



Independent Auditor's Reports on Financial Results of the company Margo Finance Limited pursuant to the Clause 41 of the Listing Agreement

We have audited the accompanying annual financial results of the company, Margo Finance Limited (the company) for the year ended 31-03-2015 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for preparation of these financial results in accordance with the recognition and measurement principles laid down in Accounting Standard specified under section 133 of the Companies Act, 2013 ("the Act") read with the rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

The responsibility includes the design implementation and maintenance of internal controls relevant to preparation and presentation of the financial results that give a true and fair view and are free from material misstatement , whether due to fraud or error.

Our responsibility is to express an opinion on the said financial results based on our audit of annual financial statements. We conducted our audit in accordance with the Auditing standards generally accepted in India. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual financial statements based on which the Statement has been prepared are free from material misstatement.

An audit includes examining on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



AVK & Associates
Chartered Accountants

Independent Auditor's Reports on Financial Results of the company Margo Finance Limited pursuant to the Clause 41 of the Listing Agreement (Contd/-)

In our opinion and to the best of our information and according to the explanations given to us the Statement

- (i) Has been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of Public Shareholdings, as furnished by the company in terms of clause 41 of the Listing agreement and found the same to be correct.

For AVK & ASSOCIATES
Chartered Accountants
Firm Reg. No. 002638N



Kamal Garg
PARTNER
FCA-091238
Date : 13-05-2015

MARGO FINANCE LIMITED

Regd. Office : Office No. 3, Plot No. 266, Village Alte, Kumbhoj Road, Taluka : Hatkanangale, Dist. Kolhapur, Maharashtra- 416 109

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015

(Figures are rupees in lacs except EPS)

Particulars	Quarter Ended		Year Ended		
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited	Audited
1. Net Sales/Income from Operations	7.94	5.33	5.51	23.21	22.01
2. Other Income	2.04	0.78	0.24	4.80	6.32
3. Total Income (1+2)	9.98	6.11	5.75	28.01	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 trade	-	-	-	-	-
d. Employees benefit expenses	3.45	2.89	2.07	10.54	7.40
e. Depreciation and amortisation expenses	0.85	0.40	0.37	2.05	1.52
f. Other expenditure	3.07	2.61	1.07	14.44	77.53
g. Total Expenses	7.37	5.90	3.51	27.03	86.45
5. Finance Cost	0.03	0.17	0.08	0.48	0.12
6. Exceptional Items	-	-	-	-	(2.82)
7. Profit (+) / Loss (-) from Ordinary activities Before Tax (3) - (4+5+6)	2.58	0.04	2.16	0.50	(55.42)
8. Tax Expenses	0.19	-	1.21	1.00	3.71
9. Net Profit (+) / Loss (-) from Ordinary Activities after Tax (7-8)	2.39	0.04	0.95	(0.50)	(59.13)
10. Extra ordinary Items (net of tax expenses)	-	-	-	-	-
11. Net Profit (+) / Loss (-) for the period (9+10)	2.39	0.04	0.95	(0.50)	(59.13)
12. Paid-up equity share capital (Face value of the share shall be indicated)	457.00	457.00	457.00	457.00	457.00
13. Reserves excluding Revaluation reserve as Per balance sheet of previous accounting year	-	-	-	69.20	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	0.05	0.00	0.02	(0.01)	(1.29)
a) Basic and diluted EPS after extraordinary	0.05	0.00	0.02	(0.01)	(1.29)
15. Public shareholding					
- Number of shares	2,129,369	2,129,469	2,148,173	2,129,369	2,148,173
- Percentage of shareholding	46.59%	46.60%	47.01%	46.59%	47.01%
16. Promoters and Promoter Group Share Holding					
a). Pledged/Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
Percentage of shares(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b). Non-Encumbered					
- Number of Shares	2,440,631	2,440,531	2,421,827	2,440,631	2,421,827
Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares(as a % of the total share capital of the Company)	53.41%	53.40%	52.99%	53.41%	52.99%
STATEMENT OF ASSETS & LIABILITIES					
I. EQUITY & LIABILITIES					
1) SHARE HOLDER'S FUNDS					
a) Share Capital	-	-	-	457.00	457.00
b) Reserves & Surplus	-	-	-	69.20	70.32
2) Non Current Liabilities					
a) Long Term Borrowings	-	-	-	-	-
b) Other Long Term Liabilities	-	-	-	-	-
c) Long Term Provisions	-	-	-	-	-
3) Current Liabilities					
a) Short Term Borrowings	-	-	-	1.92	-
b) Trade payables	-	-	-	1.06	0.68
c) Other Current Liabilities	-	-	-	1.43	0.49
d) Short Term Provisions	-	-	-	-	3.54
TOTAL				530.61	532.03
II ASSETS					
1) Non Current Assets					
(a) Fixed Assets					
i) Tangible Assets	-	-	-	4.63	7.07
ii) Intangible assets	-	-	-	0.13	0.17
(b) Non Current Investments	-	-	-	286.87	303.16
(c) Deferred Tax Assets (Net)	-	-	-	-	-
(d) Long Term Loans & Advances	-	-	-	3.11	7.72
(e) Other Non Current Assets	-	-	-	-	-
2) Current Assets					
(a) Current Investments	-	-	-	-	-
(b) Trade Receivables	-	-	-	1.23	1.34
(c) Cash & Cash Equivalents	-	-	-	187.05	180.04
(d) Short Term Loans & Advances	-	-	-	17.90	11.09
(e) Other Current Assets	-	-	-	29.69	21.44
TOTAL				530.61	532.03

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2015
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2015 and the unaudited published year-to-date figures upto December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Effective from 01.04.2014 depreciation on tangible fixed assets has been charged based upon useful life specified in Schedule IInd of the Companies Act, 2013. Depreciation for the period prior to 01.04.2014 on assets with nil remaining useful life has been charged against opening balance of retained earnings.
- 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.
- Previous period / year's figures have been regrouped / rearranged wherever necessary.
- Details of investor complaints for the quarter ended on 31.03.2015 : beginning - NIL, received - 1, resolved - 1, pending - NIL.

FOR MARGO FINANCE LIMITED

Place : Mumbai
Date : 13th May, 2015

Amit Kumar
DIRECTOR