



### Auditor's Report

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

1. We have audited the quarterly Financial Results ('the Statement') of Mega Fin (India) Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2015 and the year-to-date results for the period 1<sup>st</sup> April 2014 to 31 March 2015, being submitted by the Company pursuant to Clause 41 of the Listing agreements except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the management and have not been audited by us. This statement has been prepared by the Company on the basis of the related annual financial statements, which are the responsibility of the Company's management.
2. Our responsibility is to express opinion on the statement based on our audit of the related annual financial statements which have been prepared in accordance with Accounting Standards notified under Companies (accounting Standards) Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
3. We have conducted our audit of the Statement in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statements is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and the disclosures in the Statements. An audit also includes assessing the accounting principles used and the significant estimates made by the management as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. Attention is invited to Note No. 5 of the Financial Statement regarding investments in shares, which are neither transferred in the name of the Company nor the company is holding the shares with valid transfer deed and as such we are unable to formulate an opinion on the veracity of the said shares.
5. We draw attention to Note No. 6 of the Financial Statement with respect to Loans and Advances of Rs. 207.39 lacs advanced to related parties as unsecured interest free loans which is non-compliance as per section 186 of Companies Act, 2013.
6. Attention is invited to Note No. 7 of the Financial Statements regarding non appointment of Company Secretary and Managing Director which is non-compliance as per Section 203 of Companies Act, 2013.
7. We draw attention to Note No. 8 of the Financial Statement, the financial statements have been prepared by the management on a going concern basis even though the company has substantial accumulated losses, and its activity is stand still and has eroded more





# KANKANI JAIN CHOPRA AND COMPANY

## CHARTERED ACCOUNTANTS

than 50% of its net worth. According hence we are unable to express an opinion whether the Company can now be treated as a going concern or not.

8. Attention is invited regarding Sundry balances written off, wherein the Company has written off investments based on the written correspondence from the Registrar and Transfer Agent of the respective company. We are unable to formulate an opinion on the same because of absence of proper documentation at the time of purchase of shares.
9. In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matters described in the above qualifying notes as stated above Para No. (4),(5) and (8) these quarterly financial results as well as year-to-date results;
  - (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
  - (ii) Gives a true and fair view of the Net Profit and other financial information of the Company for the quarter ended 31<sup>st</sup> March 2015 as well as year-to-date results for the period from 1<sup>st</sup> April 2014 to 31 March 2015.
  - (iii) We further report that resultant impact, if any, of observation made by us in above Para No. (4) above on the loss for the year, current assets, Investments, liabilities and balance in profit & loss account for the quarter ended 31<sup>st</sup> March 2015 as well as year-to-date results for the period from 1<sup>st</sup> April 2014 to 31 March 2015 are unascertainable and accordingly cannot be commented upon by us.
10. We further report that the figures for the quarter ended 31<sup>st</sup> March 2015 represent the derived figures between the audited figures in respect of the current full financial year ended 31<sup>st</sup> March 2015 and the year-to-date figures up to 31<sup>st</sup> December, 2014 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under Clause 41(I) (d) of the Listing Agreement.

**FOR KANKANI JAIN CHOPRA AND COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REG. NO: 138562W**


  
**PRATEEK JAIN  
PARTNER  
MEMBERSHIP NO: 422302**

Place: Mumbai  
Date: 16<sup>th</sup> May, 2015

**Mega Fin (India) Limited**  
**CIN: L65990MH1982PLC027165**  
**Registered Office : Unit No. A1, 4th Floor, Energy, Appa Saheb Marathe Marg, Prabhdevi,**  
**Mumbai - 400 025**

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

(Rs. in lacs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Other Income(Including Sundry Balance w/b)	0.18	0.05	0.07	19.63	10.41
	<b>Total Income</b>	<b>0.18</b>	<b>0.05</b>	<b>0.07</b>	<b>19.63</b>	<b>10.41</b>
2	Expenditure					
	Other Expenses	27.68	18.06	0.30	68.62	1.43
	<b>Total Expenditure (a+b )</b>	<b>27.68</b>	<b>18.06</b>	<b>0.30</b>	<b>68.62</b>	<b>1.43</b>
3	Profit/(Loss) before Interest & Exceptional Items (3+4)	(27.50)	(18.01)	(0.23)	(49.00)	8.98
4	Interest Expense	-	-	-	-	-
5	<b>Profit/(Loss) after Interest but before Exceptional Items (3-4)</b>	<b>(27.50)</b>	<b>(18.01)</b>	<b>(0.23)</b>	<b>(49.00)</b>	<b>8.98</b>
6	Exceptional Items					
	Prior period items Net income/(Net Expense)	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities before tax (5+6)	(27.50)	(18.01)	(0.23)	(49.00)	8.98
8	Tax Expenses					
	- Current tax	-	-	-	-	-
	- Deferred Tax (Asset)/Liability	-	-	-	-	-
9	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (7-8)</b>	<b>(27.50)</b>	<b>(18.01)</b>	<b>(0.23)</b>	<b>(49.00)</b>	<b>8.98</b>
10	Extraordinary Item (net of tax expenses)	-	-	-	-	-
11	<b>Net Profit (+)/Loss(-) for the period (9-10)</b>	<b>(27.50)</b>	<b>(18.01)</b>	<b>(0.23)</b>	<b>(49.00)</b>	<b>8.98</b>
12	Paid-up Equity Share Capital (Face value of Rs.10)	917.79	917.79	917.79	917.79	917.79
13	Earning Per Share (EPS)					
	<b>Basic and diluted EPS before and after Extraordinary items (not annualized)</b>					
	Basic	(0.30)	(0.20)	(0.00)	(0.53)	0.10
	Diluted	(0.30)	(0.20)	(0.00)	(0.53)	0.10
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of Shares	46,59,420	46,59,420	46,59,420	46,59,420	46,59,420
	- Percentage of Shareholding	56.99%	56.99%	56.99%	56.99%	56.99%
2	Promoters & Promoter Group Shareholding					
a)	Pledge/ Encumbered					
	Number of Shares	-	-	-	-	-
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a% of total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	Number of Shares	35,16,080	35,16,080	35,16,080	35,16,080	35,16,080
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a% of total share capital of the company)	43.01%	43.01%	43.01%	43.01%	43.01%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>			for the year ended on 31st March, 2015		
	Pending at the beginning of the quarter					Nil
	Received during the quarter					Nil
	Disposed of during the quarter					Nil
	Remaining unresolved at the end of the quarter					Nil
	<b>Place: Mumbai</b> <b>Date: 16th May 2015</b>			<b>For and On behalf of the Board of Directors</b> <b>of Mega Fin (India) Limited</b>  <b>Ajay S Mittal</b> <b>Director</b> <b>DIN: 00226355</b>		



**Mega Fin (India) Limited**

CIN: L65990MH1982PLC027165

Registered Office : Unit No. A1, 4th Floor, Cnergy, Appa Saheb Marathe Marg, Prabhdevi, Mumbai - 400 025

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015**

(Rs. In Lac)

Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>(A). EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	917.79	917.79
(b) Reserves and Surplus	(608.54)	(559.54)
<b>Total Shareholder's Funds</b>	<b>309.24</b>	<b>358.24</b>
<b>(2) Non-Current Liabilities</b>		
(a) Other Long term liabilities	10.83	10.83
<b>Total Non-Current Liabilities</b>	<b>10.83</b>	<b>10.83</b>
<b>(3) Current Liabilities</b>		
(a) Other current liabilities	0.84	0.44
<b>Total Current Liabilities</b>	<b>0.84</b>	<b>0.44</b>
<b>Total</b>	<b>320.92</b>	<b>369.52</b>
<b>(B) Assets</b>		
<b>(1) Non-current assets</b>		
(a) Non-current investments	108.41	180.92
(b) Long term loans and advances	209.71	183.06
<b>Total Non-current assets</b>	<b>318.12</b>	<b>363.98</b>
<b>(2) Current assets</b>		
(a) Other Current Assets	-	0.36
(b) Cash & Cash Equivalent	2.79	5.18
<b>Total Current assets</b>	<b>2.79</b>	<b>5.54</b>
<b>Total</b>	<b>320.92</b>	<b>369.52</b>

For and on behalf of the Board of Directors of  
Mega Fin (India) LimitedAjay S Mittal  
Director  
DIN: 00226355Place: Mumbai  
Date: 16th May, 2015

# Mega Fin (India) Limited

CIN: L65990MH1982PLC027165

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Prabhdevi, Mumbai – 400 025

## Notes to Standalone Financial Result:

- 1) The above Audited Financial Results were reviewed by the Audit Committee on 16th May, 2015 and approved by the Board of Directors at its meeting held on 16<sup>th</sup> May 2015.
- 2) 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.
- 3) In view of no business activity of the subsidiary, separate consolidated financial statement is not prepared as required by AS-21 issue by ICAI.
- 4) As the company business activity falls within single segment, hence disclosure requirement of AS 17 "Segment Reporting "prescribed is not applicable.
- 5) The company has not transferred some quoted shares and quoted debentures in its own name and also the company is not having valid transfer deed for the aforesaid shares. However the company is pursuing to get valid transfer deed from the respective transferor or with Registrar of Companies as per the provisions of Companies Act.
- 6) The company has given unsecured interest free loans to related parties of Rs.207.39 lacs.
- 7) Due to negligence business activities Whole time Company Secretary and Managing Director have not been appointed as per section 203 of Companies Act, 2013.
- 8) The Management believes that the company is a going concern and will continue to be in foreseeable future.
- 9) Figures for the previous period/quarter have been reworked/regrouped wherever considered necessary to confirm with the current reporting format.

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



**Ajay S Mittal**  
Director  
DIN: 00226355

Place: Mumbai  
Date: 16<sup>th</sup> May 2015

