

Date: 30th June, 2020

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

Kind Attn: LISTING DEPARTMENT

Sub: Submission of Audited Financial Results, Segmental Results and Statement of Assets and Liabilities (Standalone) of the Company and Audit Report thereon for the Fourth Quarter and Financial Year ended on 31st March, 2020

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Listing Regulations, we would like to inform you that the Board of Directors in their Meeting held today i.e. 30th June, 2020 has:

1. Approved the Audited Financial Results (Standalone) for the quarter and year ended March 31st, 2020 along with Audit Report of the Auditor's thereon. A copy of the Audited Financial Results along with Audit Report thereon is attached.

2. Further a declaration under Regulation 33(3)(d) of the Listing Regulations with respect to Audit Report for the financial year ended March 31, 2020 is attached.

3. The above information will also be made available on the Company's website, www.motorsales.co.in

4. 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 aforementioned information on your record.

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

Yours truly,

For Motor Sales Limited
For MOTOR SALES LIMITED


MANAGING DIRECTOR
DIN : 00759028

Ajay Gupta

(Managing Director)



SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024
PHONE: 26421822, 26282518, Email: casanjayrawal@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Motor Sales Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Motor Sales Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and net loss and other comprehensive income for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on carrying value of receivables and investments as at March 31, 2020 and the operations of the Company. Our opinion is not modified in respect of this matter.






SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024

PHONE: 26421822, 26282518, Email: csanjayrawal@gmail.com

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report






SANJAY RAWAL & CO.

CHARTERED ACCOUNTANTS

OFFICE: A-146, G.F. DAYANAND COLONY, LAJPAT NAGAR -IV, NEW DELHI-110024
PHONE: 26421822, 26282518, Email: ca@sanjayrawal@gmail.com

to the related disclosures in the Standalone annual financial results or, -if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Sanjay Rawal & Company
Chartered Accountants

FRN: 012820N

Sanjay Rawal
(Partner)

(M. No. 088156)

UDIN: 20088156AAAA&F7392



Place: New Delhi

Date: 30/06/2020

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-20	31.12.19	31.03.19	31.03.20	31-03-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	INCOME					
	a) Income from Operations	257.44	340.16	816.22	1694.60	3229.20
	b) Other Income	66.51	75.68	59.95	313.74	259.07
2	Total Income(1a+1b)	323.95	415.84	876.17	2008.34	3488.27
3	EXPENSES					
	a) Purchases of Stock in Trade	146.34	166.73	738.77	670.15	2934.06
	b) Changes in Inventories of Stock in Trade	-76.32	-24.86	-176.34	239.26	-519.60
	c) Employee Benefit Expenses	68.67	63.42	83.78	255.41	305.87
	d) Finance Cost	101.56	119.58	120.15	461.30	428.03
	e) Other Expenses	88.44	67.60	60.85	315.90	335.07
	f) Depreciation & Amortisation Expenses	32.37	22.01	24.69	98.41	91.67
4	Total Expenses(3a to 3f)	361.06	414.48	851.90	2040.43	3575.10
5	Profit/(Loss)before exceptional Items & tax (2-4)	-37.11	1.36	24.27	-32.09	-86.83
6	Exceptional Income/(Expenses)	285.22	0	0	285.22	0
7	Profit/(Loss) before Tax (5-6)	-322.33	1.36	24.27	-317.31	-86.83
8	Tax Expense	4.84	0.00	-3.49	4.84	-3.49
9	Net Profit/(Loss)for the period/year (7-8)	-327.17	1.36	27.76	-322.15	-83.34
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	600.75	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)	-327.17	1.36	628.51	-322.15	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
13	Other Equity Excluding Revaluation Reserves	N.A.	N.A.	N.A.	-500.18	-181.87
14	EARNINGS PER SHARE (EPS) (of 10/- each) (not annualised):					
	a) Basic	-135.19	0.56	11.47	-133.12	-34.44
	b) Diluted	-135.19	0.56	11.47	-133.12	-34.44

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on held on 30th June'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.
- Honourable Supreme Court vide its order dt. 24th October'2018 in writ petition (civil) no. 13029 of 1985 had ordered that no BS4 vehicles will be registered after 31st March'2020. The company had large stocks of BS4 vehicles which could not be sold by 31st Mar'20 due to nation wide lockdown owing to pandemic Covid-19. Write down of such stock has been provided and shown under Exceptional Expenses.
- In March 2020, the world health orgination declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lockdown on March 25,2020, which has impctedthe business activities of the Company.The Company has assessed the impact that may result from this pandemic on its liquidity position, carrying amounts of receivables, inventories, tangible and intangible assets, investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has considered internal and external information available till the date of approval of these financial results and has assessed its situation.

In that context and based on the current estimates, the Company believes that COVID-19 is not likely to have any material impact on its financial statements,liquidity or ability to service its debt or other obligations. However the overall economic environment, being uncertain due to COVID-19, may affect the underlying assumptions and estimates in future, which may differ from those considered as at the date of approval of these financial statements. The Company would closely monitor such developments in future economic conditions and consider their impact on the financial statements of the relevant periods.
- These results have been prepared on the basis of the audited financial statements for the year ended March 31, 2020 and the Interim financial results for the quarter and nine months ended December 31, 2019, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited year to date figures up to the third quarter of the respective financial year.
- Previous period figures have been regrouped/re-arranged,wherever necessary to confirm the current period classification

Place: Lucknow
 Date: 30/06/2020

Ajay Gupta
 Managing Director
 (DIN-00759028)



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH'2020

(Rs. In Lacs)

PARTICULARS	As at year ended 31.03.2020 (Audited)	As at previous year ended 31.03.2019 (Audited)
A. ASSETS		
1. Non Current Assets		
(i) Property Plant & Equipment	2,101.87	2,035.69
(ii) Capital Work in progress	-	-
(iii) Intangible assets	0.02	0.02
Financial Assets		
(i) Investments	0.93	0.93
(ii) Loans	42.42	32.12
Total Non Current Assets	2,145.24	2,068.76
(2) Current Assets		
Inventories	847.19	1,371.67
Financial Assets		
(i) Trade Receivables	82.23	598.74
(ii) Cash & Cash Equivalents	77.94	262.31
Other Current Assets	495.07	671.25
Total Current Assets	1,502.43	2,903.97
Total Assets	3,647.67	4,972.73
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	24.20	24.20
(b) Other Equity	529.89	852.05
Total Equity	554.09	876.25
2. Non Current Liabilities		
Financial Liabilities		
(a) Borrowings	2,618.20	2,660.74
(b) Other Financial Liabilities	99.63	109.03
Deferred Tax Liabilities (net)	35.42	30.58
Total Non Current Liabilities	2,753.25	2,800.35
3. Current Liabilities		
Financial Liabilities		
(a) Borrowings	-	672.76
(b) Trade Payables		
-Due to Non MSME	172.71	433.14
-Due to MSME	-	-
(c) Other Financial Liabilities	103.92	108.99
Other Current Liabilities	26.44	48.83
Provisions	37.26	32.41
Total Current Liabilities	340.33	1,296.13
Total Liabilities	3,093.58	4,096.48
Total Equity and Liabilities	3,647.67	4,972.73

Place: Lucknow
 Date: 30/06/2020

Ajay Gupta
 Managing Director
 (DIN-00759028)



Motor Sales Limited

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

Corporate Identity Number: L65921UP1972PLC003642

E mail: ajaygupta0045@gmail.com, Ph No. : 0522-2630830 to 38

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED


(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31-03-20	31-12-19	31-03-19	31-03-20	31-03-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sale/Income from each segment)					
(a) Automobile Dealership	229.49	270.02	788.47	1414.81	3000.26
(b) Audio/Video Equipment Business	19.80	7.62	11.49	47.73	24.13
(c) Entertainment	3.78	67.47	32.88	272.91	274.77
(d) Rental	70.88	70.74	43.33	269.28	189.11
(e) Unallocated	0.00	0.00	0.00	3.61	0.00
Total	323.95	415.85	876.17	2008.34	3488.27
Less: Inter Segment Revenue					
Net Sale/Income from Operations	323.95	415.85	876.17	2008.34	3488.27
2. Segment Results					
Profit/(Loss) before tax and interest from each segment)					
(a) Automobile Dealership	69.44	29.66	103.40	124.32	94.64
(b) Audio/Video Equipment Business	-0.09	-3.68	-7.58	-14.74	-26.14
(c) Segment C - Entertainment	-45.51	33.69	15.70	103.44	119.57
(d) Segment D - Rental	40.61	61.27	32.89	212.58	153.12
(e) Unallocated	0.00	0.00	0.00	3.61	0.00
Total	64.45	120.94	144.41	429.21	341.19
Less:					
(i) Interest	101.56	119.58	120.15	461.30	428.03
(ii) Exceptional Income/(Expenses)	285.22	0.00	0.00	285.22	0.00
(iii) Other Unallocable Expenditure net off unallocable income					
Total Profit Before Tax	-322.33	1.36	24.26	-317.31	-86.84
3. Capital Employed *					
(Segment Assets - Segment Liabilities)				554.09	876.25
(a) Automobile Dealership					
(b) Audio/Video Equipment Business					
(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.

Place: Lucknow

Date: 30/06/2020


 Ajay Gupta
 Managing Director
 (DIN-00759028)

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Rs. In Lacs)

Particulars	Year Ended	
	-31.03.2020	31.03.2019
	(Audited)	(Audited)
(A) CASH FLOW FROM OPERATING ACTIVITY		
Profit before Tax	(317.31)	(86.84)
Adjustments for:		
Finance Costs	461.30	428.03
Interest Income	(6.23)	(1.87)
Net Gain on Sales of Investments	-	-
Net Loss/(Gain) on Sales/Discarding of Property, Plant & Equipment	0.76	-
Depreciation and Amortisation Expenses	98.41	91.67
Changes in Working Capital:		
Adjustments for (Increase)/Decrease in Operating Assets:		
(i) Trade Receivables	516.51	141.62
(ii) Inventories	524.48	(519.59)
(iii) Loans (Current)	-	6.64
(iv) Loans (Non Current)	(10.30)	-
(v) Other Assets (Current)	163.50	(16.34)
(vi) Other Assets (Non Current)	-	(55.75)
Adjustments for (Increase)/Decrease in Operating Liabilities::		
(i) Trade Payables	(260.44)	132.84
(ii) Provisions	4.84	(0.37)
(iii) Other Liabilities (Non Current)	(9.39)	48.81
(iv) Other Liabilities (Current)	(22.31)	(22.91)
Cash Generated from Operations	1,143.82	145.94
Income Tax Refund/(Paid)	12.68	(6.06)
Net Cash Generated by Operating Activities	1,156.50	139.88
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Non Current Investments	-	-
Purchase of Current Investments	-	-
Interest Received	6.23	1.87
Payment for Purchase of Property, Plant & Equipment, Capital Work in Progress and other Intangible Assets	(186.94)	(37.64)
Proceeds from Disposal of Property, Plant & Equipment	21.60	-
Net Cash Used in Investing Activities	(159.11)	(35.77)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (Non Current)	62.44	690.61
Repayment of Borrowings (Non Current)	(110.05)	(113.29)
Net Proceeds/ (Repayment) from Borrowings (Current)	(672.76)	(91.65)
Finance Costs Paid	(461.38)	(428.68)
Net Cash Used in Financing Activities	(1,181.75)	56.99
Net Increase/(Decrease) in Cash and Cash Equivalents	(184.36)	161.10
Cash & Cash Equivalents at the beginning of the year	262.30	101.20
Cash & Cash Equivalents at the closing of the year	77.94	262.30

Place: Lucknow
 Date: 30/06/2020



Date: 30th June, 2020

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

Kind Attn: LISTING DEPARTMENT

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Akshat Gupta, Chief Financial Officer of Motor Sales Limited (CIN: L65921UP1972PLC003642) having its Registered Office at 11 Mahatma Gandhi Marg, Lucknow UP-226001, hereby declare that, the Statutory Auditors of the Company M/s. Sanjay Rawal & Co, Chartered Accountant, New Delhi have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2020. This declaration is given in compliance with Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. DCS/COMP/04/ 2016-17 dated June 01, 2017.

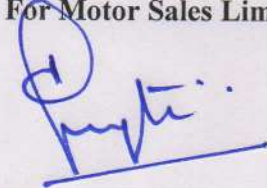
Kindly take this declaration on your records.

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

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

Yours truly,

For Motor Sales Limited



Akshat Gupta
(Chief Financial Officer)
Encl: As Above