



MEGA FIN (INDIA) LIMITED

CIN: L65990MH1982PLC027165

Reg. Off: 17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai – 400021

Tel: 022- 42305500/502 Fax: 022 42305555

E-mail: company.world05@gmail.com Website: www.megafinindia.com

Ref: MFIL/SE/052023/05

Date: 11th May, 2023

To,
The Manager, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

BSE Scrip Code: 532105

Sub: Outcome of Board Meeting held on Thursday, May 11, 2023

Dear Sir/ Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), We would like to inform you that at the meeting of the Board of Directors of the Company held on Thursday, May 11, 2023, which commenced at 02.30 P.M. and ended at 04.30 P.M. have interalia, approved and taken on record the following:

1. Audited Financial Results of the Company for the Quarter and year ended 31st March 2023 along with Auditor's Report duly signed by the Auditor of the Company. A Copy of the same is enclosed herewith as Annexure I
2. Appointment of M/s Virendra R M & Associates, Chartered accountant, as Internal Auditor for financial year 2023-24. The details of Internal Auditor as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIP/CEP/CMD/4/2015 dated 04th September, 2015 is annexed in Annexure II.

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Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2023

(₹ in Lakhs, unless otherwise stated)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	Interest Income	25.14	-	24.18	25.14	24.18
	Other Income (Including Sundry Balance w/b)	-	-	-	1.54	-
	Total Income	25.14	-	24.18	26.68	24.18
2	Expenditure					
	Finance Costs	-	-	-	-	-
	Employee Benefit Expenses	1.40	0.73	6.24	4.58	11.56
	Other Expenses	4.86	0.75	3.45	6.93	5.57
	Total Expenditure (a+b)	6.26	1.48	9.69	11.51	17.14
3	Profit/(Loss) before Exceptional Items (1-2)	18.88	(1.48)	14.49	15.17	7.05
4	Exceptional Items (Net)	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before tax (3-4)	18.88	(1.48)	14.49	15.17	7.05

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Notes	
Statement of Assets and Liabilities	
	(₹ in Lakhs, unless otherwise stated)

17/04/2023

17/04/2023 17/04/2023

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Statement of Cash Flow for the Year Ended 31 March 2023

(₹ in Lakhs, unless otherwise stated)		
Particulars	As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss before Tax	15.17	7.05
Adjustment for:		
Finance costs	-	-
Interest income on Bank deposits	-	-
Operating loss before working capital changes	15.17	7.05
Movement in working capital:		
(Increase) / Decrease in Loans	(15.09)	(6.51)
(Increase) / Decrease in Other Financial Asset	1.56	(2.42)
Increase / (Decrease) in Borrowings	-	-
Increase / (Decrease) in Other Financial Liabilities	(1.68)	1.73
Cash generated from operations	(0.04)	(0.15)
Income taxes paid	-	-
Net cash generated from operating activities (A)	(0.04)	(0.15)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment and capital work in progress	-	-
(Increase) / Decrease in Investments	-	-

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The audited financial results of Mega Fin (India) Limited ('the Company') for the quarter and year ended 31 March

The figures for the balance sheet as at 31 March 2017 are unaudited. The figures for the income statement for the year ended 31 March 2017 are audited.

REPORT ON THE AUDIT OF THE FINANCIAL RESULTS REPORT ON THE AUDIT OF THE FINANCIAL RESULTS REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Conclude on the appropriateness of the management and 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 Company's ability to continue as a going concern.



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ANNEXURE – II

Brief details of appointment of M/s M/s Virendra RM & Associates as Internal Auditor of the Company We further submit the following details as required under the Listing Regulations read with SEBI Circular No. CIR/CFO/ CMD/ 4/2015 dated 9th September 2015 are annexed to this letter.

Sr. No.	Particular	Appointment of Internal Auditor for FY 2023-24
1.	Name of the Firm	M/s Virendra R M & Associates
2.	Reason for change viz. appointment, Resignation, Removal, death or otherwise;	Appointment: to comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of Appointment	11 th May, 2023
4.	Qualification & brief profile (in case of appointment)	M/s Virendra R M & Associates is having wide experience in Income tax Compliances, GST compliances, Accounting, Internal Audit, GST audit as well as handling major audit assignments.
5.	Disclosure of relationship between Directors (in case of appointment of Director)	None