/ (used in) financing activities	-	(0.01)
	INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(6.98)	(9.27)
	Cash and cash equivalents at the beginning of the year	10.96	20.23
	Cash and cash equivalents at the end of the year	3.98	10.96

For Margo Finance Limited

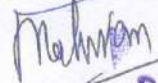
Mohammed
Director

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Margo Finance Limited (the Company') at their respective meetings held on May 25, 2022.
2. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recast to conform to the requirements of Schedule III of the Companies Act, 2013.
4. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

Place : Delhi
Dated : May 25, 2022

For Margo Finance Limited
For Margo Finance Limited



Shri Dass Maheshwari
Whole Time Director
DIN: 00181615

Director



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Margo Finance Limited
Report on the Audit of Financial Results

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of financial results of Margo Finance Limited (hereinafter referred to as the 'Company') for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022 being submitted by the Company pursuant to the requirement of Regulations 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 aforesaid financial results:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS ") other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Management's responsibilities for the financial results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 of the Company are 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 of the Company are 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. Under Section 14(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 ability of the Company 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.

We communicate with those charged with governance of the Company 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 matters

The financial results include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 25, 2022.

For **Pawan Shubham & Co.**
Chartered Accountants

Firm Registration No. 011573C



CA Shubham Agarwal
Partner

Membership No. 544869

UDIN: 22544869AJORUJ5480

Place : Delhi

Dated : 25/05/2022



Margo Finance Limited

Corporate Office: 2nd Floor, 15/76,
Old Rajinder Nagar, New Delhi-110060
Tel. : 011-41539444, 25767330
E-mail : mfdelhi.1991@gmail.com
Website : www.margofinance.com
CIN : L65910MH1991PLC080534

May 25, 2022

BSE Limited

Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Ref.: Scrip Code: 500206

Subject: Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In accordance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, I, Mr. Shri Dass Maheshwari, Whole Time Director & Chief Financial Officer of Margo Finance Limited (CIN: L65910MH1991PLC080534) having its Registered Office at Office No.3, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur- 416109, Maharashtra, hereby declare that, M/s. M/s. Pawan Shubham & Co., Chartered Accountants, (ICAI Registration No. 011573C) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully,

For **Margo Finance Limited**

Shri Dass Maheshwari

Whole Time Director & CFO

