



## MORARKA FINANCE LIMITED

Redg.Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel. : 22832468, 22042945 Fax : 2204 7288  
www.morarkafinance.in , investor@morarkafinance.in investors@morarkafinance.in  
CIN : L67120MH1985PLC035632

REF: MFL/2022-23/91

October 20, 2022

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 Thursday, October 20, 2022 through video conferencing ("VC"). 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, 2022;
2. Any other matter with the permission of the Chairman.

The meeting concluded at 12.50 p.m.

You are kindly requested to take the same on record.

Thanking you,  
Yours Sincerely

**Divya Agarwal**  
Company Secretary & Compliance officer



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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, 2022 along with Limited Review Report received from our Statutory Auditors M/s. Jayesh Dadia & Associates LLP, in the meeting of Board of Directors of the Company held on Thursday, October 20, 2022.

Kindly acknowledge the receipt and take the same on record.

Thanking you,  
Yours Sincerely

**Divya Agarwal**  
Company Secretary & Compliance officer

**MORARKA FINANCE LTD.**

REGD. OFFICE: 511, MAKER CHAMBERS V,221, NARIMAN POINT, MUMBAI- 400 021

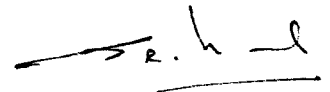
Tel : +91 022 22832468 Fax no. : +91 022 22047288

CIN. L67120MH1985PLC035632 email : investors@morarkafinance.in, website : www.morarkafinance.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022**

Sl.	Particulars	(₹ in Lakhs)					
		Quarter ended			Six months ended		Year ended
		September 30, 2022 Unaudited	June 30, 2022 Unaudited	September 30, 2021 Unaudited	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
I	<b>Revenue</b>						
	a) Revenue from operations	21.08	519.14	359.70	540.22	396.61	448.25
	b) Other Income	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>21.08</b>	<b>519.14</b>	<b>359.70</b>	<b>540.22</b>	<b>396.61</b>	<b>448.25</b>
II	<b>Expenses</b>						
	Purchases of stock-in-trade	-	-	1.14	-	1.14	1.14
	Changes in inventories of stock-in-trade	(2.07)	0.14	0.39	(1.93)	(1.03)	(1.32)
	Employee benefits expense	6.14	6.18	7.17	12.31	14.35	33.55
	Depreciation and amortisation expense	0.08	0.08	0.08	0.15	0.16	0.32
	Other expenses	2.42	4.86	1.00	7.28	6.89	9.30
	<b>Total Expenses</b>	<b>6.56</b>	<b>11.25</b>	<b>9.77</b>	<b>17.82</b>	<b>21.51</b>	<b>42.99</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>14.52</b>	<b>507.89</b>	<b>349.92</b>	<b>522.40</b>	<b>375.10</b>	<b>405.26</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit before tax (III-IV)</b>	<b>14.52</b>	<b>507.89</b>	<b>349.92</b>	<b>522.40</b>	<b>375.10</b>	<b>405.26</b>
VI	Tax expenses						
	(1) Current tax	15.03	19.22	(12.34)	34.24	7.06	34.98
	(2) Prior year tax	-	-	-	-	-	(7.55)
	(3) Deferred tax	(0.88)	(0.80)	2.73	(1.68)	3.19	8.59
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>0.37</b>	<b>489.47</b>	<b>359.53</b>	<b>489.84</b>	<b>364.85</b>	<b>369.23</b>
VIII	<b>Other Comprehensive Income</b>						
	(A) (I) Items that will not be reclassified to profit or loss	(1,268.93)	(5,268.24)	(737.62)	(6,537.17)	9,217.18	21,536.24
	(II) Income tax relating to items that will not be reclassified to profit or loss	(89.14)	547.90	76.71	458.76	(958.59)	(2,239.77)
	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>(1,358.08)</b>	<b>(4,720.34)</b>	<b>(660.91)</b>	<b>(6,078.42)</b>	<b>8,258.60</b>	<b>19,296.47</b>
IX	<b>Total Comprehensive Income</b>	<b>(1,357.71)</b>	<b>(4,230.87)</b>	<b>(301.38)</b>	<b>(5,588.58)</b>	<b>8,623.44</b>	<b>19,665.71</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>26,482.65</b>
XII	Earnings Per Share (of ₹ 10 each) not annualised):						
	(a) Basic (₹ )	0.01	10.87	7.99	10.88	8.10	8.20
	(b) Diluted (₹ )	0.01	10.87	7.99	10.88	8.10	8.20

For Morarka Finance Ltd.



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



Place: Mumbai  
Date: 20<sup>th</sup> October, 2022

**MORARKA FINANCE LIMITED**

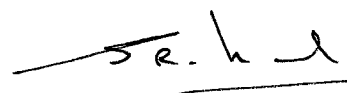
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>th</sup> SEPTEMBER, 2022**

(₹ in Lakhs)

Sr.	Particulars	Six Month Ended		Year Ended
		As at September 30th, 2022 Unaudited	As at September 30th, 2021 Unaudited	As at March 31st, 2022 Audited
<b>I</b>	<b>Assets</b>			
	<b>1 Financial Assets</b>			
	(a) Cash and cash equivalents	15.20	11.81	18.86
	(b) Bank balances other than (a) above	-	-	-
	(c) Receivables	-	-	-
	(i) Trade receivables	-	-	-
	(ii) Other receivables	-	-	-
	(d) Loans	-	230.00	-
	(e) Investments	21,108.88	15,611.32	26,900.40
	(f) Other financial assets	0.15	0.15	0.15
	<b>Sub total - financial assets</b>	<b>21,124.23</b>	<b>15,853.28</b>	<b>26,919.41</b>
	<b>2 Non-financial assets</b>			
	(a) Inventories	19.11	16.89	17.18
	(b) Current tax assets (net)	-	-	-
	(c) Deferred tax assets (net)	-	-	-
	(d) Property, plant and equipment	5.80	6.11	5.95
	(e) Other non financial assets	98.90	55.20	42.54
	<b>Sub total - Non-financial assets</b>	<b>123.81</b>	<b>78.21</b>	<b>65.68</b>
	<b>Total - Assets</b>	<b>21,248.04</b>	<b>15,931.48</b>	<b>26,985.08</b>
<b>II</b>	<b>Liabilities and equity</b>			
	<b>Liabilities</b>			
	<b>1 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	0.29	0.61	0.10
	(II) Other payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	-	-
	(b) Debt securities	-	-	-
	(c) Borrowing (Other than debt securities)	-	-	-
	(d) Deposits	-	-	-
	(e) Subordinates liabilities	-	-	-
	(f) Other financial liabilities	-	-	-
	<b>Sub total - financial liabilities</b>	<b>0.29</b>	<b>0.61</b>	<b>0.10</b>
	<b>2 Non-Financial Liabilities</b>			
	(a) Current tax liabilities (net)	69.22	20.84	34.98
	(b) Provisions	3.09	1.95	3.27
	(c) Deferred tax liabilities (net)	8.22	4.49	9.90
	(d) Other non-financial liabilities	3.02	3.33	3.98
	<b>Sub total - Non-financial liabilities</b>	<b>83.55</b>	<b>30.61</b>	<b>52.13</b>
	<b>3 Equity</b>			
	(a) Equity share capital	450.21	450.21	450.21
	(b) Other equity	20,714.00	15,450.05	26,482.65
	<b>Sub total - Equity</b>	<b>21,164.21</b>	<b>15,900.26</b>	<b>26,932.86</b>
	<b>Total - Liabilities and equity</b>	<b>21,248.04</b>	<b>15,931.48</b>	<b>26,985.08</b>

Previous period figures have been regrouped, wherever required.

For Morarka Finance Ltd.



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



Place : Mumbai  
Date: 20<sup>th</sup> October, 2022

**MORARKA FINANCE LIMITED**

**STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2022**

	(₹ in Lakhs)		
	Six months ended		Year ended
	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net profit/(loss) before tax	522.40	375.10	405.26
Items			
<b>Adjustment for :-</b>			
Depreciation & amortisation	0.15	0.16	0.32
Short term capital (gain)/loss	(16.77)	0.00	0.00
Unrealised (gain)/loss on FVTPL Investment	(34.13)	(66.45)	(87.65)
<b>Operating profit before working capital changes</b>	<b>471.66</b>	<b>308.81</b>	<b>317.93</b>
<b>Working Capital Changes</b>			
(Increase)/decrease in trade and other receivables	(56.36)	(31.69)	(19.03)
(Increase)/decrease in inventories	(1.93)	(1.03)	(1.32)
(Increase)/decrease in investment	-	-	-
Increase/(decrease) in trade payables	0.19	0.53	0.02
(Increase)/decrease in direct taxes & deferred tax	(32.56)	(10.25)	(36.03)
Increase/(decrease) in provisions	(0.18)	-	1.32
Increase/(decrease) in other non-financial liabilities	31.60	9.93	30.13
MAT Credit Written-off	-	-	(9.68)
Dividend income consider seperately	<b>(461.55)</b>	<b>(298.96)</b>	<b>(299.70)</b>
<b>Net cash flow from operating activities (A)</b>	<b>(49.13)</b>	<b>(22.66)</b>	<b>(16.35)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of investments in mutual fund	(425.00)	-	(230.00)
Proceeds from sale of investment in mutual fund	189.00	0.00	0.00
Loan given	-	(230.00)	0.00
Dividend received	<b>461.55</b>	<b>298.96</b>	<b>299.70</b>
<b>Net cash flow from investing activities (B)</b>	<b>225.55</b>	<b>68.96</b>	<b>69.70</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid	(180.08)	(45.02)	(45.02)
<b>Net cash flow from financing activities (C)</b>	<b>(180.08)</b>	<b>(45.02)</b>	<b>(45.02)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>(3.66)</b>	<b>1.29</b>	<b>8.33</b>
<b>Cash and cash equivalents (opening balance)</b>	<b>18.86</b>	<b>10.52</b>	<b>10.52</b>
<b>Cash and cash equivalents (closing balance)</b>	<b>15.20</b>	<b>11.81</b>	<b>18.86</b>

1. 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"  
2. Previous year figures have been regrouped, wherever required.



Place : Mumbai  
Date: 20<sup>th</sup> October, 2022

For Morarka Finance Ltd.

*G.R. Morarka*

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



**MORARKA FINANCE LIMITED**

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CIN :L67120MH1985PLC035632

**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 segment.
- 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 20<sup>th</sup> October, 2022.

**For Morarka Finance Ltd.**

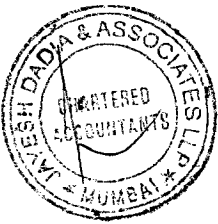
**G. R. Morarka**

Director

DIN 00002078

Place : Mumbai

Date: 20<sup>th</sup> October, 2022



# JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418  
E-mail: info@jdaca.com Website : www.jdaca.com

**Independent Auditors Review Report on unaudited quarterly and half yearly financial results of Morarka Finance Limited ended on September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To  
The Board of Directors of  
**Morarka Finance Limited**  
511, Maker Chamber V,  
221, Nariman Point,  
Mumbai - 400021.

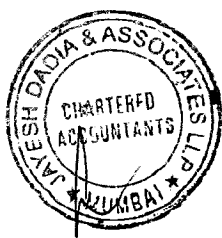
## Introduction

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, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.

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.

## Scope of Review


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.

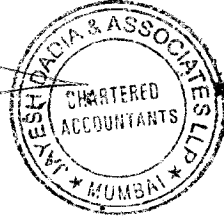


## Conclusion

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 Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular(s) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh Dadia & Associates LLP**  
**Chartered Accountants**  
**Firm Reg. No. - 121142W/W100122**

  
**Nishit Dave**  
**(Partner)**



**Membership Number - 120073**  
**UDIN - 22120073BATUMQ7763**

**Place - Mumbai**

**Date - 20<sup>th</sup> October 2022**