



# 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

November 27, 2019

**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 27<sup>th</sup> November, 2019 and Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019**

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on 27<sup>th</sup> November, 2019, the Board of Directors of Margo Finance Limited (the 'Company') approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019.

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

1. Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019
2. A copy of Limited Review Report on Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019 issued by M/s. Pawan Shubham & Co., Chartered Accountant, Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 6.00 p.m.

Kindly take note of the same.

Yours faithfully,

For **Margo Finance Limited**

**Kailash**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS 51199**  
Encl.: A/a

**MARGO FINANCE LIMITED**  
**UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 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 Lakhs except EPS)

Particulars	Quarter Ended			Half year ended		Year Ended
	3 months ended (30/09/2019)	Preceding 3 months ended (30/06/2019)	Corresponding 3 months ended in the previous year (30/09/2018)	Six months ended (30/09/2019)	Six months ended (30/09/2018)	Year ended (31/03/2019)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
<b>Revenue from operations</b>						
(i) Interest Income	5.46	4.71	3.95	10.17	7.58	15.54
(ii) Dividend Income	9.77	0.24	6.72	10.01	6.97	7.60
(iii) Fees and Commission Income	-	-	-	-	1.70	1.65
(iv) Others (Net gain on sale of investments)	1.06	0.59	0.07	1.65	1.17	3.58
<b>(I) Total Revenue from operations</b>	<b>16.29</b>	<b>5.54</b>	<b>10.74</b>	<b>21.83</b>	<b>17.42</b>	<b>28.37</b>
<b>(II) Other income</b>	-	0.03	-	0.03	0.05	0.62
<b>(III) Total Income (I+II)</b>	<b>16.29</b>	<b>5.57</b>	<b>10.74</b>	<b>21.86</b>	<b>17.47</b>	<b>28.99</b>
<b>Expenses</b>						
(i) Finance Cost	0.01	-	0.01	0.01	0.01	0.01
(ii) Employees Benefit Expenses	3.00	3.23	3.31	6.23	6.83	14.40
(iii) Depreciation and Amortisation Expenses	0.17	0.18	0.22	0.35	0.45	0.89
(iv) Other Expense	5.04	2.85	7.07	7.89	9.51	16.35
<b>(IV) Total Expenses</b>	<b>8.22</b>	<b>6.26</b>	<b>10.61</b>	<b>14.48</b>	<b>16.80</b>	<b>31.65</b>
<b>(V) Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>8.07</b>	<b>-0.69</b>	<b>0.13</b>	<b>7.38</b>	<b>0.67</b>	<b>-2.66</b>
<b>(VI) Exceptional Items</b>	0.06	-	-	0.06	0.06	0.06
<b>(VII) Profit/(Loss) before tax (V-VI)</b>	<b>8.01</b>	<b>-0.69</b>	<b>0.13</b>	<b>7.32</b>	<b>0.61</b>	<b>-2.72</b>
<b>(VIII) Tax Expense:</b>						
(1) Current tax of previous years	0.77	-	-	0.77	-	-0.56
<b>(IX) Profit/(loss) for the period (VII-VIII)</b>	<b>7.24</b>	<b>-0.69</b>	<b>0.13</b>	<b>6.55</b>	<b>0.61</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
Changes in fair value of financial assets if designated to OCI	654.57	-892.78	147.20	-238.21	-1,141.91	-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
Tax on Changes in fair value of financial assets if designated to OCI	-170.19	232.12	-38.28	61.93	296.89	520.52
<b>Subtotal (A)</b>	<b>484.38</b>	<b>-660.66</b>	<b>108.92</b>	<b>-176.28</b>	<b>-845.02</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>-</b>	<b>-</b>
<b>Other Comprehensive Income (A+B)</b>	<b>484.38</b>	<b>-660.66</b>	<b>108.92</b>	<b>-176.28</b>	<b>-845.02</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>491.62</b>	<b>-661.35</b>	<b>109.05</b>	<b>-169.73</b>	<b>-844.41</b>	<b>-1,512.70</b>
<b>(XII) Earning per equity share</b>						
Basic (Rs.)	0.16	-0.02	0.00	0.14	0.01	-0.05
Diluted (Rs.)	0.16	-0.02	0.00	0.14	0.01	-0.05

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

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**Margo Finance Limited**  
**Statement of Asset and Liabilities for Half Year Ended 30/09/2019**

(Amount in Rupees Lakhs)

Particulars	Unaudited 30/09/2019	Audited* 31/03/2019
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	4.40	3.07
(b) Bank Balance other than (a) above	231.27	223.43
(C) Receivables		
(I) Trade Receivables	0.04	0.20
(II) Other Receivables	-	-
(D) Loans	2.60	5.85
(E) Investments	2,838.12	3,082.37
(F) Other Financial assets	17.89	11.03
<b>Total Financial Assets</b>	<b>3,094.32</b>	<b>3,325.95</b>
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	6.08	5.09
(b) Deferred tax Assets (Net)	-	-
(c) Investment Property	16.14	16.14
(d) Biological assets other than bearer plants	-	-
(e) Property, Plant and Equipment	1.47	1.82
(f) Other non-financial assets (to be specified)	1.66	0.12
<b>Total Non-Financial Assets</b>	<b>25.35</b>	<b>23.17</b>
<b>Total Assets</b>	<b>3,119.67</b>	<b>3,349.12</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Equity Share capital	457.00	457.00
(b) Other Equity	2,018.13	2,187.86
<b>Total Equity</b>	<b>2,475.13</b>	<b>2,644.86</b>
<b>(2) Financial Liabilities</b>		
(a) Payables	-	-
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3.06	1.11
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(g) Other financial liabilities (statutory dues)	0.15	0.20
<b>Total Financial Liabilities</b>	<b>3.21</b>	<b>1.31</b>
<b>(3) Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	2.29	1.98
(c) Deferred tax liabilities (Net)	639.04	700.97
(d) Other non-financial liabilities (to be specified)	-	-
<b>Total Non-Financial Liabilities</b>	<b>641.33</b>	<b>702.95</b>
<b>Total Liabilities and Equity</b>	<b>3,119.67</b>	<b>3,349.12</b>

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



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## 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 half year ended 30 September 2019

(Amount in Rupees Lakhs)

	Particulars	Half year ended	Year ended
		30/09/2019	31/03/2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before taxes	7.31	(2.73)
	Adjustments for :		
	Depreciation, amortization and impairment	0.35	0.89
	Excess provision on doubtful debt written back	-	(0.53)
	(Excess) / Contingent provisions on Standard Assets	-	(0.03)
	Loss on write off of property, plant and equipment	-	0.02
	Loss / (Profit) on sale of Investments	-	-
	Interest Paid	0.01	0.01
		<b>0.36</b>	<b>0.36</b>
	<b>Operating gain before working capital changes</b>	<b>7.67</b>	<b>(2.37)</b>
	Adjustments for :		
	(Increase)/Decrease in trade receivables	0.16	3.31
	Decrease/ (increase) in Other Bank Balance	(7.84)	(98.20)
	(Increase)/Decrease in loans	3.26	11.08
	(Increase)/Decrease in other financial assets	(6.86)	-
	(Increase)/Decrease in other non financial assets	(1.54)	-
	(Increase)/Decrease in investments	6.04	86.84
	(Increase)/Decrease in trade payable	1.96	(0.24)
	Increase/(Decrease) in other financial liabilities	(0.05)	(0.05)
	Increase/(Decrease) in provisions	0.30	0.11
		<b>(4.57)</b>	<b>2.85</b>
	<b>Cash generated from operating activities before taxes</b>	<b>3.10</b>	<b>0.48</b>
	Direct taxes paid (net of refunds)	(1.76)	0.56
	<b>Net cash generated from/ (used in) operating activities</b>	<b>1.34</b>	<b>1.04</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment	-	(0.21)
	<b>Net cash generated from / (used in) investing activities</b>	<b>-</b>	<b>(0.21)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/(Decrease) in borrowings (net)	-	(0.91)
	Interest Paid	(0.01)	(0.01)
	<b>Net cash generated from/ (used in) financing activities</b>	<b>(0.01)</b>	<b>(0.92)</b>
	<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1.33</b>	<b>(0.09)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>3.07</b>	<b>3.16</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>4.40</b>	<b>3.07</b>
<b>Notes :</b>			
	Cash and cash equivalents include :		
	Cash, cheques in hand and remittances in transit	0.32	1.22
	With banks in :		
	Current accounts	4.08	1.85
	Overdraft A/c	-	-
	<b>Cash and cash equivalents at the end of the year</b>	<b>4.40</b>	<b>3.07</b>



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Margo Finance Limited

SEGMENT WISE REVENUE, RESULTS, ASSET AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 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 Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
<b>Segment Revenue</b>						
(a) Finance	0.09	0.19	2.96	0.28	7.73	12.16
(b) Investment	16.20	5.35	7.78	21.55	9.69	16.21
<b>Income from Operations</b>	<b>16.29</b>	<b>5.54</b>	<b>10.74</b>	<b>21.83</b>	<b>17.42</b>	<b>28.37</b>
<b>Segment results</b>						
Profit before tax and interest from each segment						
(a) Finance	0.09	0.19	2.96	0.28	7.73	12.16
(b) Investment	16.20	5.35	7.78	21.55	9.69	16.21
<b>Total</b>	<b>16.29</b>	<b>5.54</b>	<b>10.74</b>	<b>21.83</b>	<b>17.42</b>	<b>28.37</b>
Less:						
1) Other unallocable expenditure (net off unallocable income)	8.28	6.23	10.61	14.51	16.81	31.09
<b>Profit before tax</b>	<b>8.01</b>	<b>(0.69)</b>	<b>0.13</b>	<b>7.32</b>	<b>0.61</b>	<b>(2.72)</b>
<b>Segment Assets</b>						
(a) Finance				3.76	114.14	73.51
(b) Investment				3,102.29	4,140.97	3,265.49
(c) Unallocated				13.62	10.59	10.15
<b>Total Segment Assets</b>				<b>3,119.67</b>	<b>4,265.70</b>	<b>3,349.15</b>
<b>Segment Liabilities</b>						
(a) Finance				-	-	-
(b) Investment				639.04	945.87	700.99
(c) Unallocated				5.50	6.68	3.30
<b>Total Segment Liabilities</b>				<b>644.54</b>	<b>952.55</b>	<b>704.29</b>

Place: Mumbai  
Date : 27/11/2019



for Margo Finance Limited

Anil Kumar Jain  
Chairman  
DIN: 00086106

**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 27<sup>th</sup> November, 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. The statutory auditors of the Company have carried out a limited review of the results for the half year / quarter ended 30 September 2019. Ind AS compliant financial results, pertaining to the half year / quarter / year of the previous year have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such restated financial results comply with IND AS to make the results comparable and provide a true and fair view of its affairs.
5. 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 loans & income therefrom are continued to be classified under 'Finance Activities'.
6. 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 (30/09/2018)	6 months ended (30/09/2018)	Year ended (31/03/2019)
<b>Net Profit/(Loss) as per Indian GAAP</b>	<b>0.13</b>	<b>0.61</b>	<b>-2.10</b>
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
Deferred Tax impact on above adjustments (net)	-	-	-
Total	-	-	0.06
<b>Net Profit/(Loss) as per Ind-AS (before Other Comprehensive Income)</b>	<b>0.13</b>	<b>0.61</b>	<b>-2.16</b>
Other Comprehensive Income (net of tax)	-	-	0.04
Impact of fair valuation of equity instruments (routed through other comprehensive income) (net of tax)	108.92	-845.02	-1510.58
<b>Total Comprehensive Income as per Ind-AS</b>	<b>109.05</b>	<b>-844.41</b>	<b>-1,512.70</b>

Place: Mumbai  
Dated: 27/11/2019



For Margo Finance Limited

*Anil Kumar Jain*

Anil Kumar Jain  
Chairman  
DIN: 00086106



**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 half year and the quarter ended 30 September, 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). The results for the quarter / half year / year of the previous year have not be reviewed / audited.
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: 19092345AAAAHM3562  
Dated : 27-11-2019  
Place : New Delhi

