

**AVK & Associates**  
**Chartered Accountants**

**317, Express Arcade, H-10,  
Netaji Subhash Place,  
Pitampura, Delhi 110034.  
Ph. 42471074, 42471075**

**Review Report**

The Board of Directors  
Margo Finance Limited

We have reviewed the accompanying statement of unaudited financial results ('the statement') of Margo Finance Limited ('the Company') for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholdings' which have been traced from disclosures made by the management and has not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 8<sup>th</sup> November, 2012. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditors 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.

Based on our review conducted as above, nothing has come to our opinion that causes us to believe that the statement prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause-41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AVK & Associates**  
Chartered Accountants  
Firm Registration No.: 002638N


**Kamal Garg**  
Partner  
Membership No.: 091238  
Place: New Delhi  
Date: 08 November, 2012

# MARGO FINANCE LIMITED

Regd. Office : Village Alte, Taluka : Hatkanangale, Dist. Kolhapur 416 109  
Corporate Office: 506, Pragati Tower, 26, Rajendra Place, New Delhi 110 008  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

(RS. IN LACS)


Particulars	3 Months ended 30/09/2012	3 Months ended 30/06/2012	3 Months ended 30/09/2011	6 Months ended 30/09/2012	6 Months ended 30/09/2011	Year ended 31/03/2012
	Unaudited	Audited	Audited	Unaudited	Audited	Audited
1. Net Sales/Income from Operations	6.43	6.60	7.25	13.03	16.21	25.87
2. Other Income	0.26	0.34	0.66	0.60	0.90	6.13
3. Total Income (1+2)	6.69	6.94	7.91	13.63	17.11	32.00
4. Expenditure						
a. Cost of Material Consumed	-	-	-	-	-	-
b. Purchase of traded goods	-	-	-	-	-	-
c. Change in value of Inventory of Finished Goods/Stock in trade	-	-	-	-	-	-
d. Employees benefit expenses	1.76	1.76	1.65	3.52	3.29	6.89
e. Depreciation and amortisation expenses	0.34	0.35	0.14	0.69	0.28	1.39
f. Other expenditure	22.86	2.20	2.55	25.06	5.45	11.27
g. Total Expenses	24.96	4.31	4.34	29.27	9.02	19.55
5. Finance Cost	0.08	0.04	0.01	0.12	0.12	0.30
6. Exceptional Items	(0.07)	-	-	(0.07)	(0.27)	(1.50)
7. Profit (+) / Loss (-) from Ordinary activities Before Tax (3) - (4+5+6)	(18.28)	2.59	3.56	(15.69)	8.24	13.65
8. Tax Expenses	0.55	0.70	(0.27)	1.25	0.63	2.70
9. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (7-8)	(18.83)	1.89	3.83	(16.94)	7.61	10.95
10. Extra ordinary Items (net of tax expenses)	-	(0.08)	-	(0.08)	-	-
11. Net Profit (+) / Loss (-) for the period (9+10)	(18.83)	1.81	3.83	(17.02)	7.61	10.95
12. Paid-up equity share capital (Face value of the share shall be indicated)	457.00	457.00	457.00	457.00	457.00	457.00
13. Reserves excluding Revaluation reserve as Per balance sheet of previous accounting year	-	-	-	139.68	-	156.69
14. Earnings Per Share (EPS)						
a) Basic and diluted EPS before extraordinary Items for the period, for the year to date and for the previous year	(0.41)	0.04	0.08	(0.37)	0.17	0.24
a) Basic and diluted EPS after extraordinary Items for the period, for the year to date and for the previous year (Not to be annualized)	(0.41)	0.04	0.08	(0.37)	0.17	0.24
15. Public shareholding						
- Number of shares	2,148,173	2,248,173	2,148,173	2,148,173	2,148,173	2,148,173
- Percentage of shareholding	47.01%	49.19%	47.01%	47.01%	47.01%	47.01%
16. Promoters and Promoter Group Share Holding						
a). Pledged/Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b). Non-Encumbered						
- Number of Shares	2421827	2321827	2421827	2421827	2421827	2421827
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares(as a % of the total share capital of the Company)	52.99%	50.81%	52.99%	52.99%	52.99%	52.99%
<b>STATEMENT OF ASSETS &amp; LIABILITIES</b>						
<b>I. EQUITY &amp; LIABILITIES</b>						
1) SHARE HOLDER'S FUNDS						
a) Share Capital				457.00		457.00
b) Reserves & Surplus				139.68		156.69
c) Money Received against share warrants				-		-
2) Share Application Money Pending Allotment				-		-
3) Non Current Liabilities						
a) Long Term Borrowings				-		-
b) Other Long Term Liabilities				-		-
c) Long Term Provisions				-		-
4) Current Liabilities						
a) Short Term Borrowings				3.79		10.18
b) Trade payables				1.09		0.64
c) Other Current Liabilities				0.49		0.51
d) Short Term Provisions				-		-
<b>TOTAL</b>				<b>602.05</b>		<b>625.02</b>
<b>II ASSETS</b>						
1) Non Current Assets						
(a) Fixed Assets						
i) Tangible Assets				5.14		6.35
ii) Intangible assets				-		-
iii) Capital Work-in-progress				-		-
iv) Intangible Assets Under Development				-		-
(b) Non Current Investments				307.89		326.42
(c) Deferred Tax Assets (Net)				-		-
(d) Long Term Loans & Advances				142.24		148.54
(e) Other Non Current Assets				119.71		119.97
2) Current Assets						
(a) Current Investments				-		-
(b) Inventories				0.26		0.36
(c) Trade Receivables				6.72		7.31
(d) Cash & Cash Equivalents				11.10		1.89
(e) Short Term Loans & Advances				2.83		3.50
(f) Other Current Assets				6.16		10.68
<b>TOTAL</b>				<b>602.05</b>		<b>625.02</b>

**NOTES:**

- The above results were taken on record at the Board of Directors Meeting held on 8th November, 2012.
- The Company is a NBFC and is engaged in Hire Purchase Finance only hence there is no separate reportable segment as per AS-17 on segment reporting.
- Previous year's figures have been reworked and re-grouped, wherever necessary.
- In terms of amended clause 41 of the Listing Agreement, the number of investors complaints pending at the beginning of the quarter was nil. During the quarter no complaint was received and as on 30.09.2012 no complaint was pending.

Place : Mumbai  
Date : 8th November, 2012

for MARGO FINANCE LIMITED

  
DIRECTOR