



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

June 14, 2021

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 June 14, 2021 and Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021.

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on June 14, 2021, the Board of Directors of Margo Finance Limited (the 'Company') approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021.

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

1. Audited Standalone Financial Results along with the segment wise results of the Company for the quarter and year ended March 31, 2021 along with Statement of Assets and Liabilities and Statement of Cash Flows as on March 31, 2021;
2. Independent Auditors Report on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021 issued by M/s. Pawan Shubham & Co., Statutory Auditors of the Company and
3. Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 33(3)(d) of the Listing Regulations signed by Mr. Shri Dass Maheshwari, Chief Financial Officer of the Company.

Further, subject to the approval of members of the Company, Mr. Shri Dass Maheshwari (DIN:00181615) has been re-appointed as a Whole-time Director designated as 'Whole Time Director – Finance & CFO' of the Company for a period of 2 years with effect from 30th April, 2021.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 2:55 p.m.

Kindly take note of the same.

Thanking you,
Yours faithfully,

For **Margo Finance Limited**

Archisha Tyagi

Company Secretary & Compliance Officer
Membership No.: 49606



Encl.: A/a

MARGO FINANCE LIMITED
AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021
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			YEAR ENDED	
	3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended in the previous year (31/03/2020)	Year ended (31/03/2021)	Year ended (31/03/2020)
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from operations					
(i) Interest Income	1.47	1.33	4.76	10.57	19.79
(ii) Dividend Income	0.07	0.27	0.22	10.10	10.45
(iii) Fees and Commission Income	6.79	2.68	-	13.04	-
(iv) Net gain on sale of investments	2.06	17.61	-	23.57	-
Total Revenue from operations	10.39	21.89	4.98	57.28	30.24
(II) Other Income	0.17	-	(0.01)	0.17	0.02
(III) Total Income (I+II)	10.56	21.89	4.97	57.45	30.26
(IV) Expenses					
(i) Finance Cost	-	-	-	0.01	0.01
(ii) Employees Benefit Expenses	3.30	3.71	3.13	13.15	12.87
(iii) Depreciation and Amortisation Expenses	0.11	0.23	0.17	0.71	0.70
(iv) Other Expense	6.02	4.61	2.26	18.78	18.36
Total Expenses	9.43	8.55	5.56	32.65	31.94
(V) Profit/(Loss) before tax & Exceptional Items (III-IV)	1.13	13.34	(0.59)	24.80	(1.68)
(VI) Exceptional Items	-	-	-	-	-
(VII) Profit/(Loss) before tax (V-VI)	1.13	13.34	(0.59)	24.80	(1.68)
(VIII) Tax Expense:					
(1) Current tax	4.53	3.10	-	9.14	-
(2) Adjustment for prior years	-	-	-	-	0.77
(3) MAT credit entitlement	1.90	(1.90)	-	-	-
(4) Deferred tax	(0.88)	(0.17)	(2.50)	(1.03)	(2.50)
Total Tax Expenses	5.55	1.03	(2.50)	8.11	(1.73)
(IX) Profit/(loss) for the period (VII-VIII)	(4.42)	12.31	1.91	16.69	0.05
(X) Other comprehensive income					
(A) (i) Items that will not be reclassified to profit or loss					
Re-measurements of defined benefit plans	0.19	-	1.38	0.19	1.38
Changes in fair value of financial assets if designated to OCI	1,102.76	690.32	(1,298.56)	6,301.32	(1,379.34)
(ii) Income tax relating to items that will not be reclassified to profit or loss					
Tax on Re-measurements of defined benefit plans	(0.05)	-	(0.36)	(0.05)	(0.36)
Tax on Changes in fair value of financial assets if designated to OCI	(276.36)	(186.61)	337.63	(1,627.99)	358.63
Subtotal (A)	826.54	503.71	(959.91)	4,673.47	(1,019.69)
(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	-	-	-	-	-
Subtotal (B)	-	-	-	-	-
Other Comprehensive Income (A+B)	826.54	503.71	(959.91)	4,673.47	(1,019.69)
(XI) Total Comprehensive Income for the period	822.12	516.02	(958.00)	4,690.16	(1,019.64)
(XII) Paid-up equity share capital (Rs. 10/- per share)	457.00	457.00	457.00	457.00	457.00
(XIII) Earning per equity share					
Basic (Rs.)	(0.10)	0.27	0.04	0.37	0.00
Diluted (Rs.)	(0.10)	0.27	0.04	0.37	0.00

Amir Kumar Singh

MARGO FINANCE LIMITED
STATEMENT OF ASSET AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2021

(Amount in Rupees Lakhs)

	Particulars	Audited	Audited
	ASSETS	As on 31-03-2021	As on 31-03-2020
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	10.96	20.23
(b)	Bank Balance other than (a) above	13.92	222.55
(c)	Receivables		
	(i) Trade Receivables	4.34	4.74
	(ii) Other Receivables	0.10	0.10
(d)	Loans	-	1.52
(e)	Investments	8,201.98	1,694.98
(f)	Other Financial Assets	29.00	-
	Total Financial Assets	8,260.30	1,944.12
(2)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	5.56	2.89
(b)	Property, Plant and Equipment	1.80	1.17
(c)	Intangible Assets under Development	0.57	-
(d)	Investment Property	16.14	16.14
(e)	Other Non-financial Assets	1.39	4.71
	Total Non-Financial Assets	25.46	24.91
	Total Assets	8,285.76	1,969.03
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Payables		
	(i) Trade Payables		
	(a) Total outstanding dues to micro enterprises and small enterprises	-	-
	(b) Total outstanding dues to other than micro enterprises and small enterprises	2.10	2.37
	Total Financial Liabilities	2.10	2.37
(2)	Non-Financial Liabilities		
(a)	Provisions	0.83	1.13
(b)	Deferred Tax Liabilities (Net)	1,967.23	340.22
(c)	Other Non-financial Liabilities (Statutory dues)	0.22	0.09
	Total Non-Financial Liabilities	1,968.28	341.44
(3)	Equity		
(a)	Equity Share capital	457.00	457.00
(b)	Other Equity	5,858.38	1,168.22
	Total Equity	6,315.38	1,625.22
	Total Liabilities and Equity	8,285.76	1,969.03

Ajmal K. M. M. T. M.

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 year ended 31 March 2021

(Amount in Rupees Lakhs)

	Particulars	Year ended	Year ended
		3/31/2021	3/31/2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before taxes	24.80	(1.68)
	Adjustments for :		
	Depreciation, amortization and impairment	0.71	0.70
	(Excess) / Provision for NPA	0.97	-
	(Excess) / Contingent provisions on Standard Assets	(0.01)	-
	Loss on write off of property, plant and equipment	0.33	-
	Interest Paid	0.01	0.01
	TOTAL	2.01	0.71
	Operating gain before working capital changes	26.81	(0.97)
	Adjustments for :		
	(Increase)/Decrease in trade receivables	0.40	5.98
	(Increase)/Decrease in other bank balance	208.63	1.29
	(Increase)/Decrease in loans	0.55	4.33
	(Increase) in other financial assets	(29.00)	-
	(Increase)/Decrease in other non financial assets	3.32	(1.10)
	(Increase)/Decrease in investments	(205.68)	8.05
	Increase/(Decrease) in trade payable	(0.27)	1.26
	Increase/(Decrease) in other financial liabilities	0.13	(0.10)
	Increase/(Decrease) in provisions	(0.10)	0.51
	TOTAL	(22.02)	20.22
	Cash generated from operating activities before taxes	4.79	19.25
	Direct taxes paid (net of refunds)	(11.81)	(2.04)
	Net cash generated from/ (used in) operating activities	(7.02)	17.21
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(2.24)	(0.04)
	Net cash generated from / (used in) investing activities	(2.24)	(0.04)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(0.01)	(0.01)
	Net cash generated from/ (used in) financing activities	(0.01)	(0.01)
	INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(9.27)	17.16
	Cash and cash equivalents at the beginning of the year	20.23	3.07
	Cash and cash equivalents at the end of the year	10.96	20.23

Anil Kumar Jain

MARGO FINANCE LIMITED
SEGMENT WISE REVENUE, RESULTS, ASSET AND LIABILITIES
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021
CIN :L65910MH1991PLC080534

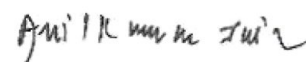
Corporate Office: 2nd Floor, 15/76, Old Rajinder Nagar, New Delhi 110060

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			Year ended	
	31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)	31/03/2020 (Audited)
Segment Revenue					
(a) Finance	-	-	-	-	0.29
(b) Investment	10.39	21.89	4.98	57.28	29.95
Income from Operations	10.39	21.89	4.98	57.28	30.24
	-	-	-	-	-
Segment results					
Profit before tax and interest from each segment					
(a) Finance	(0.96)	-	-	(0.96)	0.29
(b) Investment	10.39	21.89	2.35	57.28	27.32
Total	9.43	21.89	2.35	56.32	27.61
Less:					
1) Other unallocable expenditure (net off unallocable income)	8.30	8.55	2.94	31.52	29.29
Profit before tax	1.13	13.34	(0.59)	24.80	(1.68)
	-	-	-	-	-
Segment Assets					
(a) Finance				-	1.52
(b) Investment				8,265.38	1,947.86
(c) Unallocated				20.38	19.65
Total Segment Assets				8,285.76	1,969.03
Segment Liabilities					
(a) Finance				-	-
(b) Investment				1,967.23	340.22
(c) Unallocated				3.15	3.59
Total Segment Liabilities				1,970.38	343.81

for Margo Finance Limited



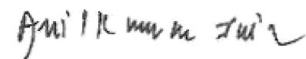
Place: Mumbai
Date : 14/06/2021

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 14 June, 2021.
2. 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'.
3. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recast to conform to the requirements of Schedule III of the Companies Act, 2013.
4. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

For Margo Finance Limited



Anil Kumar Jain
Chairman
DIN: 00086106

Place: Mumbai
Dated: 14-06-2021



Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

601, Roots Tower
7, District Center
Laxmi Nagar, Delhi-110092
pawan@pawanshubham.com
Tel 011-45108755

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Margo Finance Limited
Report on the Audit of Financial Results

Opinion

We have audited the annual financial results of Margo Finance Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2021 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Pawan Shubham & Co.
CHARTERED ACCOUNTANTS

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Management's responsibilities for the financial results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.





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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 14(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





Pawan Shubham & Co.
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Tel 011-45108755

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 14, 2021.

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


(CA Krishna Sharma)
Partner
Membership No. 523411



UDIN: 21523411 AAAAFP1040

Place : Delhi
Dated : 14/06/2021



Margo Finance Limited

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June 14, 2021

BSE Limited

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

Ref.: Scrip Code: 500206

Subject: Declaration on Auditor's Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In accordance with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, I, Mr. Shri Dass Maheshwari, Whole Time Director & Chief Financial Officer of Margo Finance Limited (CIN: L65910MH1991PLC080534) having its Registered Office at Office No.3, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur- 416109, Maharashtra, hereby declare that, M/s. M/s. Pawan Shubham & Co., Chartered Accountants, (ICAI Registration No. 011573C) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully,

For **Margo Finance Limited**

Shri Dass Maheshwari
Whole Time Director & CFO

