



MORARKA FINANCE LIMITED

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www.morarkafinance.in , investor@morarkafinance.in
CIN : L67120MH1985PLC035632 investors@morarkafinance.in

REF: MFL/2019-20/ 087

November 14, 2019

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

Scrip Code - 511549

Sub: Regulation 33(3)(a) - Financial results

Dear Sir,

Pursuant to Regulation 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result for second quarter and half year ended September 30, 2019 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 Thursday, November 14, 2019.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

Himgauri Sumant Behera
Company Secretary & Compliance officer

Encl: as above.

B. P. GHARDA & Co.,

CHARTERED ACCOUNTANTS

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

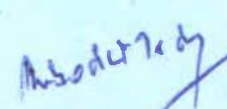
1st Floor, Agra Building,
121, Mahatma Gandhi Road,
Near HDFC Bank Fort Branch,
Fort, Mumbai - 400 001.

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW ON INTERIM FINANCIAL RESULTS

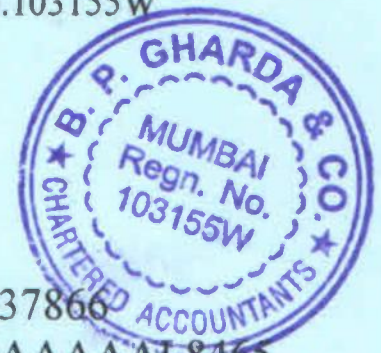
To The Board of Directors of Morarka Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of Morarka Finance Limited ('the Company') for the quarter and six months ended September 30, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to 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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 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 **B. P. Gharda & Co.,**
Chartered Accountants
Firm Registration No.103155W


Subodh Mody
Partner

Membership No.:37866
UDIN: 19037866AAAAAL8465



Place: Mumbai
Date: 14th November, 2019

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 NO. L67120MH1985PLC035632 email : investors@morarkafinance.in, website : www.morarkafinance.in

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

₹ in Lakhs

Sl.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2019 Unaudited	June 30, 2019 Unaudited	September 30, 2018 Unaudited	September 30, 2019 Unaudited	September 30, 2018 Unaudited	March 31, 2019 Audited
I	Revenue						
	a) Revenue from operations	266.27	14.26	48.46	280.53	61.75	95.79
	b) Other Income	-	-	-	-	-	-
	Total Revenue	266.27	14.26	48.46	280.53	61.75	95.79
II	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of stock-in-trade	0.67	0.15	(1.33)	0.82	(1.10)	1.31
	Employee benefits expense	4.95	7.25	6.85	12.20	13.31	29.46
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.09	0.09	(0.18)	0.18	0.19	0.38
	Other expenses	2.57	4.48	4.39	7.05	8.56	11.18
	Total Expenses	8.28	11.96	9.73	20.24	20.96	42.33
III	Profit before exceptional items and tax (I-II)	257.99	2.30	38.73	260.29	40.79	53.46
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before tax (III-IV)	257.99	2.30	38.73	260.29	40.79	53.46
VI	Tax expenses						
	(1) Current tax	3.23	-	-	3.23	-	-
	(2) Previous tax	-	-	-	-	-	-
	(3) Deferred tax	1.35	-	-	1.35	-	6.80
	Profit /(Loss) for the period (V-VI)	253.41	2.30	38.73	255.71	40.79	46.66
VIII	Other Comprehensive Income						
	(A) (I) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(II) Income tax relating to 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	-	-	-	-	-	-
IX	Total Comprehensive Income	253.41	2.30	38.73	255.71	40.79	46.66
X	Paid up Equity Share Capital (Face value of ₹ 10 each)	450.21	450.21	450.21	450.21	450.21	450.21
XI	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	658.42
XII	Earnings Per Share						
	(of ₹ 10 each) not annualised):						
	(a) Basic (₹)	5.63	0.05	0.86	5.68	0.91	1.04
	(b) Diluted (₹)	5.63	0.05	0.86	5.68	0.91	1.04

Notes:

- The above said Unaudited results have been taken on record by the Board of Directors at the Meeting held on Thursday 14th November, 2019 after review by Audit Committee.
- The company operates in only one segment and hence segment wise reporting is not applicable
- Figures for the previous periods, have been regrouped, wherever necessary.
- IND AS is applicable to the Company.
- As required by paragraph 32 of IND AS 101, net profit reconciliation between figures reported, net of tax, under previous GAAP and IND AS is given below:

Particulars	Quarter ended 30th September 2019	Half year ended 30th September 2019	Year ended 31st March 2019
Net Profit/loss as per previous GAAP	253.41	255.71	46.66
Add/Lees: Adjustments			
Tax adjustment	-	-	-
Reversal of Fair valuation Gain of Investment	-	-	-
Net Profit/loss as per IND AS	253.41	255.71	46.66
Other Comprehensive Income	-	-	-
Total Comprehensive Income	253.41	255.71	46.66

Visit us at www.morarkafinance.in

For investors query, if any, please email to investors@morarkafinance.in

Place : Mumbai

Date : 14th November, 2019



For Morarka Finance Ltd.

(Signature)

G.R. Morarka
Director
(DIN: 00002078)

MORARKA FINANCE LIMITED
STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

₹ in Lakhs

Particulars	Six months ended		Year ended
	September 30, 2019 Unaudited	September 30, 2018 Unaudited	March 31, 2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit/(loss) before tax	260.29	40.79	53.45
Items			
Adjustment for :-			
Depreciation & amortisation	0.18	0.19	0.38
Net (gain)/loss on sale of investment	0	0.51	0
Operating profit before working capital changes	260.47	41.49	53.83
Working Capital Changes			
(Increase)/decrease in trade and other receivables	0.23	(2.11)	1.77
(Increase)/decrease in inventories	0.82	1.10	1.31
Increase/(decrease) in trade payables	1.23	0.38	(0.21)
(Increase)/decrease in direct taxes & deferred tax	(4.58)	-	(6.80)
Increase/(decrease) in provisions	1.81	-	1.15
Increase/(decrease) in other non-financial liabilities	(0.95)	(0.24)	0.61
Dividend income consider seperately	(252.14)	(36.57)	(44.64)
Net cash flow from operating activities (A)	6.89	4.05	7.02
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of investments	(257.24)	(35.00)	0.00
Proceeds from sale of investment	0	54.50	2.49
Dividend received	252.14	31.34	44.64
Net cash flow from investing activities (B)	(5.10)	50.84	47.13
C. CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	-	(45.02)	(45.02)
dividend distribution tax paid	-	-	(9.25)
Net cash flow from financing activities ('C)	-	(45.02)	(54.28)
Net increase/decrease in cash and cash equivalents (A+B+C)	1.79	9.87	(0.12)
Cash and cash equivalents (opening balance)	6.61	6.73	6.73
Cash and cash equivalents (closing balance)	8.40	16.60	6.61

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: 14th November, 2019

For Morarka Finance Ltd.

G.R. Morarka

G.R. Morarka
 Director
 DIN:00002078

MORARKA FINANCE LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019

₹ in Lakhs

Sr. No.	Particulars	As at September 30th, 2019 Unaudited	As at September 30th, 2018 Unaudited	As at March 31st, 2019 Audited
I	Assets			
1	Financial Assets			
	(a) Cash and cash equivalents	0.16	0.16	0.16
	(b) Bank balances other than (a) above	8.24	16.44	6.46
	(c) Receivables			
	(i) Trade receivables	-	-	-
	(ii) Other receivables	-	-	-
	(d) Loans	-	-	-
	(e) Investments	1,366.02	1,096.50	1,108.78
	(f) Other financial assets	16.01	17.04	16.83
	Sub total - financial assets	1,390.43	1,130.14	1,132.23
2	Non-financial assets			
	(a) Current tax assets (net)	-	-	-
	(b) Deferred tax assets /(liability) (net)	0.13	8.28	1.48
	(c) Property, plant and equipment	6.79	7.16	6.97
	(d) Intangible assets	-	-	-
	(e) Other non financial assets	18.32	14.29	17.20
	Sub total - Non-financial assets	25.24	29.73	25.65
	Total - Assets	1,415.67	1,159.87	1,157.88
II	Liabilities and equity			
	Liabilities			
1	Financial Liabilities			
	(a) Trade payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	-	-
	(b) Other payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	1.32	0.69	0.10
	(b) Debt securities	-	-	-
	(c) Borrowing (Other than debt securities)	-	-	-
	(d) Deposits	-	-	-
	(e) Subordinates liabilities	-	-	-
	(f) Other financial liabilities	-	-	-
	Sub total - financial liabilities	1.32	0.69	0.10
2	Non-Financial Liabilities			
	(a) Current tax liabilities (net)	3.23	-	-
	(b) Provisions	1.95	2.21	3.37
	(c) Other non-financial liabilities	4.83	4.93	5.78
	Sub total - Non-financial liabilities	10.01	7.14	9.15
3	Equity			
	(a) Equity share capital	450.21	450.21	450.21
	(b) Other equity	954.13	701.83	698.42
	Sub total - Equity	1,404.34	1,152.04	1,148.63
	Total - Liabilities and equity	1,415.67	1,159.87	1,157.88



Place : Mumbai
 Date: 14th November, 2019

For Morarka Finance Ltd.

G.R. Morarka
 Director
 DIN:00002078