



# MARGO FINANCE LIMITED

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

Tel. : 41539444, 25767330 E-mail : mfdelhi.1991@gmail.com

Website : www.margofinance.com

CIN : L65910MH1991PLC080534

30th September, 2019

## **BSE Limited**

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

**Scrip Code No.: 500206**

Dear Sir / Madam

**Sub: Submission of Revised Standalone Un-Audited Financial Result For The Quarter Ended June 30, 2019 As Per Regulation 33 of Listing Obligations & Disclosure Requirements, 2015 ("Listing Regulations").**

Dear Sir/Madam,

With respect to your email dated September 20, 2019 for certain Discrepancy in the format of Financial Results filed on September 11, 2019 i.e. on the date of board meeting for approving the unaudited financial result for the quarter ended June 30, 2019.

Please find enclosed herewith revised standalone un-audited financial results for the quarter ended June 30, 2019 as per NBFC (Division III) Format with limited review report in pursuance of regulation 33 of Listing Regulations.

The aforesaid revised results are also being disseminated on Company's website at [www.margofinance.com](http://www.margofinance.com)

Kindly take on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Margo Finance Limited**

**Kailash**

**Company Secretary & Compliance Officer**

**Membership No.: ACS 51199**



Regd. Office : Office No. 3, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur-416109, Maharashtra  
Tel. : 0230-2483105, 2483106, 2483276 Fax : 0230-2483275

Head Office : 301, 3rd Floor, "ARCADIA" Nariman Point, Mumbai-400 021 Phones : (022) 43419500, 43419501  
Fax : (022) 22823098, 22041028 E-mail : info@indocount.com, Web Site : www.indocount.com

**Margo Finance Limited**  
**UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30 JUNE 2019**  
**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	(Amount in Rupees Lacs except EPS)			
	Quarter Ended			Year Ended
	3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended in the previous year (30/06/2018)	Year ended (31/03/2019)
	Unaudited	Audited*	Unaudited	Audited*
<b>Revenue from operations</b>				
(i) Interest Income	4.71	4.27	3.68	15.54
(ii) Dividend Income	0.24	0.27	0.26	7.60
(iii) Fees and Commission Income	-	-	1.65	1.65
(iv) Others (Net gain on sale of investments)	0.59	1.21	1.10	3.58
<b>(I) Total Revenue from operations</b>	<b>5.54</b>	<b>5.75</b>	<b>6.69</b>	<b>28.37</b>
<b>(II) Other Income</b>	<b>0.03</b>	<b>0.03</b>	<b>0.05</b>	<b>0.62</b>
<b>(III) Total Income (I+II)</b>	<b>5.57</b>	<b>5.78</b>	<b>6.74</b>	<b>28.99</b>
<b>Expenses</b>				
(i) Finance cost	-	-	-	0.01
(ii) Employees Benefit Expenses	3.23	3.52	3.53	14.40
(iii) Depreciation and amortisation expenses	0.18	0.21	0.23	0.89
(iv) Other expense	2.85	3.58	2.44	16.35
<b>(IV) Total Expenses</b>	<b>6.26</b>	<b>7.31</b>	<b>6.20</b>	<b>31.65</b>
<b>(V) Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(0.69)</b>	<b>(1.53)</b>	<b>0.54</b>	<b>(2.66)</b>
<b>(VI) Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>0.06</b>	<b>0.06</b>
<b>(VII) Profit/(Loss) before tax (V-VI)</b>	<b>(0.69)</b>	<b>(1.53)</b>	<b>0.48</b>	<b>(2.72)</b>
<b>(VIII) Tax Expense:</b>				
(1) Current tax of previous years	-	(0.56)	-	(0.56)
<b>(IX) Profit/(loss) for the period (VII-VIII)</b>	<b>(0.69)</b>	<b>(0.97)</b>	<b>0.48</b>	<b>(2.16)</b>
<b>(X) Other comprehensive income</b>				
(A) (i) Items that will not be reclassified to profit or loss				
Re-measurements of defined benefit plans	-	0.06	-	0.06
Changes in fair value of financial assets if designated to OCI	(892.78)	(448.92)	(1,289.12)	(2,031.10)
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Tax on Re-measurements of defined benefit plans	-	(0.02)	-	(0.02)
Tax on Changes in fair value of financial assets if designated to OCI	232.12	109.15	335.17	520.52
<b>Subtotal (A)</b>	<b>(660.66)</b>	<b>(339.73)</b>	<b>(953.95)</b>	<b>(1,510.54)</b>
(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	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Comprehensive Income (A+B)</b>	<b>(660.66)</b>	<b>(339.73)</b>	<b>(953.95)</b>	<b>(1,510.54)</b>
<b>(XI) Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and other Comprehensive Income for the period)</b>	<b>(661.35)</b>	<b>(340.70)</b>	<b>(953.47)</b>	<b>(1,512.70)</b>
<b>(XII) Earning per equity share</b>				
Basic (Rs)	(0.02)	(0.02)	0.01	(0.05)
Diluted (Rs.)	(0.02)	(0.02)	0.01	(0.05)

\*Audited under erstwhile accounting standards reinstated for the purpose of comparison.

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**Margo Finance Limited**  
**SEGMENT WISE REVENUE, RESULTS, ASSET AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2019**  
**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

(Amount in Rupees Lacs)

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
<b>Segment Revenue</b>				
(a) Finance	0.19	0.96	4.77	12.16
(b) Investment	5.35	4.79	1.92	16.21
<b>Income from Operations</b>	<b>5.54</b>	<b>5.75</b>	<b>6.69</b>	<b>28.37</b>
<b>Segment results</b>				
Profit before tax and interest from each segment				
(a) Finance	0.19	0.96	4.77	12.16
(b) Investment	5.35	4.79	1.92	16.21
<b>Total</b>	<b>5.54</b>	<b>5.75</b>	<b>6.69</b>	<b>28.37</b>
Less:				
1) Other unallocable expenditure (net off unallocable income)	6.23	7.28	6.21	31.09
<b>Profit before tax</b>	<b>(0.69)</b>	<b>(1.53)</b>	<b>0.48</b>	<b>(2.72)</b>
<b>Segment Assets</b>				
(a) Finance	3.63	73.51	84.33	73.51
(b) Investment	2,436.85	3,265.49	3,998.89	3,265.49
(c) Unallocated	16.52	10.15	11.68	10.15
<b>Total Segment Assets</b>	<b>2,457.00</b>	<b>3,349.15</b>	<b>4,094.90</b>	<b>3,349.15</b>
<b>Segment Liabilities</b>				
(a) Finance	-	-	-	-
(b) Investment	468.86	700.99	886.32	700.99
(c) Unallocated	4.63	3.30	4.48	3.30
<b>Total Segment Liabilities</b>	<b>473.49</b>	<b>704.29</b>	<b>890.80</b>	<b>704.29</b>

for Margo Finance Limited



Anil Kumar Jain  
Chairman  
DIN: 00086106

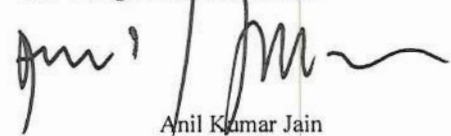
Place: Mumbai  
Date : 11/09/2019

**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 11 September 2019.
2. With effect from 01 April 2019, the Company is required to comply with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder. Accordingly, these results have been prepared in accordance with Ind-AS.
3. The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.
4. Financial results for the quarter ended 30 June 2019 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April 2019. Consequently, results for the corresponding quarter ended 30 June 2018 have been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
5. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30 June 2019. Ind AS compliant financial results, pertaining to the corresponding quarter ended 30 June 2018 has not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purposes.
6. The balance sheet as at 01 April 2018 (the transition date) and financial statements for the year ended 31 March 2019 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2020.
7. The Board of Directors in their meeting held on 13/05/2019 passed a resolution to not to carry on lending business in future. The existing loan & income therefrom are continued to be classified under 'Finance Activities'.
8. Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter/year ended:

(₹ in lacs)				
Reconciliation of Quarterly result as per Indian GAAP and Ind-AS	3 months ended (30/06/2019)	Preceding 3 months ended (31/03/2019)	Corresponding 3 months ended in the previous year (30/06/2018)	Year ended (31/03/2019)
<b>Net Profit/(Loss) as per Indian GAAP</b>	(0.69)	(0.91)	0.48	(2.1)
Adjustments on account of Ind-AS:				
Impact of fair valuation of equity instruments	-	-	-	-
Adjustment in employee benefit expenses due to recognition of Actuarial Gain Losses	-	0.06	-	0.06
Deferred Tax impact on above adjustments (net)	-	-	-	-
Total	-	0.06	-	0.06
<b>Net Profit/(Loss) as per Ind-AS (before Other Comprehensive Income)</b>	-0.69	-0.97	0.48	-2.16
Other Comprehensive Income (net of tax)	-	0.04	-	0.04
Impact of fair valuation of equity instruments (routed through other comprehensive income) (net of tax)	-660.66	-339.77	-953.95	-1510.58
<b>Total Comprehensive Income as per Ind-AS</b>	<b>(661.35)</b>	<b>(340.70)</b>	<b>(953.47)</b>	<b>(1,512.70)</b>

For Margo Finance Limited



Anil Kumar Jain  
Chairman  
DIN: 00086106

Place: Mumbai  
Dated: 11/09/2019



**Pawan Shubham & Co.**  
CHARTERED ACCOUNTANTS

603, Laxmi Deep Building  
9, District Center  
Laxmi Nagar, Delhi-110092  
Pawan@pawanshubham.com  
Tel 011-45108755

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE REVIEW OF INTERIM FINANCIAL RESULTS OF THE COMPANY MARGO FINANCE LIMITED.**

**To the Board of Directors of  
Margo Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the statement') of the company, Margo Finance Limited ("the company") for the quarter ended 30 June, 2019 being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>TH</sup> march, 2019 (the Circular).
2. This preparation of Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting: ("Ind AS 34"), prescribed under Companies Act, 2013 read with the rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by an 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 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.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement prepared in accordance with the Indian Accounting Standards (IND AS) as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pawan Shubham & Co.**  
**Chartered Accountants**  
**Firm Registration No. 011573C**

**CA Pawan Kumar Agarwal**  
**Partner**

Membership No. : 092345

UDIN: 19092345AAAACR5732

Dated : 11-09-2019

Place : New Delhi

