



MEGLON INFRA-REAL (INDIA) LTD.

Corp. Off.: S.F. 203 and 204, Dwarkesh Business Hub, Opp. Visamo Soc., B/H Atishay
Bellevue Motera, Ahmedabad, - 380005, Gujarat, India.

CIN No.: L70100AP1987PLC007484

Email: meglonlimited@gmail.com

Website : www.meglonindia.in

Date: May 29, 2023

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code: 511367

Subject: Outcome of Board Meeting held on Monday, May 29, 2023

Dear Sir/Madam,

We would like to inform you that, the Board Meeting of the Company was held today i.e. Monday, May 29, 2023, Pursuant to Regulation 30 and Regulation 33 of the SEBI (LODR) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015, the Board has considered and approved the following matters amongst others:

1. Approved Audited Financial Results (Standalone) of the Company for the quarter and year ended 31 March, 2023 along with the statement of Assets and Liabilities and Cash Flow Statement as on 31st March, 2023 & Financial Statement of the Company for the Financial Year ended 31st March, 2023. The copy of the said financial results and audit report along with Unmodified opinion enclosed herewith as '*Annexure-1*'.

Kindly take the above on your records.

Thanking you,
Yours truly,

**For and on behalf of Board of Directors of
Meglon Infra-Real (India) Limited**

Inderjit K Sharma
Director
DIN: 07937704

Encl: As above



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF MEGLON INFRA- REAL (INDIA) LIMITED

Opinion

We have audited the accompanying quarterly financial results of **MEGLON INFRA- REAL (INDIA) LIMITED** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, 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 ("Listing Regulations").

Disclaimer of Opinion

- (i) We do not express an opinion in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023

Basis for Opinion

a. Investments

The total investments of the company consists of equity shares of different companies. Following the principles of Ind AS 27, *Separate Financial Statements*, the Company elected to account for its investment in equity shares in accordance with Ind AS 109, Financial Instruments.

In the absence of such fair valuation of equity shares, we cannot determine the impact of such fair valuation on the total comprehensive income of the Company in the Financial Statements and also the recoverability of investments disclosed in the balance sheet of the company.

b. Provisions, Contingent Liabilities and Contingent assets

Following the principles of Ind AS 37, **Provisions, Contingent Liabilities and Contingent assets** an entity should recognize a provision when

- (a) An entity has a present obligation (legal or constructive) as a result of a past event;
- (b) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (c) A reliable estimate can be made of the amount of the obligation.

Company has given advance for purchase of asset Rs. 2,45,11,731/- and it is probable that it may not recover that amount. According to Ind AS 37 **Provisions, Contingent Liabilities and Contingent assets** It is supposed to make a provision to that extent. But it was not created.

In the absence of provision, we are not in a position to determine the impact of such provision on the total income of the Company in the Financial Statements and also the recoverability of advance disclosed in the balance sheet of the company.

On the basis of aforesaid two points and owing to their materiality, we are unable to determine any adjustment that may be required in the financial statements of the Company. Accordingly, we do not express an opinion on the financial statements and other financial information of the Company.

We conducted our audit in accordance with the Standards on Auditing (SAAs) specified under

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the 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.

In preparing the financial results, the Board of Directors 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results for the quarter and year ended 31st March, 2023

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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the company to express an opinion on the Financial Results.

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.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)





Venkata Ratnam P


Partner

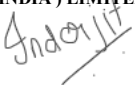
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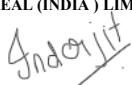
UDIN: 23230675BGWGLW4543

Date: 29-05-2023

Place: Hyderabad

PART :II FORM OF STATEMENT OF PROFIT AND LOSS MEGLON INFRA- REAL (INDIA) LIMITED W4/510 USMANSAHEBPET STONEHOUSEPET NELLORE Andhra Pradesh 524002 India CIN: L70100AP1987PLC007484 Statement of Profit and Loss as on 31-03-2023			
Rs in lakhs			
Particulars	Note No	For The Year Ended 31-Mar-2023	For The Year Ended 31-Mar-2022
(I) Income			
Revenue from operations		-	-
Total Revenue from operations			
(II) Other income	10	0.45	0.60
(III) Total Income (I+II)		0.45	0.60
(IV) Expenses			
(a) Employee benefits expense	11	1.00	0.88
(b) Finance costs		-	-
(c) Depreciation and amortization expense		-	-
(d) Other expenses	12	5.61	9.56
Total Expenses		6.61	10.44
(V) Profit/(Loss) before tax (III-IV)		(6.16)	(9.84)
(VI) Tax expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
(VII) Profit/(loss) for the Year		(6.16)	(9.84)
Other comprehensive income (OCI)			
(a) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax on items that will not be reclassified to profit or loss		-	-
(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		-	-
Total Other Comprehensive income		(6.16)	(9.84)
Total Comprehensive income for the period		-	-
Earnings per equity share			
(Face value of Rs.10/- each)			
(1) Basic		(0.12)	(0.20)
(2) Diluted		(0.12)	(0.20)
On Behalf of the Board of Directors MEGLON INFRA- REAL (INDIA) LIMITED  Inderjit K Sharma Director DIN:07937704			
Place :Hyderabad Date: 29-05-2023			

PART:I FORM OF BALANCE SHEET MEGLON INFRA- REAL (INDIA) LIMITED W4/510 USMANSAHEBPET STONEHOUSEPET NELLORE Andhra Pradesh 524002 India CIN: L70100AP1987PLC007484 Balance Sheet for the quarter and Year ended 31-03-2023			
Rs in Lakhs			
Particulars	Note No	As at 31-Mar-2023	As at 31-Mar-2022
(I) ASSETS			
(1) Non-current assets			
(a) Property plant and Equipment		-	-
(b) Capital Work Inprogress		-	-
(c) Intangible assets		-	-
(d) Financial assets			
(i) Investments	1	25.28	25.28
(e) Deferred Tax Assets (net)		-	-
(f) Other non current assets		-	-
		25.28	25.28
(2) Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	2	0.67	0.67
(ii) Cash and cash equivalent	3	0.56	1.21
(iii) Loans		-	-
(iii) Other financial assets		-	-
(c) Other current assets	4	246.82	235.82
TOTAL		273.33	262.98
(II) EQUITY AND LIABILITIES			
1.Equity			
(a) Equity Share Capital	5	500	500
(b) Other Equity	6	(352.04)	(345.89)
Total Equity		147.96	154.11
2.Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Long Term Provisions		-	-
(c) Other Financial Liabilities	7	1.00	1.00
		1.00	1.00
3.Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	8	0.61	0.61
(iii) Other financial liabilities			
(b) Other current liabilities	9	123.76	107.25
(c) Short Term Provisions		-	-
(d) Liabilities for Current Tax(net)		-	-
TOTAL		273.33	262.98
<p>On Behalf of the Board of Directors</p> <p>MEGLON INFRA- REAL (INDIA) LIMITED</p> <p></p> <p>Inderjit K Sharma Director DIN:07937704</p>			
<p>Place :Hyderabad Date: 29-05-2023</p>			

PART:III STATEMENT OF CASH FLOW STATEMENT MEGLON INFRA- REAL (INDIA) LIMITED W4/510 USMANSAHEBPET STONEHOUSEPET NELLORE Andhra Pradesh 524002 India CIN: L70100AP1987PLC007484 Statement of Cash Flow statement as on 31-03-2023		
Particulars	(Rs.in lakhs)	
	Year Ended	Year Ended
	As at Mar ,2023	As at Mar ,2022
Cash Flows from Operating Activities		
Net profit before tax	(6.16)	(9.84)
Adjustments for :		
Depreciation and amortization expense	-	-
Finance cost	-	-
Reciept of Interest	-	-
Operating profit before working capital changes	(6.16)	(9.84)
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other financial assets	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Current Assets	(11.00)	(12.27)
(Increase)/Decrease in Other Non Current Assets	-	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other financial liabilities	-	1.00
Increase/(Decrease) in Other Current liabilities	16.51	14.36
Increase/(Decrease) in Other Non-Current liabilities	-	-
Increase/(Decrease) in Provisions	-	-
Changes in Working Capital	5.51	3.09
Cash generated from operations	(0.65)	(6.75)
Direct Taxes Paid		(0.65)
Net Cash from operating activities (A)	(0.65)	(6.75)
Cash flows from Investing Activities		
Dividends Received	-	-
Purchase of Fixed Assets	-	-
(Purchase) /Sale of Investment	-	-
Reciept of Interest	-	-
Net Cash used in Investing Activities (B)	-	-
Cash flows from Financing Activities		
Proceeds from issue of Shares	-	-
Proceeds from Long term borrowings	-	-
Repayment/(Proceeds) of/from Short-term borrowings	-	-
Finance cost	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(0.65)	(6.75)
Cash and Cash equivalents at the beginning of the year	1.21	7.96
Cash and Cash equivalents at the ending of the year	0.56	1.21
<p>On Behalf of the Board of Directors MEGLON INFRA- REAL (INDIA) LIMITED</p> <p style="text-align: center;">  Inderjit K Sharma Director DIN:07937704 </p> <p>Place :Hyderabad Date: 29-05-2023</p>		