



# MORARKA FINANCE LIMITED

Regd Off : 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400 021, Tel.: 22832468, 22042945 Fax : 22047288  
[www.morarkafinance.in](http://www.morarkafinance.in), [investors@morarkafinance.in](mailto:investors@morarkafinance.in)  
CIN : L67120MH1985PLC035632

REF: MFL/2021-22/083

October 13, 2021

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code - 511549**

**Sub: Regulation 30 – Outcome of Board Meeting (Schedule III Part A – (4))**

Dear Sir,

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a meeting of Board of Directors of the Company was held on Wednesday, October 13, 2021 at the registered office of the Company. The meeting was transacted at 12.00 p.m. and *interalia* the following decisions were taken:

1. Adoption of Unaudited Financial Results for the quarter and half year ended September 30, 2021;

The meeting was concluded at 12.50 p.m.

You are kindly requested to take the same on record.

Thanking you,  
Yours Sincerely

**Himgauri Sumant Behera**  
Company Secretary & Compliance officer



# MORARKA FINANCE LIMITED

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**Sub: Regulation 33(3)(a) – Financial Results**

Dear Sir,

Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result as per IND AS for quarter and half year ended September 30, 2021 along with Limited Review Report received from our Statutory Auditors M/s. B P Gharda & Co., in the meeting of Board of Directors of the Company held on Wednesday, October 13, 2021.

Kindly acknowledge the receipt and take the same on record.

Thanking you,  
Yours Sincerely

**Himgauri Sumant Behera**  
Company Secretary & Compliance officer

# B. P. GHARDA & Co.,

CHARTERED ACCOUNTANTS

Phone : + 91 22 2267 4418  
+ 91 22 4014 6001  
E-mail : checkfigur@hotmail.com

1<sup>st</sup> Floor, Agra Building,  
121, Mahatma Gandhi Road,  
Near HDFC Bank Fort Branch,  
Fort, Mumbai - 400 001.

**Independent Auditors Review Report on unaudited quarterly and half yearly financial results of Morarka Finance Limited ended on September 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Morarka Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Morarka Finance Limited** ('the Company') for the quarter and half year ended September 30, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian accounting standards(IND AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations and SEBI circular(s) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. P. Gharda and Co.,**  
CHARTERED ACCOUNTANTS  
Firm Registration No.103155W

*Subodh Mody*

**Subodh Mody**  
Partner

Membership No.: 37866

UDIN: 21037866AAAABB5785



Place : Mumbai

Date: 13<sup>th</sup> October, 2021

**MORARKA FINANCE LTD.**

REGD. OFFICE: 511, MAKER CHAMBERS V, 221, NARIMAN POINT, MUMBAI- 400 021  
 Tel : +91 022 22832468 Fax no. : +91 022 22047288  
 CIN. L67120MH1985PLC035632 email : investors@morarkafinance.in, website : www.morarkafinance.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

Sl.	Particulars	₹ in Lakhs					
		Quarter ended			Six months ended		Year ended
		September 30, 2021 Unaudited	June 30, 2021 Unaudited	September 30, 2020 Unaudited	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
I	<b>Revenue</b>						
	a) Revenue from operations	359.70	36.91	52.12	396.61	76.32	126.50
	b) Other Income	-	-	-	-	-	1.48
	<b>Total Revenue</b>	<b>359.70</b>	<b>36.91</b>	<b>52.12</b>	<b>396.61</b>	<b>76.32</b>	<b>127.98</b>
II	<b>Expenses</b>						
	Purchases of stock-in-trade	1.14	-	-	1.14	-	-
	Changes in inventories of stock-in-trade	0.39	(1.41)	(0.01)	(1.03)	(0.90)	(2.25)
	Employee benefits expense	7.17	7.17	6.24	14.35	12.48	28.88
	Depreciation and amortisation expense	0.08	0.08	0.08	0.16	0.17	0.34
	Other expenses	1.00	5.90	2.74	6.89	6.79	9.22
	<b>Total Expenses</b>	<b>9.77</b>	<b>11.74</b>	<b>9.06</b>	<b>21.51</b>	<b>18.54</b>	<b>36.19</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>349.92</b>	<b>25.18</b>	<b>43.06</b>	<b>375.10</b>	<b>57.78</b>	<b>91.79</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit before tax (III-IV)</b>	<b>349.92</b>	<b>25.18</b>	<b>43.06</b>	<b>375.10</b>	<b>57.78</b>	<b>91.79</b>
VI	Tax expenses						
	(1) Current tax	(12.34)	19.40	14.08	7.06	15.87	22.81
	(2) Prior Period tax expenses	-	-	-	-	-	-
	(3) Deferred tax	2.73	0.46	(0.03)	3.19	(0.06)	0.48
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>359.53</b>	<b>5.32</b>	<b>29.01</b>	<b>364.85</b>	<b>41.98</b>	<b>68.50</b>
VIII	<b>Other Comprehensive Income</b>						
	(A) (I) Items that will not be reclassified to profit or loss	(737.62)	9,954.81	-	9,217.18	-	6,261.22
	(II) Income tax relating to items that will not be reclassified to profit or loss	76.71	(1,035.30)	-	(958.59)	-	(651.16)
	(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	-	-	-	-	-	-
IX	<b>Total Comprehensive Income</b>	<b>(301.38)</b>	<b>8,924.84</b>	<b>29.01</b>	<b>8,623.44</b>	<b>41.98</b>	<b>5,678.57</b>
X	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>	<b>450.21</b>
XI	<b>Reserves (excluding Revaluation Reserve)</b>	-	-	-	-	-	<b>6,871.64</b>
XII	Earnings Per Share (of ₹ 10/- each) not annualised:						
	(a) Basic (₹)	7.99	0.12	0.64	8.10	0.93	1.52
	(b) Diluted (₹)	7.99	0.12	0.64	8.10	0.93	1.52



Place : Mumbai  
Date: 13.10.2021

For Morarka Finance Ltd.

G.R. Morarka  
Director  
DIN:00002078

MORARKA FINANCE LIMITED  
STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2021

₹ In Lakhs

Sr.	Particulars	As at September 30th, 2021 Unaudited	As at September 30th, 2020 Unaudited	As at March 31st, 2021 Audited
<b>I</b>	<b>Assets</b>			
<b>1</b>	<b>Financial Assets</b>			
	(a) Cash and cash equivalents	11.81	15.24	10.52
	(b) Bank balances other than (a) above	-	-	-
	(c) Receivables	-	-	-
	(i) Trade receivables	-	-	-
	(ii) Other receivables	-	-	-
	(d) Loans	230.00	-	-
	(e) Investments	15,611.32	1,646.81	7,286.28
	(f) Other financial assets	0.15	0.15	0.23
	<b>Sub total - financial assets</b>	<b>15,853.28</b>	<b>1,662.21</b>	<b>7,297.03</b>
<b>2</b>	<b>Non-financial assets</b>			
	(a) Inventories	16.89	14.51	15.86
	(b) Current tax assets (net)	-	-	-
	(c) Deferred tax assets (net)	-	-	-
	(d) Property, plant and equipment	6.11	6.44	6.27
	(e) Other non financial assets	55.20	23.71	23.44
	<b>Sub total - Non-financial assets</b>	<b>78.21</b>	<b>44.67</b>	<b>45.57</b>
	<b>Total - Assets</b>	<b>15,931.48</b>	<b>1,706.87</b>	<b>7,342.60</b>
<b>II</b>	<b>Liabilities and equity</b>			
	<b>Liabilities</b>			
<b>1</b>	<b>Financial Liabilities</b>			
	(a) Derivative financial liability	-	-	-
	(b) Payable			
	(I) Trade payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	0.61	1.01	0.08
	(II) Other payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	-	-
	(c) Debt securities	-	-	-
	(d) Borrowing (Other than debt securities)	-	-	-
	(e) Deposits	-	-	-
	(f) Subordinates liabilities	-	-	-
	(g) Other financial liabilities	-	-	-
	<b>Sub total - financial liabilities</b>	<b>0.61</b>	<b>1.01</b>	<b>0.08</b>
<b>2</b>	<b>Non-Financial Liabilities</b>			
	(a) Current tax liabilities (net)	20.84	15.87	13.78
	(b) Provisions	1.95	0.64	1.95
	(c) Deferred tax liabilities (net)	4.49	0.76	1.30
	(d) Other non-financial liabilities	3.33	3.32	3.64
	<b>Sub total - Non-financial liabilities</b>	<b>30.61</b>	<b>20.59</b>	<b>20.68</b>
<b>3</b>	<b>Equity</b>			
	(a) Equity share capital	450.21	450.21	450.21
	(b) Other equity	15,450.05	1,235.06	6,871.64
	<b>Sub total - Equity</b>	<b>15,900.26</b>	<b>1,685.27</b>	<b>7,321.85</b>
	<b>Total - Liabilities and equity</b>	<b>15,931.48</b>	<b>1,706.87</b>	<b>7,342.60</b>

1. Previous period figures have been regrouped, wherever required.

Place: Mumbai  
Date: 13.10.2021



For Morarka Finance Ltd.

*G.R. Morarka*

G.R. Morarka  
Director  
DIN:00002078

MORARKA FINANCE LIMITED  
STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

Particulars	Six months ended		Year ended
	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit/(loss) before tax	375.10	57.78	91.79
Items			
Adjustment for :-			
Depreciation & amortisation	0.16	0.17	0.34
Unrealised (gain)/loss on FVTPL investment	(66.45)	0.00	(4.38)
Net (gain)/loss on sale of investment	0	0.00	0.00
<b>Operating profit before working capital changes</b>	<b>308.81</b>	<b>57.95</b>	<b>87.74</b>
<b>Working Capital Changes</b>			
(Increase)/decrease in trade and other receivables	(31.69)	(6.07)	(5.88)
(Increase)/decrease in inventories	(1.03)	(0.90)	(2.25)
(Increase)/decrease in investment	-	-	(550.88)
Increase/(decrease) in trade payables	0.53	0.75	(0.18)
(Increase)/decrease in direct taxes & deferred tax	(10.25)	-	(23.29)
Increase/(decrease) in provisions	-	(3.00)	(1.69)
Increase/(decrease) in other non-financial liabilities	9.93	(0.04)	(0.04)
Dividend income consider separately	(298.96)	(48.27)	(65.89)
<b>Net cash flow from operating activities (A)</b>	<b>(22.66)</b>	<b>0.42</b>	<b>(547.77)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of investments in mutual fund	-	(267.78)	(809.92)
Proceeds from sale of investment in mutual fund	0.00	0.00	1068.00
Loan given	(230.00)	0.00	0.00
Dividend received	298.96	48.27	65.89
<b>Net cash flow from investing activities (B)</b>	<b>68.96</b>	<b>(219.51)</b>	<b>323.96</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid	(45.02)	-	-
<b>Net cash flow from financing activities (C)</b>	<b>(45.02)</b>	<b>-</b>	<b>-</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>1.29</b>	<b>(219.09)</b>	<b>(223.81)</b>
Cash and cash equivalents (opening balance)	10.52	234.33	234.33
Cash and cash equivalents (closing balance)	11.81	15.24	10.52

- The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on "Statement of Cash Flows"
- Previous year figures have been regrouped, wherever required.



Place : Mumbai  
Date: 13.10.2021

For Morarka Finance Ltd.

G.R. Morarka  
Director  
DIN:00002078

**Notes:**

- 1 The financial results are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets
- 3 The Company is mainly engaged in business of non-banking financial institution and as such there are no separate reportable
- 4 The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 13.10.2021

Place : Mumbai  
Date: 13.10.2021



**For Morarka Finance Ltd.**

A handwritten signature in blue ink, appearing to read "G. R. Morarka".

**G. R. Morarka**  
Director  
DIN : 00002078