



## MORARKA FINANCE LIMITED

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

REF: MFL/2019-20/124

February 14, 2020

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 third quarter and nine months ended December 31, 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 Friday, February 14, 2020.

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

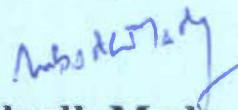
1<sup>st</sup> Floor, Agra Building,  
121, Mahatma Gandhi Road,  
Near HDFC Bank Fort Branch,  
Fort, Mumbai - 400 001.

## Limited Review Report on Unaudited Quarterly Financial Results (Standalone) of Morarka Finance Limited for the quarter and nine months ended December 31, 2019

### To The Board of Directors Morarka Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Morarka Finance Limited ('the Company') for the quarter and nine months ended December 31, 2019 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 (the "Listing Regulations").
2. This statement, which is the responsibility of the company's management and has been approved by the Board of Directors, the preparation of this is 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, as amended, read with relevant rules issued thereunder 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 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: 20037866AAAAAA3116



Place: Mumbai  
Date: 14<sup>th</sup> February, 2020



**MORARKA FINANCE LTD.**

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

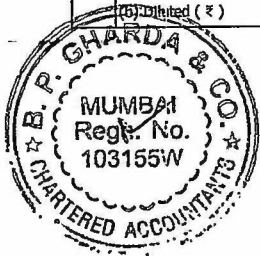
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**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

₹ in Lakhs

Sl.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019 Unaudited	September 30, 2019 Unaudited	December 31, 2018 Unaudited	December 31, 2019 Unaudited	December 31, 2018 Unaudited	March 31, 2019 Audited
I	<b>Revenue</b>						
	a) Revenue from operations	20.84	266.27	16.78	301.37	78.53	95.79
	b) Other Income	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>20.84</b>	<b>266.27</b>	<b>16.78</b>	<b>301.37</b>	<b>78.53</b>	<b>95.79</b>
II	<b>Expenses</b>						
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of stock-in-trade	(0.09)	0.67	1.91	0.73	0.81	1.31
	Employee benefits expense	6.20	4.95	7.46	18.40	20.77	29.46
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.09	0.09	0.09	0.27	0.28	0.38
	Other expenses	6.06	2.57	(0.06)	13.11	8.50	11.18
	<b>Total Expenses</b>	<b>12.27</b>	<b>8.28</b>	<b>9.40</b>	<b>32.52</b>	<b>30.36</b>	<b>42.33</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>8.58</b>	<b>257.99</b>	<b>7.38</b>	<b>268.86</b>	<b>48.17</b>	<b>53.46</b>
IV	Exceptional Items	-	-	-	-	-	-
V	<b>Profit before tax (III-IV)</b>	<b>8.58</b>	<b>257.99</b>	<b>7.38</b>	<b>268.86</b>	<b>48.17</b>	<b>53.46</b>
VI	Tax expenses						
	(1) Current tax	1.55	3.23	-	4.78	-	-
	(2) Previous tax	-	-	-	-	-	-
	(3) Deferred tax	0.68	1.35	-	2.03	-	6.80
VII	<b>Profit/(loss) for the period (V-VI)</b>	<b>6.35</b>	<b>253.41</b>	<b>7.38</b>	<b>262.05</b>	<b>48.17</b>	<b>46.66</b>
VIII	<b>Other Comprehensive Income</b>						
	(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	<b>Total Comprehensive Income (VII+VIII)</b>	<b>6.35</b>	<b>253.41</b>	<b>7.38</b>	<b>262.05</b>	<b>48.17</b>	<b>46.66</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	Reserve (excluding revaluation reserve)						698.42
XII	Earnings Per Share (of ₹ 10 each) not annualised):						
	(a) Basic (₹)	0.14	5.63	0.16	5.82	1.07	1.04
	(b) Diluted (₹)	0.14	5.63	0.16	5.82	1.07	1.04



**Notes:**

- (i) The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the companies Act, 2013 ('the Act') read with the companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019 and the effective date of such transition is 1st April, 2019. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guideline issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP').
- (ii) Effective from 1st April 2019, the company has adopted Ind AS 116 - Leases and applied to lease contract existing on 1st April 2019 with Dwarikesh Sugar Industries Limited (DSIL) (Lessee). As per requirement of Ind AS 116, The Company (Lessor) has recognised lease payment received from DSIL as an operating lease on a straight-line basis.
- (iii) The company has prepared its financial statement as prescribed under "Division III of Schedule III" of the Companies Act, 2013
- (iv) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, 14th February, 2020. These financial results are available on the website of the company "www.morarkafinance.in" and also on the website of BSE Limited (www.bseindia.com).
- (v) There is no separate reportable segment as per Ind AS 108 on 'Operating Segment' in respect of the company.
- (vi) 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	₹ in Lakhs		
	Quarter ended 31st December 2019	Nine months ended 31st December 2019	Year ended 31st March 2019
<b>Net Profit/loss as per previous GAAP</b>	<b>6.35</b>	<b>262.05</b>	<b>46.66</b>
Add/Less: Adjustments			
Tax adjustment	-	-	-
Reversal of Fair valuation Gain of Investment	-	-	-
<b>Net Profit/loss as per IND AS</b>	<b>6.35</b>	<b>262.05</b>	<b>46.66</b>
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>6.35</b>	<b>262.05</b>	<b>46.66</b>

- (vii) Figures for the previous periods, have been regrouped, wherever necessary.

Visit us at [www.morarkafinance.in](http://www.morarkafinance.in)

For investors query, if any, please email to [Investors@morarkafinance.in](mailto:Investors@morarkafinance.in)

Place : Mumbai

Date : 14th February, 2020



For Morarka Finance Ltd.

G.R. Morarka  
Director  
(DIN: 00002078)