

**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: 14<sup>th</sup> February, 2020

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 Third Quarter ended on 31<sup>st</sup> December, 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 February, 2020 has:

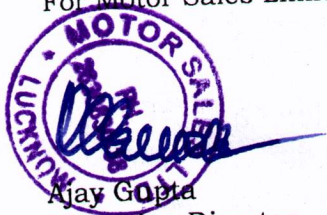
1. Approved the Un-Audited Financial Results and Segmental Results (Standalone and Consolidated) of **Motor Sales Limited (Scrip Code: 10023166)** along with the Limited Review Report thereon for the Third Quarter ended on 31<sup>st</sup> December, 2019. A copy of the Un-Audited Financial Results along 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  
Managing Director  
(DIN-00759028)  
23 Ashok Marg, Lucknow  
Uttar Pradesh, 226001



# 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

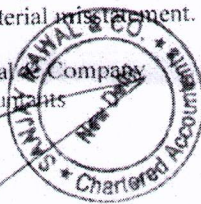
We have reviewed the accompanying statement of unaudited Ind AS financial results of M/s MOTOR SALES LIMITED (the "Company") for quarter ended 31<sup>st</sup> December, 2019 and year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 (the "Statement") attached 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 & Co. Chartered Accountants  
FRN: 012850N



Sanjay Rawal  
(Partner)

(M. No. 088156)

UDIN:20088156AAAAAW2794

Place: New Delhi

Date: 14/02/2020

**Motor Sales Limited**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019**

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME</b>						
	a) Income from Operations	340.16	409.56	919.24	1437.16	2412.98	3229.20
	b) Other Income	75.68	99.63	87.61	247.23	199.12	259.07
<b>2</b>	<b>Total Income(1a+1b)</b>	<b>415.84</b>	<b>509.19</b>	<b>1006.85</b>	<b>1684.39</b>	<b>2612.10</b>	<b>3488.27</b>
<b>3</b>	<b>EXPENSES</b>						
	a) Purchases of Stock in Trade	166.73	157.97	848.83	523.81	2195.29	2934.06
	b) Changes in Inventories of Stock in Trade	-24.86	61.73	-136.84	315.57	-343.26	-519.60
	c) Employee Benefit Expenses	63.42	56.7	79.28	186.74	222.09	305.87
	d) Finance Cost	119.58	118.6	108.10	359.74	307.88	428.03
	e) Other Expenses	67.60	90.65	57.80	227.47	274.22	335.07
	f) Depreciation & Amortisation Expenses	22.01	22.00	22.60	66.04	66.98	91.67
<b>4</b>	<b>Total Expenses(3a to 3f)</b>	<b>414.48</b>	<b>507.65</b>	<b>979.77</b>	<b>1679.37</b>	<b>2723.20</b>	<b>3575.10</b>
<b>5</b>	<b>Profit/(Loss)before exceptional Items &amp; tax (2-4)</b>	<b>1.36</b>	<b>1.54</b>	<b>27.08</b>	<b>5.02</b>	<b>-111.10</b>	<b>-86.83</b>
<b>6</b>	Exceptional items	0	0	0	0	0	0
<b>7</b>	<b>Profit/(Loss) before Tax (5-6)</b>	<b>1.36</b>	<b>1.54</b>	<b>27.08</b>	<b>5.02</b>	<b>-111.10</b>	<b>-86.83</b>
<b>8</b>	Tax Expense	0.00	0.00	0.00	0.00	0.00	-3.49
<b>9</b>	<b>Net Profit/( Loss)for the period/year (7-8)</b>	<b>1.36</b>	<b>1.54</b>	<b>27.08</b>	<b>5.02</b>	<b>-111.10</b>	<b>-83.34</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
	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						
<b>11</b>	<b>Total Comprehensive Income for the period/year(9+10)</b>	<b>1.36</b>	<b>1.54</b>	<b>27.08</b>	<b>5.02</b>	<b>-111.10</b>	<b>517.41</b>
<b>12</b>	Paid Up Equity Share Capital (Face Value per share Rs. 10 each)	24.20	24.20	24.20	24.20	24.20	24.20
<b>13</b>	Other Equity Excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	-181.87
<b>14</b>	<b>EARNINGS PER SHARE (EPS) (of 10/- each) (not annualised):</b>						
	a) Basic	0.56	0.64	11.19	2.07	-45.91	-34.44
	b) Diluted	0.56	0.64	11.19	2.07	-45.91	-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 14th February 2020
- 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 April 1, 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.

Place: Lucknow

Date: 14/02/2020

  
**Ajay Gupta**  
 Managing Director  
 (DIN-00759028)

## Motor Sales Limited

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### SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(Net Sale/Income from each segment)						
(a) Segment A - Trading	188.81	167.63	695.44	781.09	1733.53	2404.62
(b) Segment B - Service	88.83	165.60	163.76	432.16	490.90	619.77
(c) Segment C - Entertainment	67.47	105.25	93.78	269.13	241.89	274.77
(d) Segment D - Rental	70.74	70.70	53.88	198.40	145.78	189.11
(e) Unallocated	0.00	0.00	0.00	3.61	0.00	0.00
<b>Total</b>	<b>415.85</b>	<b>509.18</b>	<b>1006.86</b>	<b>1684.39</b>	<b>2612.10</b>	<b>3488.27</b>
Less: Inter Segment Revenue						
<b>Net Sale/Income from Operations</b>	<b>415.85</b>	<b>509.18</b>	<b>1006.86</b>	<b>1684.39</b>	<b>2612.10</b>	<b>3488.27</b>
<b>2. Segment Results</b>						
Profit/(Loss) before tax and interest from each segment)						
(a) Segment A - Trading	-2.12	-20.03	6.55	-33.04	-51.10	-14.82
(b) Segment B - Service	28.10	20.78	24.49	73.27	23.78	83.33
(c) Segment C - Entertainment	33.69	57.47	49.48	148.95	103.87	119.57
(d) Segment D - Rental	61.27	61.92	54.66	171.97	120.23	153.12
(e) Unallocated	0.00	0.00	0.00	3.61	0.00	0.00
<b>Total</b>	<b>120.94</b>	<b>120.14</b>	<b>135.18</b>	<b>364.76</b>	<b>196.78</b>	<b>341.20</b>
Less:						
(i) Interest	119.58	118.60	108.10	359.74	307.88	428.03
(ii) Other Unallocable Expenditure net off unallocable income						
<b>Total Profit Before Tax</b>	<b>1.36</b>	<b>1.54</b>	<b>27.08</b>	<b>5.02</b>	<b>-111.10</b>	<b>-86.83</b>
<b>3. Capital Employed *</b>						
(Segment Assets - Segment Liabilities)						876.25
(a) Segment A - Trading						
(b) Segment B - Service						
(c) Segment C - Entertainment						
(d) Segment D - Rental						
(e) Unallocated						
<b>Total</b>						

\* 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 to segment assets and liabilities has been made.

Place: Lucknow

Date: 14/02/2020

  
 Ajay Gupta  
 Managing Director  
 (DIN-00759028)