

Motor Sales Limited
Regd. Off. 11, Mahatma Gandhi Marg, Lucknow - 226001
Corporate Identity Number: L65921UP1972PLC003642
Email: ajaygupta0045@gmail.com Ph No. : 0522-2630830 to 38

Date: 14th November, 2019

To,

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001

Dear Sir/Madam,

Subject: Submission of Un-Audited Financial Results of the Company and Limited Review Report thereon for the Second Quarter ended on 30th September, 2019

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 14th November, 2019 has:


1. Approved the Un-Audited Financial Results and Segmental Results (Standalone and Consolidated) of **Motor Sales Limited (Scrip Code: 10023166)** along with the Limited Review Report thereon for the Second Quarter ended on 30th September, 2019. A copy of the Un-Audited Financial Results along with the Limited Review Report thereon is attached.
2. The above information will also be available on the Company's website.
3. The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 05:30 p.m.

You are requested to take the above information on your record.

Thanking you and assuring you of our fullest co-operation at all times.

Yours truly,

For Motor Sales Limited


Ajay Gupta

Ajay Gupta
Managing Director
(DIN-00759028)
23 Ashok Marg, Lucknow
Uttar Pradesh, 226001

Motor Sales Limited

Regd. Off.. 11, Mahatma Gandhi Marg, Lucknow-226001

Corporate Identity Number: L65921UP1972PLC003642

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2019

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	a) Income from Operations	409.56	687.44	672.28	1097.00	1493.74	3229.20
	b) Other Income	99.63	71.92	53.05	171.55	111.51	259.07
2	Total Income(1a+1b)	509.19	759.36	725.33	1268.55	1605.25	3488.27
3	EXPENSES						
	a) Purchases of Stock in Trade	157.97	199.11	437.21	357.08	1346.45	2934.06
	b) Changes in Inventories of Stock in Trade	61.73	278.71	56.15	340.44	-206.41	-519.60
	c) Employee Benefit Expenses	56.7	66.62	72.33	123.32	142.81	305.87
	d) Finance Cost	118.6	121.56	107.47	240.16	199.78	428.03
	e) Other Expenses	90.65	69.21	104.11	159.86	216.42	335.07
	f) Depreciation & Amortisation Expenses	22.00	22.03	22.17	44.03	44.38	91.67
4	Total Expenses(3a to 3f)	507.65	757.24	799.44	1264.89	1743.43	3575.10
5	Profit/(Loss)before exceptional Items & tax (2-4)	1.54	2.12	-74.11	3.66	-138.18	-86.83
6	Exceptional items	0	0	0	0	0	0
7	Profit/(Loss) before Tax (5-6)	1.54	2.12	-74.11	3.66	-138.18	-86.83
8	Tax Expense	0.00	0.00	0.00	0.00	0.00	-3.49
9	Net Profit/(Loss)for the period/year (7-8)	1.54	2.12	-74.11	3.66	-138.18	-83.34
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	600.75
	A (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						
11	Total Comprehensive Income for the period/year(9+10)	1.54	2.12	-74.11	3.66	-138.18	517.41
12	Paid Up Equity Share Capital (Face Value per share Rs. 10 each)	24.20	24.20	24.20	24.20	24.20	24.20
13	Other Equity Excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	-181.87
14	EARNINGS PER SHARE (EPS) (of 10/- each) (not annualised):						
	a) Basic	0.64	0.88	-30.62	1.51	-57.10	-34.44
	b) Diluted	0.64	0.88	-30.62	1.51	-57.10	-34.44

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on held on 14th November, 2019.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- The Company has adopted Ind AS 116 w.e.f. April 1,2019 using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any significant impact on the financial results of the Company.
- The Taxation Laws (Amendment) Ordinance 2019 inserted section 115BAA in the Income Tax Act,1961, which provides an option to the Company for paying Income tax at reduced rates effective April1, 2019 as per provisions/conditions provided therein. The Company is in the process of evaluating the impact of this ordinance before it chooses to exercise the said option.
- Previous period figures have been regrouped/re-arranged,wherever necessary.
- Limited Review:
The limited Review, as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been completed by the statutory Auditor.



Ajay Gupta

Managing Director

(DIN-00759028)

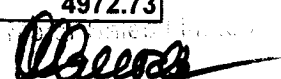
Place: Lucknow

Date: 14/11/2019

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER'2019

(Rs. In Lacs)

PARTICULARS	As at period ended 30.09.2019 (Unaudited)	As at previous year ended 31.03.2019 (Audited)
A. ASSETS		
1. Non Current Assets		
(i) Property Plant & Equipment	2131.48	2035.69
(ii) Capital Work in progress	0.00	0.00
(iii) Intangible assets	0.02	0.02
Financial Assets		
(i) Investments	0.93	0.93
(ii) Loans	41.24	32.12
Total Non Current Assets	2173.67	2068.76
(2) Current Assets		
Inventories	1031.24	1371.67
Financial Assets		
(i) Trade Receivables	285.75	598.74
(ii) Cash & Cash Equivalents	82.89	262.31
Other Current Assets	628.36	671.25
Total Current Assets	2028.24	2903.97
Total Assets	4201.91	4972.73
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	24.20	24.20
(b) Other Equity	855.72	852.05
Total Equity	879.92	876.25
2. Non Current Liabilities		
Financial Liabilities		
(a) Borrowings	2650.17	2660.74
(b) Other Financial Liabilities	99.64	109.03
Deferred Tax Liabilities (net)	30.58	30.58
Total Non Current Liabilities	2780.39	2800.35
3. Current Liabilities		
Financial Liabilities		
(a) Borrowings	163.47	672.76
(b) Trade Payables		
-Due to Non MSME	186.88	433.14
-Due to MSME	0.00	0.00
(c) Other Financial Liabilities	100.75	108.99
Other Current Liabilities	56.10	48.83
Provisions	34.40	32.41
Total Current Liabilities	541.60	1296.13
Total Liabilities	3321.99	4096.48
Total Equity and Liabilities	4201.91	4972.73



Ajay Gupta
 Managing Director
 (DIN-00759028)

Place: Lucknow
 Date: 14/11/2019

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019
 (Rs. In Lacs)

Particulars	Half Year Ended	
	30.09.2019	30.09.2018
	(Unaudited)	(Unaudited)
<u>(A) CASH FLOW FROM OPERATING ACTIVITY</u>		
Profit before Tax	3.66	(138.18)
Adjustments for:		
Finance Costs	240.18	199.78
Interest Income	(3.61)	-
Net Gain on Sales of Investments	-	-
Net Gain on Sales/Discarding of Property, Plant & Equipment	-	-
Depreciation and Amortisation Expenses	44.03	44.38
Changes in Working Capital:		
Adjustments for (Increase)/Decrease in Operating Assets:		
(i) Trade Receivables	312.98	376.30
(ii) Inventories	340.44	(206.41)
(iii) Loans (Current)	-	(0.25)
(iv) Loans (Non Current)	(9.13)	-
(v) Other Assets (Current)	14.01	124.16
(vi) Other Assets (Non Current)	-	-
Adjustments for (Increase)/Decrease in Operating Liabilities::		
(i) Trade Payables	(246.26)	(287.58)
(ii) Provisions	1.99	(1.68)
(iii) Other Liabilities (Non Current)	(9.39)	18.08
(iv) Other Liabilities (Current)	7.93	3.75
Cash Generated from Operations	696.83	132.35
Income Tax Refund/(Paid)	28.89	(11.03)
Net Cash Generated by Operating Activities	725.72	121.32
<u>(B) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Non Current Investments	-	-
Purchase of Current Investments	-	-
Interest Received	3.61	-
Payment for Purchase of Property, Plant & Equipment, Capital Work in Progress and other Intangible Assets	(139.83)	(9.70)
Proceeds from Disposal of Property, Plant & Equipment	-	-
Net Cash Used in Investing Activities	(136.22)	(9.70)
<u>(C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Borrowings (Non Current)	-	73.91
Repayment of Borrowings (Non Current)	(18.80)	(44.37)
Net Proceeds/ (Repayment) from Borrowings (Current)	(509.29)	7.09
Finance Costs Paid	(240.83)	(199.78)
Net Cash Used in Financing Activities	(768.92)	(163.15)
Net Increase/(Decrease) in Cash and Cash Equivalents	(179.42)	(51.53)
Cash & Cash Equivalents at the beginning of the year	262.31	101.20
Cash & Cash Equivalents at the closing of the year	82.89	49.67

Place: Lucknow
 Date: 14/11/2019


Ajay Gupta
 Managing Director
 (DIN-00759028)

Motor Sales Limited

Regd. Off.. 11, Mahatma Gandhi Marg, Lucknow-226001

Corporate Identity Number: L65921UP1972PLC003642

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-06-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(Net Sale/Income from each segment)						
(a) Segment A - Trading	167.63	424.65	460.98	592.28	1038.09	2404.62
(b) Segment B - Service	165.60	177.73	155.36	343.33	327.14	619.77
(c) Segment C - Entertainment	105.25	96.41	60.34	201.66	148.11	274.77
(d) Segment D - Rental	70.70	56.96	48.64	127.66	91.90	189.11
(e) Unallocated	0.00	3.61	0.00	3.61	0.00	0.00
Total	509.18	759.36	725.32	1268.54	1605.24	3488.27
Less: Inter Segment Revenue						
Net Sale/Income from Operations	509.18	759.36	725.32	1268.54	1605.24	3488.27
2. Segment Results						
Profit/(Loss) before tax and interest from each segment)						
(a) Segment A - Trading	-20.03	-10.89	-21.38	-30.92	-87.65	-14.82
(b) Segment B - Service	20.78	24.39	-0.61	45.17	-20.71	83.33
(c) Segment C - Entertainment	57.47	57.79	11.11	115.26	54.39	119.57
(d) Segment D - Rental	61.92	48.78	44.24	110.70	65.57	153.12
(e) Unallocated	0.00	3.61	0.00	3.61	0.00	0.00
Total	120.14	123.68	33.36	243.82	11.60	341.20
Less:						
(i) Interest	118.60	121.56	107.47	240.16	199.78	428.03
(ii) Other Unallocable Expenditure net off unallocable income						
Total Profit Before Tax	1.54	2.12	-74.11	3.66	-188.18	-86.83
3. Capital Employed *						
(Segment Assets - Segment Liabilities)						876.25
(a) Segment A - Trading						
(b) Segment B - Service						
(c) Segment C - Entertainment						
(d) Segment D - Rental						
(e) Unallocated						
Total						

* Fixed Assets used in the company's business or liabilities contracted have not been identified to any of the reported segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no disclosure relating total segment assets and liabilities has been made.


Ajay Gupta
 Director
Managing Director
 (DIN-00759028)

Place: Lucknow

Date: 14/11/2019



SANJAY RAWAL AND CO.

CHARTERED ACCOUNTANTS

A-146, G.F., DAYANAND COLONY, LAJPAT NAGAR-IV, NEW DELHI-110024
Phone : +91-11-26421822, 26282518 Email : casanjayrawal@gmail.com

**Independent Auditor's Limited Review Report on
the Quarterly Unaudited Financial Results of Auto Pins (India) Limited pursuant to Regulation 33 of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended**

**Review report to,
The Board of Directors of
MOTOR SALES LIMITED**

We have reviewed the accompanying statement of unaudited Ind AS financial results of **MOTOR SALES LIMITED** (the "Company") for quarter ended 30th September, 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation'), as amended.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the circular is the responsibility of the Company's management and has been approved by the Board of the Directors of the Company. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* 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. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sanjay Rawal & Company
Chartered Accountants
FRN: 012820N

Sanjay Rawal
(Partner)
(M. No. 088156)
UDIN: 19088156AAAEN9594



Place: New Delhi
Date: 14/11/2019