

**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> November, 2018

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, 2018**

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, 2018 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 30<sup>th</sup> September, 2018. 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 06:00 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

Motor Sales Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. In Lacs)

SI. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME</b>						
a)	Income from Operations	672.28	821.46	1009.23	1493.74	2243.87	4544.79
b)	Other Income	53.05	58.46	133.81	111.51	210.86	379.82
<b>2</b>	<b>Total Income(1a+1b)</b>	<b>725.33</b>	<b>879.92</b>	<b>1143.04</b>	<b>1605.25</b>	<b>2454.73</b>	<b>4924.61</b>
<b>3</b>	<b>EXPENSES</b>						
a)	Operating Expenses	493.36	646.68	881.51	1140.04	2009.15	4009.91
b)	Administrative & General Expenses	104.11	112.31	81.38	216.42	155.24	328.67
c)	Employee Cost	72.33	70.48	85.54	142.81	168.41	293.97
d)	Interest & Finance Charges	107.47	92.31	101.31	199.78	200.39	435.22
e)	Depreciation	22.17	22.21	16.50	44.38	33.00	79.02
<b>4</b>	<b>Total Expenses(3a to 3e)</b>	<b>799.44</b>	<b>943.99</b>	<b>1166.24</b>	<b>1743.43</b>	<b>2566.19</b>	<b>5146.79</b>
<b>5</b>	<b>Profit/(Loss)before exceptional Items &amp; tax (2-4)</b>	<b>-74.11</b>	<b>-64.07</b>	<b>-23.20</b>	<b>-138.18</b>	<b>-111.46</b>	<b>-222.18</b>
<b>6</b>	Exceptional items	0	0	0	0	0	0
<b>7</b>	<b>Profit/(Loss) before Tax (5-6)</b>	<b>-74.11</b>	<b>-64.07</b>	<b>-23.20</b>	<b>-138.18</b>	<b>-111.46</b>	<b>-222.18</b>
<b>8</b>	Tax Expense	0	0	0	0	0	2.24
<b>9</b>	<b>Net Profit/( Loss)for the period/year (7-8)</b>	<b>-74.11</b>	<b>-64.07</b>	<b>-23.20</b>	<b>-138.18</b>	<b>-111.46</b>	<b>-224.42</b>
<b>10</b>	Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
<b>11</b>	<b>Total Comprehensive Income for the period/year(9+10)</b>	<b>-74.11</b>	<b>-64.07</b>	<b>-23.20</b>	<b>-138.18</b>	<b>-111.46</b>	<b>-224.42</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>	Reserve excluding Revaluation Reserves (As per balance sheet of prev.ac yr.)	0.00	0.00	0.00	0.00	0.00	-102.56
<b>14</b>	<b>EARNINGS PER SHARE (EPS) (of 10/- each) (not annualised):</b>						
a)	Basic	-30.62	-26.48	-9.59	-57.10	-46.06	-92.74
b)	Diluted	-30.62	-26.48	-9.59	-57.10	-46.06	-92.74

- 1) The Company has adopted Ind AS from 1 st April 2017.
- 2) These results have been approved by the Board of Directors in its meeting held today i.e 14th November 2018 and have undergone the "Limited review" by the Statutory Auditors of the Company.
- 3) Post the applicability of GST with effect from 1 July 2017, Sales are required to be disclosed net of GST. Accordingly, the gross sales figures for the quarter ended 30th September 2018 are not comparable with the previous periods presented in the results.
- 4) The Company is not having any reconciliation item under Ind AS in respect of respective figures for the corresponding quarter, accordingly the relevant disclosures are not given.
- 5) Previous period figures have been regrouped/re-arranged, wherever necessary.
- 6) No complaints were received during the quarter. Investor complaint outstanding at the beginning and the end of the quarter was nil.

Place: Lucknow

Date: 14/11/2018

  
Ajay Gupta  
Managing Director  
(DIN-00759028)

## Motor Sales Limited

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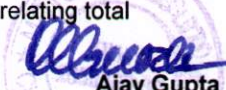
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### SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(Net Sale/Income from each segment)						
(a) Segment A - Trading	460.98	577.11	935.87	1038.09	1965.75	3829.27
(b) Segment B - Service	155.36	171.78	103.93	327.14	317.97	705.97
(c) Segment C - Entertainment	60.34	87.77	34.25	148.11	45.37	171.85
(d) Segment D - Rental	48.64	43.26	68.98	91.90	125.64	217.52
(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>725.32</b>	<b>879.92</b>	<b>1143.03</b>	<b>1605.24</b>	<b>2454.73</b>	<b>4924.61</b>
Less: Inter Segment Revenue						
<b>Net Sale/Income from Operations</b>	<b>725.32</b>	<b>879.92</b>	<b>1143.03</b>	<b>1605.24</b>	<b>2454.73</b>	<b>4924.61</b>
<b>2. Segment Results</b>						
Profit/(Loss) before tax and interest from each segment)						
(a) Segment A - Trading	-21.38	-36.27	-75.83	-87.65	-67.32	-33.08
(b) Segment B - Service	-0.61	-0.10	21.13	-20.71	22.89	45.95
(c) Segment C - Entertainment	11.11	43.28	29.32	54.39	29.41	33.24
(d) Segment D - Rental	44.24	21.33	103.49	65.57	103.95	166.93
(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>33.36</b>	<b>28.24</b>	<b>78.11</b>	<b>11.60</b>	<b>88.93</b>	<b>213.04</b>
Less:						
(i) Interest	107.47	92.31	101.31	199.78	200.39	435.22
(ii) Other Unallocable Expenditure net off unallocable income						
<b>Total Profit Before Tax</b>	<b>-74.11</b>	<b>-64.07</b>	<b>-23.20</b>	<b>-188.18</b>	<b>-111.46</b>	<b>-222.18</b>
<b>3. Capital Employed *</b>						
(Segment Assets - Segment Liabilities)						358.84
(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 total segment assets and liabilities has been made.

  
Ajay Gupta

Managing Director  
(DIN-00759028)

Place: Lucknow

Date: 14/11/2018

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**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	(Rs. In Lacs)	
	As at period ended 30.09.2018	As at previous year ended 31.03.2018
	(Unaudited)	(Audited)
<b>A. ASSETS</b>		
<b>1. Non Current Assets</b>	1451.84	1488.97
(i) Property Plant & Equipment	2.46	0.00
(ii) Capital Work in progress	0.02	0.02
(iii) Intangible assets		
Financial Assets	0.93	0.93
(i) Investments	15.77	15.77
(ii) Loans		
<b>Non Current Assets</b>	<b>1471.02</b>	<b>1505.69</b>
<b>(2) Current Assets</b>	1058.49	852.07
Inventories		
Financial Assets		
(i) Trade Receivables	364.06	740.36
(ii) Cash & Cash Equivalents	49.67	101.21
(iii) Other Current Assets	503.20	616.08
<b>Current Assets</b>	<b>1975.42</b>	<b>2309.72</b>
<b>Total</b>	<b>3446.44</b>	<b>3815.41</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	24.20	24.20
(b) Other Equity	196.47	334.64
<b>Equity</b>	<b>220.67</b>	<b>358.84</b>
<b>2. Non Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	2137.34	2079.70
(b) Deferred Tax Liabilities (net)	34.07	34.07
(c) Other Financial Liabilities	78.29	60.21
<b>Non Current Liabilities</b>	<b>2249.70</b>	<b>2173.98</b>
<b>3. Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings		
(b) Trade Payables	771.50	764.41
(c) Other Financial Liabilities	24.18	311.76
Other Current Liabilities	84.60	112.70
Provisions	64.69	60.94
<b>Current Liabilities</b>	<b>976.07</b>	<b>1282.59</b>
<b>Total</b>	<b>3446.44</b>	<b>3815.41</b>





# 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](mailto:casanjayrawal@gmail.com)

## Limited Review Report

Review report to,

The Board of Directors of  
**MOTOR SALES LIMITED**

We have reviewed the accompanying statement of unaudited Ind AS financial results (the "Statement") of **MOTOR SALES LIMITED** (the "Company") for quarter ended 30<sup>th</sup> September, 2018 and the year to date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular").

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 financial 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.

The comparative Ind AS information of the Company for the corresponding quarter ended September 30, 2017 and half year ended September 30, 2017, included in these Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on November 13, 2017.

For Sanjay Rawal & Co.  
Chartered Accountants  
FRN: 012820N

Sanjay Rawal  
(Partner)  
(M. No. 088156)



Place: New Delhi  
Date: 14/11/2018