



Phone : 2204 2945
2283 2468
Fax : (22) 2204 7288

MORARKA FINANCE LIMITED

Redg. Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021.
www.morarkafinance.in , investor@morarkafinance.in
CIN : L67120MH1985PLC035632

REF: MFL/2017-18/027

May 30, 2017

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

Kind Attn: General Manager, DCS

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

Dear Sir,

Pursuant to Regulation 33(3)(a) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are pleased to forward herewith the audited financial results of the company for the quarter and year ended March 31, 2017 together with audit report from the statutory auditors, duly approved in the Meeting of Board of Directors of the company held on Tuesday, May 30, 2017 & concluded at 1.30 p.m. The statutory auditors have given unmodified opinion.

You are requested to acknowledge the receipt of the same and take the same on record.

Thanking you,

Yours faithfully,


Hemal Kumar H. Shah
Company Secretary

Encl: As above.



PART I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017 (₹ IN LACS)

Sl.	Particulars	Quarter ended			Year ended	
		March 31, 2017 Audited	December 31, 2016 unaudited	March 31, 2016 Audited	March 31, 2017 Audited	March 31, 2016 Audited
1	Income from operations					
	(a) Net sales/income from operations	7.35	13.98	12.51	42.35	34.38
	(b) Other Operating Income	-	-	-	29.65	-
	Total income from operations (net)	7.35	13.98	12.51	72.00	34.38
2	Expenses					
	(a) Purchases of stock-in-trade	-	-	1.00	-	1.48
	(b) Changes in inventories of stock-in-trade	(1.27)	2.28	(0.73)	1.40	(1.00)
	(c) Employee benefits expense	8.20	5.95	5.96	24.55	18.92
	(d) Depreciation and amortisation expense	0.11	0.10	0.12	0.43	0.46
	(e) Other expenses	4.79	6.54	6.05	19.11	12.79
	Total Expenses	11.83	14.87	12.40	45.49	32.65
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(4.48)	(0.89)	0.11	26.51	1.73
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(4.48)	(0.89)	0.11	26.51	1.73
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(4.48)	(0.89)	0.11	26.51	1.73
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(4.48)	(0.89)	0.11	26.51	1.73
10	Tax expenses					
	- Current year (Net of MAT credit entitlement)	0.05	-	-	0.05	-
	- Previous year	-	0.10	-	0.10	-
	- Deferred tax	8.22	-	0.73	8.22	0.73
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	(12.75)	(0.99)	(0.62)	18.14	1.00
12	Extraordinary items (net of tax expense ₹)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(12.75)	(0.99)	(0.62)	18.14	1.00
14	Paid up equity share capital (Face value of ₹ 10 each)	450.21	450.21	450.21	450.21	450.21
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	472.04	453.90
16.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) not annualised):					
	(a) Basic (₹)	(0.28)	(0.02)	(0.01)	0.40	0.02
	(b) Diluted (₹)	(0.28)	(0.02)	(0.01)	0.40	0.02
16.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) not annualised):					
	(a) Basic (₹)	(0.28)	(0.02)	(0.01)	0.40	0.02
	(b) Diluted (₹)	(0.28)	(0.02)	(0.01)	0.40	0.02

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2017

(₹ IN LACS)

	Particulars	Year ended March 31, 2017 Audited	Year ended March 31, 2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	450.21	450.21
	(b) Reserves and surplus	472.04	453.90
	(c) Money received against share warrants	-	-
		922.25	904.11
2	Share application money pending allotment	-	-
3	Non-Current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long-term provisions	3.30	1.81
		3.30	1.81
4	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	0.12	0.35
	(c) Other current liabilities	2.95	1.93
	(d) Short-term provisions	-	-
		3.07	2.28
	TOTAL-EQUITY AND LIABILITIES	928.62	908.20
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	7.76	8.19
	(b) Non-current investments	887.78	860.81
	(c) Long term loans and advances	-	-
	(d) Other non-current assets	-	-
		895.54	869.00
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	15.60	17.00
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	0.57	1.45
	(e) Short-term loans and advances	5.29	0.91
	(f) Other current assets	11.62	19.84
		33.08	39.20
	TOTAL ASSETS	928.62	908.20

Notes:

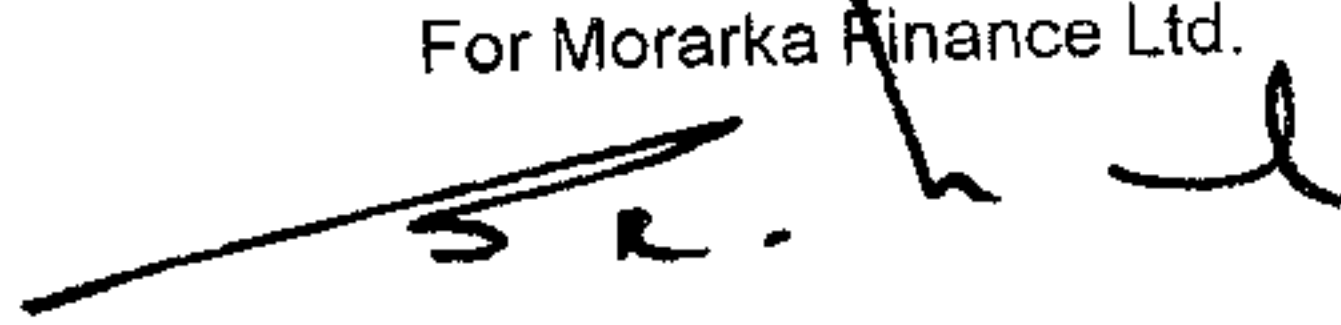
- The above said Audited results have been taken on record by the Board of Directors at the Meeting held on Tuesday, 30th May, 2017 after review by Audit Committee.
- Excess payment of Rs.5,25,000/- made in the earlier year has been refunded pursuant to the court order no. 108115 of 1996 dated 22nd February, 2016 from the SBI Mutual Fund along with interest of Rs.24,39,697/-.
- Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 15th September, 2017 to Tuesday, 26th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- Figures for the previous periods, have been regrouped, wherever necessary.
- The company operates in only one segment and hence segment wise reporting is not applicable.
- Figures for the quarter ended March 31, 2017 represent the difference between the audited figures in respect of the year ended March 31, 2017 and the published figures of the nine months ended December 31, 2016 as regrouped.

 Visit us at www.morarkafinance.in

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

 Place : Mumbai
 Date : 30th May, 2017

For Morarka Finance Ltd.


 G. R. Morarka
 DIN 00002078
 Chairman

D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

4-B, BILQEES MANSION, 4TH FLOOR, 261/263, DR. D.N. ROAD, FORT, MUMBAI - 400 001

E-mail:dpagarwal@vsnl.net

DAMODAR P. AGARWAL

B.COM., L.L.B. (Gen.)

F.C.A., F.C.S.

Tel: 2263 6465

Fax: 2263 6466

Mob: 9820122793

Auditor's Report on quarterly financial results and year to date results of the company pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors of
Morarka Finance Limited**

We have audited the quarterly financial results of **Morarka Finance Limited** ("the Company") for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the company's management and approved by the board of directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedure selected depends on the auditors judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluation the overall presentation of the statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

4-B, BILQEES MANSION, 4TH FLOOR, 261/263, DR. D.N. ROAD, FORT, MUMBAI - 400 001

E-mail: dpagarwal@vsnl.net

DAMODAR P. AGARWAL
B.COM., L.L.B. (Gen.)
F.C.A., F.C.S.

Tel: 2263 6465
Fax: 2263 6466
Mob: 9820122793

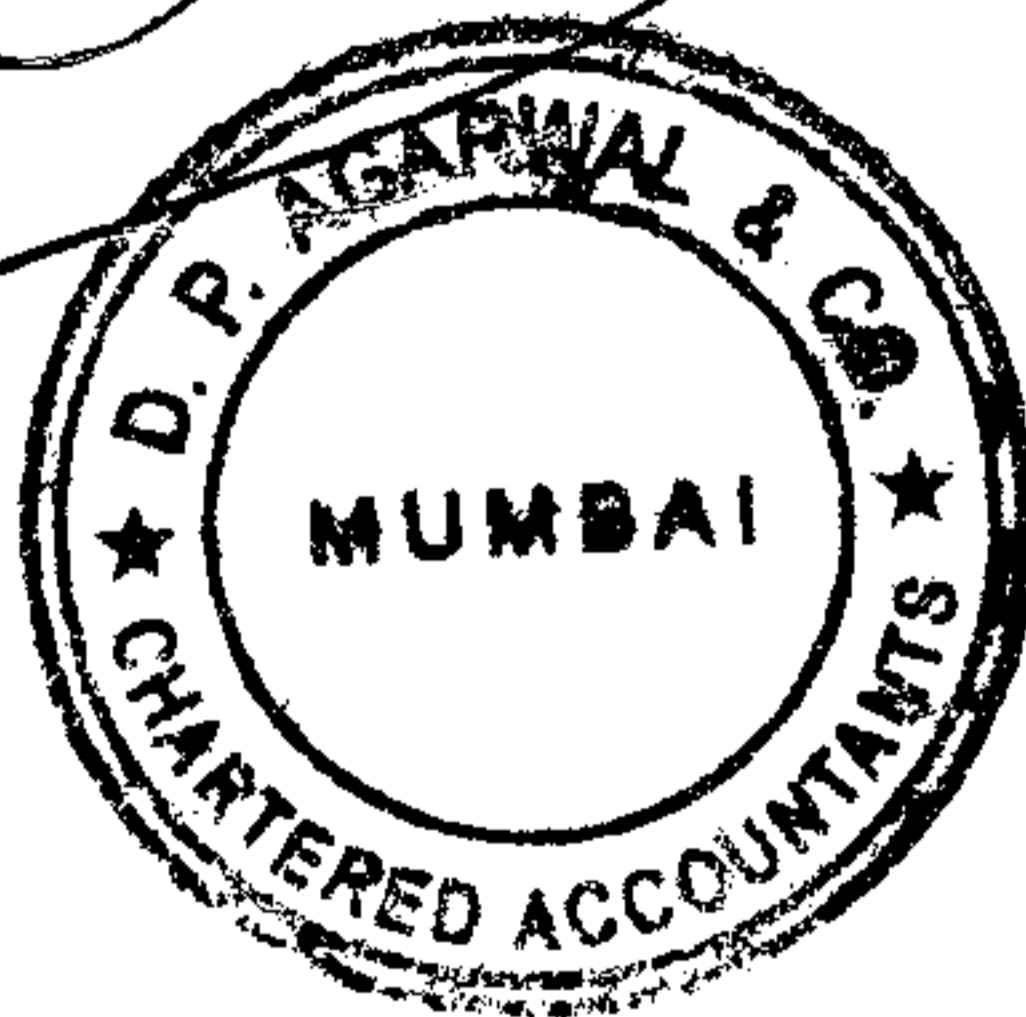
In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the quarter and year ended March 31, 2017.

The statement includes the results for the quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures upto the third quarter of the current financial year.

For D P Agarwal & Co.
Chartered Accountants
Firm Registration Number: 10068W

D P Agarwal
Partner
Membership No: 35500



Place: Mumbai
Dated: May 30, 2017