

# **AVK & Associates**

Chartered Accountants

317, Express Arcade, H-10, Neta Ji Subhash Place, Pitampura, Delhi 110034

Ph. 011 42471074 email: avk.ca.kg@gmail.com

## **INDEPENDENT AUDITORS' REPORT**

**To the Board of Directors**

**Margo Finance Limited**

### **1. Report on Review of unaudited Financial Results**

We have reviewed the accompanying statements of unaudited financial results ('the statement') of the company, Margo Finance Limited ("the company") for the quarter ended 30<sup>th</sup> September, 2014 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.

### **2. Management's Responsibility for the Financial Statements**

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 13 November, 2014. Our responsibility is to issue a report on the statement based on our review.

### **3. Auditor's Responsibility**

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.

### **5. Opinion**

We have not performed an audit and accordingly, we do not express an audit opinion. However based on our review conducted as above, nothing has come to our notice that causes us to believe that the

# **AVK & Associates**

Chartered Accountants

317, Express Arcade, H-10, Neta Ji Subhash Place, Pitampura, Delhi 110034

Ph. 011 42471074 email: avk.ca.kg@gmail.com

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**

**Dated : 13-11-2014**

**Place : New Delhi**

# MARGO FINANCE LIMITED

CIN : L65910MH1991PLC080534

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

Corporate Office: 506, Pragati Tower, 26, Rajendra Place, New Delhi 110 008

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

(RS. IN LACS)

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2014	30/09/2013	30/06/2014	30/09/2014	30/09/2013	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/Income from Operations	5.04	6.43	4.90	9.94	12.55	12.55	23.35
2. Other Income	0.45	0.68	1.53	1.98	4.15	4.15	4.98
3. Total Income (1+2)	5.49	7.11	6.43	11.92	16.70	16.70	28.33
4. Expenditure							
a. Cost of Material Consumed	-	-	-	-	-	-	-
b. Purchase of traded goods	-	-	-	-	-	-	-
c. Change in value of Inventory of Finished Goods/Stock in	-	-	-	-	-	-	-
d. Employees benefit expenses	2.11	1.38	2.09	4.20	3.13	3.13	7.40
e. Depreciation and amortisation expenses	0.40	0.37	0.40	0.80	0.75	0.75	1.52
f. Other expenditure	6.02	73.48	2.74	8.76	75.59	75.59	77.60
g. Total Expenses	8.53	75.23	5.23	13.76	79.47	79.47	86.52
5. Finance Cost	0.28	-	-	0.28	0.04	0.04	0.04
6. Exceptional Items	-	(1.93)	-	-	(2.02)	(2.02)	(2.82)
7. Profit (+) / Loss (-) from Ordinary activities	(3.32)	(66.19)	1.20	(2.12)	(60.79)	(60.79)	(55.41)
Before Tax (3) - (4+5+6)							
8. Tax Expenses	0.81	1.00	-	0.81	2.50	2.50	3.71
9. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (7-8)	(4.13)	(67.19)	1.20	(2.93)	(63.29)	(63.29)	(59.12)
10. Extra ordinary Items (net of tax expenses)	-	-	-	-	-	-	-
11. Net Profit (+) / Loss (-) for the period (9+10)	(4.13)	(67.19)	1.20	(2.93)	(63.29)	(63.29)	(59.12)
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	457.00
13. Reserves excluding Revaluation reserve as Per balance sheet of previous accounting year	-	-	-	-	-	66.15	70.32
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	(0.09)	(1.47)	0.03	(0.06)	(1.38)	(1.38)	(1.29)
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)	(0.09)	(1.47)	0.03	(0.06)	(1.38)	(1.38)	(1.29)
15. Public shareholding							
- Number of shares	2129469	2148173	2148173	2129469	2148173		2148173
- Percentage of shareholding	46.60%	47.01%	47.01%	46.60%	47.01%		47.01%
16. Promoters and Promoter Group Share Holding							
a). Pledged/Encumbered							
- Number of Shares	NIL	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	NIL
- Percentage of shares(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b). Non-Encumbered							
- Number of Shares	2440531	2421827	2421827	2440531	2421827	2421827	2421827
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares(as a % of the total share capital of the Company)	53.40%	52.99%	52.99%	53.40%	52.99%	52.99%	52.99%
<b>STATEMENT OF ASSETS &amp; LIABILITIES</b>				<b>30/09/2014</b>	<b>30/09/2013</b>	<b>31/03/2014</b>	<b>31/03/2014</b>
<b>I. EQUITY &amp; LIABILITIES</b>							
1) SHARE HOLDER'S FUNDS							
a) Share Capital				457.00	457.00		457.00
b) Reserves & Surplus				67.40	66.15		70.32
2) Current Liabilities							
a) Short Term Borrowings				7.00	-		-
b) Trade payables				1.40	0.72		0.68
c) Other Current Liabilities				1.63	0.46		0.49
d) Short Term Provisions				-	-		3.54
<b>TOTAL</b>				<b>534.43</b>	<b>524.33</b>	<b>-</b>	<b>532.03</b>
<b>II ASSETS</b>							
1) Non Current Assets							
(a) Fixed Assets							
i) Tangible Assets				6.31	7.49		7.07
ii) Intangible Assets				0.15	-		0.17
(b) Non Current Investments				303.45	272.41		303.16
(c) Deferred Tax Assets (Net)				-	-		-
(d) Long Term Loans & Advances				-	109.15		7.72
2) Current Assets							
(a) Current Investments				-	-		-
(b) Inventories				-	0.08		-
(c) Trade Receivables				0.06	0.50		1.34
(d) Cash & Cash Equivalents				200.19	113.03		180.04
(e) Short Term Loans & Advances				18.26	4.56		11.09
(f) Other Current Assets				6.01	17.11		21.44
<b>TOTAL</b>				<b>534.43</b>	<b>524.33</b>	<b>-</b>	<b>532.03</b>

**NOTES:**

- The Statutory Auditors of the Company have carried out the "Limited Review" of the above financial results. The said Financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 13th November, 2014
- The Company is a NBFC and is engaged in Finance activities only hence there is no separate reportable segment as per AS-17 on segment reporting.
- Depreciation has been computed on the basis of existing policy of the Company being followed up to 31st March, 2014. The Companies Act, 2013 required estimation of remaining useful life of all of remaining useful life of all assets, and the computation for the same is in process. The difference between the current and revised computation, if any, will be recognised in the subsequent quarters.
- 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 30.09.2014 no complaint was pending.

for MARGO FINANCE LIMITED

*Ani*  
DIRECTOR

Place : Mumbai  
Date : 13th November, 2014