



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: Audited Financial Results, Audit Report for year ended 31st March 2023.

Dear Sir/ Madam,

We enclose the audited financial results for the quarter and year ended 31st March 2023 which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.

We would like to state that Maheshwari & Co., Statutory Auditors of the Company, have issued an audit report with unmodified opinion on the above mentioned results

The Board meeting commenced at 02.30 P.M. and concluded at 04:30 P.M.

Kindly take the same on your record.

For MEGA FIN (INDIA) LIMITED

Pranjal
Pramod
Mahapure

Digitally signed by
Pranjal Pramod
Mahapure
Date: 2023.05.11
17:28:44 +05'30'



Pranjal Mahapure
Company Secretary
Membership No: A69408

Mega Fin (India) Limited

CIN: L65990MH1982PLC027165

Registered Office: 17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai 400 021


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

(₹ in Lakhs, unless otherwise stated)

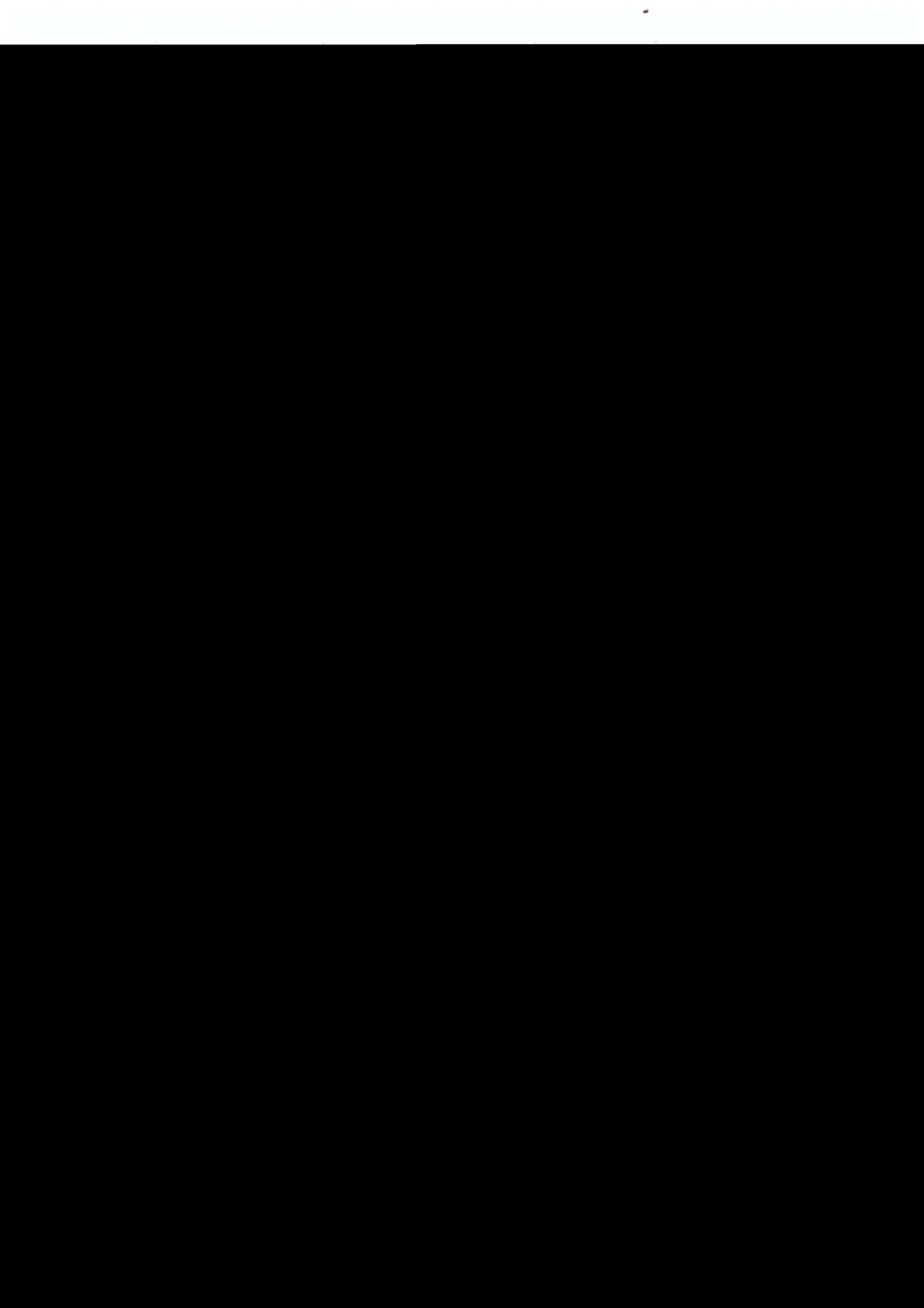
Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	Interest Income					
	Other Income (Including Sundry Balance w/b)	25.14	-	24.18	25.14	24.18
	Total Income	25.14	-	24.18	25.14	24.18
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
6	Tax Expenses					
	- Current tax					
	- Deferred Tax (Asset)/Liability					
7	Net Profit (+)/Loss(-) after tax (5-6)	18.88	(1.48)	14.49	15.17	7.05
8	Other Comprehensive Income					
A	Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
B	Other Comprehensive income for the year, net of tax					
9	Total Comprehensive Income	18.88	(1.48)	14.49	15.17	7.05
10	Paid-up Equity Share Capital (Face value of Rs.10/-)	817.55	817.55	817.55	817.55	817.55
11	Other Equity				(704.88)	(720.05)
12	Earning Per Share (EPS)					
	Basic and diluted EPS before and after Extraordinary Items (not annualized)					
	Basic	0.23	(0.02)	0.18	0.19	0.09
	Diluted	0.23	(0.02)	0.18	0.19	0.09

For and on behalf of the Board of Directors of
Mega Fin (India) Limited

Place: Mumbai
Date: 11th May, 2023


Shweta Atul Phanse
Director
DIN: 07146218





Mega Fin. (India) Limited

CIN: L65990MH1982PLC027165

Registered Office : 17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai 400 021

Statement of Cash Flow for the Year Ended 31 March 2023

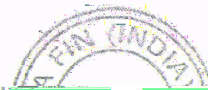
(₹ in Lakhs, unless otherwise stated)

Particulars	As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit 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
Net 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		
Net cash used in investing activities (B)		
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of equity shares		
Proceeds from borrowings		
Net cash generated from financing activities (C)		
Net increase in Cash and cash equivalents (A+B+C)		(0.04)
Cash and Cash Equivalents at the beginning of the financial year		0.54
Cash and Cash Equivalents at the end of the period		0.50

For and on behalf of the Board of Directors of
Mega Fin. (India) Limited

Shweta Atul Phanse
Director

Place: Mumbai



Date: 11th May, 2023

Mega Fin (India) Limited

CIN: L65990MH1982PLC027165

Registered Office : 17th Floor, A-Wing, Mittal Tower, Nariman Point, Mumbai 400 021

1 The audited financial results of Mega Fin (India) Limited ('the Company') for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 11th May 2023.

2 The Audited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No. CIR/CFD/CMD/1/44/2019 dated March 29, 2019.

3 As the company business activity falls within single segment, hence disclosure requirement of AS-17 "Segment Reporting" prescribed is not applicable.

4 As there is no virtual certainty of future taxable income and in view of the losses during the year, no provision of deferred tax liability as required by AS-22 has been considered.

5 The Management believes that the company is going concern and will continue to be in foreseeable future.

6 The auditors have expressed an unqualified review opinion on the financial results for the year ended March 31, 2023.

7 The figures for the quarter ended 31 March 2023 and 31 March 2022 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.

8 Previous period figure have been regrouped/rearranged wherever necessary to confirm the current period presentation.

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Mega Fin (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Mega Fin (India) Limited.

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Mega Fin (India) Limited** (CIN: UO3241BC021165) (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

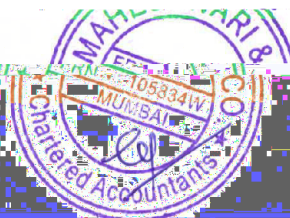
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 5 to the Financial Results in which the Financial Statement have been prepared by the management on a going concern basis even though the company has substantial accumulated losses, its activity is stand still and it has eroded its Minimum Net Worth required to continue as a NBFC Company

respect of this matter.



Our opinion is not modified in r

Management's Responsibilities for the Financial Results

- 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. 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 statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

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.

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Financial results include the results for the quarter ended 31 March 2023 being the balancing of the audited figures in respect of the full financial year and the unaudited year to date figures for the third quarter of the current financial year which were subject to limited review by us.

The financial information of the Company for the corresponding quarter ended March 31, 2022, in these financial results were reviewed by the predecessor auditor and the financial information of the Company for the year ended March 31, 2022 included in these financial results were

manner

We communicate with those charged with governance 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.

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 Matter

The annual financial results for the year ended 31 March 2023 include the audited figures for the full financial year and the unaudited figures for the third quarter of the current financial year which were subject to limited review by us.

The comparative financial information of the Company for the corresponding quarter ended March 31, 2022, in these financial results were reviewed by the predecessor auditor and the financial information of the Company for the year ended March 31, 2022 included in these financial results were