



May 30, 2022

To,
BSE Limited
20th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Reasons for delay in submission of Financial Results as per regulation 52 of the SEBI (LODR) Regulation, 2015.

This is bring to your kind notice that, pursuant to our intimation under regulation 50(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated May 25, 2022, meeting of the Board of the Directors of Marwadi Shares and Finance Limited was scheduled to be held on Monday, May 30, 2022 to consider and approve the Audited Financial Results of the Company as at March 31, 2022 (Standalone and Consolidated).

In that matter, we would like to inform you that, as the Company has become listed entity during financial year 2021-22, it was required to submit the Audited Financial Results of the Company (Standalone and Consolidated) within 60 days of end of the quarter i.e. on or before May 30, 2022. In its very first year, the Company faced various challenges in finalising its accounts like amendment in Schedule III of the Companies Act, 2013 which required increased stringency in compliances and requirements of various additional disclosures in Financial Statements and Auditors' Report besides that the Companies (Auditor's Report) Order, 2016 ['CARO 2016'] was also substituted by the Companies (Auditor's Report) Order, 2020 ['CARO 2020'] with effect from financial year 2021-2022, which contains significant changes and correspondingly required auditors to provide several new reporting as well.

Despite the above, Management of the Company strived hard to arrange timely completion of the audit of financial statements and its submission thereof; however, there was shortage of manpower in accounts department. On consequent of which, the Company could not timely complete audit process of financial year 2021-2022.

Due to the aforementioned reasons, Board Meeting scheduled to be held on May 30, 2022 stands postponed to a later date and the prior intimation thereof will be submitted to the exchange in due course of time.

Marwadi Shares and Finance Limited

Head Office:

Marwadi Financial Plaza,
Nana Mava Main Road, Off 150th Ring
Road, Rajkot-360 001, Gujarat
Phone: +91-281-7174 000 / 6192 000

Corporate Office:

Unit No. 1101 & 1102,
11th Floor, B - Wing, Lotus Corporate Park,
Goregaon (E), Mumbai-400063
Phone: +91-22-6912 0000

Registered. Office:

Office No. 1, MCX Office, 17th Floor,
Unit No. 1 & 2, GIFT ONE Tower,
S. C. Road, Zone- 5, GIFT CITY,
Gandhinagar-382355, Gujarat.



The Company ensures to submit Audited Financial Results of the Company (Standalone and Consolidated) for the fourth quarter and financial year ended on March 31, 2022 at the earliest possible.

Thanking You,

Yours faithfully,

For, **Marwadi Shares and Finance Limited**

(Tushit G. Mangukiya)
Company Secretary
FCS: 5286

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Dear Sir/Madam,

Sub: Clarification on the Audit Report date as mentioned in BSE Listing Portal.

This is to draw your kind attention to the fact that at the time of submission of reasons for delay in submission of Financial Results as per regulation 52 of the SEBI (LODR) Regulation, 2015 on the BSE Listing portal, 'Audit Report date' is mandatorily required to be inserted.

Due to the technical error of BSE Listing portal, we have mentioned the Audit Report date as 'May 30, 2022'. However please note that Audit Report of Marwadi Shares and Finance Limited is not yet finalised.

Kindly take the note of the same.

Thanking You,

Yours faithfully,

For, **Marwadi Shares and Finance Limited**

(Tushit G. Mangukiya)
Company Secretary
FCS: 5286

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