



MORARKA FINANCE LIMITED

Regd. Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel. : 22832468, 22042945 Fax : 2204 7288
www.morarkafinance.in , investors@morarkafinance.in
CIN : L67120MH1985PLC035632

REF: MFL/2025-26/106

October 15, 2025

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

Scrip Code - 511549

Sub: Regulation 33(3)(a) – Financial Results

Dear Sir,

Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result as per IND AS for quarter and half year ended September 30, 2025, along with Limited Review Report received from our Statutory Auditors M/s. Jayesh Dadia & Associates LLP, in the meeting of Board of Directors of the Company held on Wednesday, October 15, 2025.

Kindly acknowledge the receipt and take the same on record.

Thanking you,
Yours Sincerely

Divya Agarwal
Company Secretary & Compliance officer

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418

E-mail: info@jdaca.com Website : www.jdaca.com

Independent Auditors Review Report on unaudited quarterly and half yearly financial results of Morarka Finance Limited ended on September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of
Morarka Finance Limited
511, Maker Chamber V,
221, Nariman Point,
Mumbai – 400 021

Introduction

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Morarka Finance Limited** ('the Company') for the quarter and half year ended September 30, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.

This statement, which is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



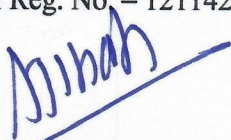
Conclusion

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 applicable Indian accounting standards (IND AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 and SEBI circular(s) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Dadia & Associates LLP

Chartered Accountants

Firm Reg. No. – 121142W/W100122



Samir Jaijinendra Shah

(Partner)

Membership Number – 124298

UDIN – 25124298BMNVN24509



Place – Mumbai

Date – 15th October, 2025



MORARKA FINANCE LIMITED

Registered Office: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021

Tel: +91 022 22832468

CIN: L67120MH1985PLC035632, Email: investors@morarkafinance.in, Website : www.morarkafinance.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2025

Sl.	Particulars	Quarter Ended			Six Months Ended		(₹ in Lakhs)
		September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
I	Income						
	Revenue from operations						
	(i) Interest income	7.53	0.72	9.71	8.25	9.71	27.33
	(ii) Dividend income	135.81	1.02	29.50	136.83	30.13	31.54
	(iii) Rental income	3.88	3.87	3.88	7.75	7.75	15.50
	(iv) Fees and commission income	9.75	9.75	9.75	19.50	19.50	39.00
	(v) Net gain on fair value change	4.41	13.87	65.66	18.28	130.50	134.05
	(vi) Net gain on derecognition of financial instruments under amortised cost	-	-	-	-	-	-
	(vii) Sale of products	-	-	-	-	1.72	1.72
	(viii) Sale of services	0.26	0.24	0.23	0.50	0.47	0.99
	Total revenue from operations (A)	161.64	29.47	118.73	191.11	199.78	250.13
	Other Income (B)	-	-	-	-	99.44	122.85
	Total Income (A+B)	161.64	29.47	118.73	191.11	299.22	372.98
II	Expenses	-	-	-	-	-	-
	Cost of material consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	0.17
	Changes in inventories of finished goods, work-in-progress and stock in trade	0.07	(0.07)	(0.21)	-	(0.12)	0.04
	Employee benefits expense	9.23	9.23	8.24	18.46	16.48	40.96
	Finance Costs	-	-	-	-	-	-
	Depreciation, depletion and amortisation expense	0.07	0.06	0.07	0.13	0.14	0.27
	Fees and commission expense	-	-	-	-	-	-
	Net loss on fair value changes	-	-	-	-	-	-
	Net loss on decognition of financial instruments under amortised cost	-	-	-	-	-	-
	Impairment of financial Instruments	-	-	-	-	-	-
	Other expenses	2.92	5.59	2.72	8.51	8.30	14.54
	Total Expenses	12.29	14.81	10.82	27.10	24.80	55.98
III	Profit before exceptional items and tax (I-II)	149.35	14.66	107.91	164.01	274.42	317.00
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before tax (III-IV)	149.35	14.66	107.91	164.01	274.42	317.00
VI	Tax expenses						
	(1) Current tax (Including prior year tax)	36.49	0.21	70.73	36.70	71.47	68.57
	(2) Deferred tax	0.80	0.49	(17.28)	1.29	(15.45)	(31.41)
VII	Profit/(Loss) for the period (V-VI)	112.06	13.96	54.46	126.02	218.40	279.84
VIII	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(1,697.39)	2,956.72	795.58	1,259.33	1,275.33	(7,646.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	242.73	(416.22)	(572.83)	(173.49)	(627.71)	648.72
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income	(1,454.66)	2,540.50	222.75	1,085.84	647.62	(6,997.34)
IX	Total Comprehensive Income	(1,342.60)	2,554.46	277.21	1,211.86	866.02	(6,717.50)
X	Paid up Equity Share Capital (Face value of ₹ 10 each)	450.21	450.21	450.21	450.21	450.21	450.21
XI	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	9,078.50
XII	Earnings Per Share						
	(of ₹ 10 each) not annualised):						
	(a) Basic (₹)	2.49	0.31	1.21	2.80	4.85	6.22
	(b) Diluted (₹)	2.43	0.31	1.21	2.80	4.85	6.22

For Morarka Finance Ltd.



G.R. Morarka
(Chairman)

DIN:00002078

Place : Mumbai
Date: 15th October 2025





MORARKA FINANCE LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2025

(₹ in Lakhs)

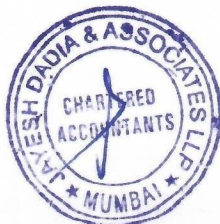
Sr.	Particulars	Six Month Ended		Year Ended
		As at September 30th, 2025 (Unaudited)	As at September 30th, 2024 (Unaudited)	As at March 31st, 2025 (Audited)
I	Assets			
	1 Financial Assets			
	(a) Cash and cash equivalents	5.53	277.57	1.20
	(b) Bank balances other than (a) above	-	-	-
	(c) Receivables			
	(i) Trade receivables	-	-	-
	(ii) Other receivables	-	-	-
	(d) Loans	-	-	-
	(e) Investments	10,709.15	17,164.99	9,522.65
	(f) Other financial assets	0.21	0.23	0.23
	Sub total - financial assets	10,714.89	17,442.79	9,524.08
	2 Non-financial assets			
	(a) Inventories	20.86	21.01	20.86
	(b) Current tax assets (net)	-	-	-
	(c) Deferred tax assets (net)	-	-	-
	(d) Property, plant and equipment	4.94	5.23	5.09
	(e) Other non financial assets	86.53	96.12	69.30
	Sub total - Non-financial assets	112.33	122.36	95.25
	Total - Assets	10,827.22	17,565.15	9,619.33
II	Liabilities and equity			
	Liabilities			
	1 Financial Liabilities			
	(a) Derivative financial liability	-	-	-
	(b) Payable			
	(i) Trade payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	0.30	0.44
	(ii) Other payables			
	(i) Total outstanding dues of micro and small enterprises	-	-	-
	(ii) Total outstanding other than (i) above	-	-	-
	(c) Debt securities	-	-	-
	(d) Borrowing (Other than debt securities)	-	-	-
	(e) Deposits	-	-	-
	(f) Subordinates liabilities	-	-	-
	(g) Other financial liabilities	-	-	-
	Sub total - financial liabilities	-	0.30	0.44
	2 Non-Financial Liabilities			
	(a) Current tax liabilities (net)	105.28	126.24	68.58
	(b) Provisions	6.00	1.96	6.00
	(c) Deferred tax liabilities (net)	12.55	27.22	11.26
	(d) Other non-financial liabilities	7.85	3.80	4.34
	Sub total - Non-financial liabilities	131.68	159.22	90.18
	3 Equity			
	(a) Equity share capital	450.21	450.21	450.21
	(b) Other equity	10,245.33	16,955.42	9,078.50
	Sub total - Equity	10,695.54	17,405.63	9,528.71
	Total - Liabilities and equity	10,827.22	17,565.15	9,619.33

1. Previous period figures have been regrouped, wherever required.

For Morarka Finance Ltd.

G.R. Morarka
(Chairman)
DIN:00002078

Place : Mumbai
Date: 15th October 2025





MORARKA FINANCE LIMITED

STATEMENT OF UNAUDITED CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	Six Months Ended		Year Ended
	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit/(loss) before tax	164.01	274.42	317.00
Items			
Adjustment for :-			
Depreciation & amortisation	0.13	0.14	0.27
Fixed asset written-off	0.02	0.00	0.00
OCI Effect on Buyback of Share	0.00	253.74	230.45
Fair Value effect on FVTPL investment	(18.28)	(130.50)	(134.05)
Operating profit before working capital changes	145.88	397.80	413.67
Working Capital Changes			
(Increase)/decrease in trade and other receivables	(17.21)	(29.15)	(2.33)
(Increase)/decrease in inventories	-	(0.12)	0.04
(Increase)/decrease in investment	312.85	6.11	(8.38)
Increase/(decrease) in trade payables	(0.44)	0.21	0.35
Increase/(decrease) in provisions	-	-	4.04
Increase/(decrease) in other non-financial liabilities	41.50	55.73	(17.35)
CHANGE IN WORKING CAPITAL	336.70	32.78	(23.63)
(Increase)/decrease in direct taxes & deferred tax	(37.99)	(56.02)	(37.16)
Dividend income consider separately	(136.83)	(30.13)	(31.54)
NET CASHFLOW FROM OPERATING ACTIVITIES (A)	307.76	344.43	321.34
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of investments in mutual fund	(374.99)	-	-
Purchase on term deposit	(25.00)	(360.00)	(385.00)
Proceeds from sale of investment in mutual fund	-	-	-
Receipt from Redeem on Term Deposit	4.75	259.21	299.65
Dividend received	136.83	30.13	31.54
NET CASHFLOW FROM INVESTING ACTIVITIES (B)	(258.41)	(70.66)	(53.81)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	(45.02)	-	(270.13)
NET CASHFLOW FROM FINANCING ACTIVITIES (C)	(45.02)	-	(270.13)
Net increase/decrease in cash and cash equivalents (A+B+C)	4.33	273.77	(2.60)
Cash and cash equivalents (opening balance)	1.20	3.80	3.80
Cash and cash equivalents (closing balance)	5.53	277.57	1.20

- The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on "Statement of Cash Flows".
- Previous year figures have been regrouped, wherever required.



For Morarka Finance Ltd.

G.R. Morarka
(Chairman)
DIN:00002078

Place : Mumbai
Date: 15th October 2025

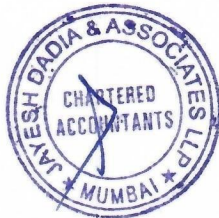


MORARKA FINANCE LIMITED

REGD. OFFICE: 511, MAKER CHAMBERS V, 221, NARIMAN POINT, MUMBAI- 400 021
CIN : L67120MH1985PLC035632

Notes:

- 1 The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The Company is mainly engaged in business of non-banking financial institution and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segment" (Ind AS - 108)
- 3 The above results were Unaudited and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 15th October 2025
- 4 The Company has no subsidiary/associate/joint venture company(ies), as on September 30, 2025
- 5 Figures for the previous periods, have been regrouped/restated, wherever necessary.



Place : Mumbai
Date: 15th October 2025

For Morarka Finance Ltd.

G. R. Morarka
(Chairman)
DIN 00002078