Morning Glory Leasing & Finance Limited

Iris House, 16, Business Centre, Nangal Raya, New Delhi-110046

Date: - 28th May, 2018

To,

The Head-Listing & Compliances
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098.

Sub: Outcome of Board Meeting held on 28th May, 2018 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Symbol: MGLFL)

Dear Sir,

With reference to the above captioned subject, we hereby inform you that the Board of Directors at their meeting held on **Monday, 28th May, 2018** have considered and approved the Audited Financial Results for the quarter and financial year ended 31st March, 2018. In this regard, please find enclosed herewith the Audited Financial Results along with Auditor's Report on Quarterly Financial Results & year to date results and also declaration pursuant to the Regulation 33 (3) of SEBI (LODR) Regulations, 2015.

Further, the said Board Meeting commenced at 4.00 p.m. & concluded at 06:45 p.m.

You are requested to take the above on your records and acknowledge the same.

For Morning Glory Leasing and Finance Limited

Yogesh Mendiratta
(Director)
DIN-:02747561

Encl.: a/a

Morning Glory Leasing and Finance Limited
CIN:L67120DL1984PLC018872
Regd. Off: IRIS House 16 Business Centre, Nangal Raya, New Delhi-110046.
Email Id: morninggloryleasing@gmail.com, Website: www.morninggloryleasing.in Ph: 9811377878

Amount in Rs.

Statement of Audited Financial Results for the Quarter & Financial Year ended 31st March, 2018

	Particulars	3 months	Year to date figures for current period ended
		01.01.2018 - 31.03.2018	01.04.2017 - 31.03.2018
		(Audited)	(Audited)
1	Income		
	Revenue from operations	1,05,106	4,78,414
	Other income	680	680
	Total income	1,05,786	4,79,094
2	**Expenses**		
(a)	Cost of materials consumed	-	-
(b)	Purchases of stock-in-trade	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
(d)	Employee benefit expense	10,190	59,513
(e)	Finance costs	17,159	17,603
(f)	Depreciation, depletion and amortisation expense	-	-
(f)	**Other Expenses**		
1	Other Expenses	38,150	2,05,493
	Total other expenses	**38,150**	**2,05,493**
	Total expenses	**65,499**	**2,82,609**
3	**Total profit before exceptional items and tax**	**40,287**	**1,96,485**
4	Exceptional items	-	-
5	Total profit before tax	**40,287**	**1,96,485**
6	**Tax expense**		
7	Current tax	49,238	49,238
8	Deferred tax	-	-
9	Total tax expenses	**49,238**	**49,238**
10	**Net Profit Loss for the period from continuing operations**	**-8,951**	**1,47,247**
11	Profit (loss) from discontinued operations before tax	-	-
12	Tax expense of discontinued operations	-	-
13	Net profit (loss) from discontinued operation after tax	-	-
14	**Total profit (loss) for period**	**-8,951**	**1,47,247**
15	Other comprehensive income net of taxes		
A (1)	Items that will not be reclassified to P & L	-	-
A (2)	Income tax relating to items that will not be reclassified to P & L	-	-
B (1)	Items that will be reclassified to P & L	-	-
B (2)	Income tax relating to items that will be reclassified to P & L	-	-
16	**Total Comprehensive Income for the period**	-8,951	**1,47,247**
17	**Earnings per share**		
	Earnings per equity share		
(a)	Basic earnings (loss) per share from continuing and discontinued operations	**-0.04**	**0.59**
(b)	Diluted earnings (loss) per share from continuing and discontinued operations	**-0.04**	**0.59**

For Morning Glory Leasing And Finance Ltd.

Director

RATTAN GUPTA & CO. ★ New Delhi ★ Chartered Accountants

Statement of Asset and Liabilities			
	Particulars	Current year ended (31-03-2018)	Previous year ended (31-03-2017)
	Assets		
1	**Non-current assets**		
	Property, plant and equipment	-	-
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Non-current financial assets		
	Non-current investments	28,27,089	25,90,240
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	-	-
	Total non-current financial assets	**28,27,089**	**25,90,240**
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	**28,27,089**	**25,90,240**
2	**Current assets**		
	Inventories	-	-
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	-	-
	Cash and cash equivalents	5,056	4,00,708
	Bank other than cash & cash equivalents	73,11,143	72,54,912
	Other current financial assets	6,39,258	7,78,426
	Total current financial assets	**79,55,456**	**84,34,046**
	Total assets	**1,07,82,545**	**1,10,24,286**
	Equity and liabilities		
1	**Equity**		
	Equity attributable to owners of parent		
	Equity share capital	24,90,000	24,90,000
	Other equity	82,53,033	81,05,786
	Total equity attributable to owners of parent	1,07,43,033	1,05,95,786
	Non controlling Interest	-	-
	Total equity	1,07,43,033	1,05,95,786
2	**Liabilities**		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	-	-
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	-	-
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	-	-
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	-	4,00,000
	Trade payables, current	-	-
	Other current financial liabilities	-	-
	Total current financial liabilities	-	4,00,000
	Other current liabilities	12	-
	Provisions, current	39,500	28,500
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	39,512	4,28,500
	Total liabilities	39,512	4,28,500
	Total equity and liabilities	**1,07,82,545**	**1,10,24,286**

For Morning Glory Leasing And Finance Ltd.

Director

RATTAN GUPTA & CO.
New Delhi
Chartered Accountants

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held at New Delhi on 28.05.2018. The statutory auditors of the company have carried out Auditor's Report on Quarterly Financial Results & year to date results on the above results.

2 These results have 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 the other accounting principles generally accepted in India and accordingly the results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting". Beginning 1st April 2017, the company has for the first time adopted Ind AS with a transition date of 1st April 2016.

3 Results for the quarter & financial year ended 31.03.2018 have been subjected to a Auditor's Report on Quarterly Financial Results & year to date results by the Auditors. The Ind AS compliant corresponding figures of quarter & financial year ended 31.03.2017 have not been subjected to Auditor's Report on Quarterly Financial Results & year to date results by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

4 Reconciliation of Profit after tax for the Quarter & financial year ended 31.03.2017 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP are as given below:

S.No.	Particulars	Quarter ended March 2017	Previous Year ended March 2017
A	Net profit after tax for the period as per previous GAAP	1.65	0.02
B1	Effects of Transition to Ind AS on Statement of profit and Loss	-	-
	Sales		
B1 (a)	regrouping of excise duty on sales	-	-
B1 (b)	regrouping of Cash discount and other discounts given to customers	-	-
B2	Regrouping of excise duty on sales	-	-
B3	Employees Benefit Expense		
B3 (a)	Remeasurement of defined benefit plans	-	-
B3 (b)	reclassification of Actuarial gains/ (Losses), arising in respect of defined benefit Plans	-	-
B4	Other expenses		
B4 (a)	regrouping of Cash discount and other discounts given to customers	-	-
B5	Tax Expenses		
B5 (a)	Tax impact on above Ind AS Adjustments	-	-
	Profit after tax reported as per Ind AS	-	-
B6	Other Comprehensive Income (Net of tax)		
	Total Comprehensive Income as per Ind AS	1.65	0.02

5 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.

For MORNING GLORY LEASING AND FINANCE LTD.

Yogesh Mendiratta
Director
DIN: 02747561

RATTAN GUPTA & CO. New Delhi Chartered Accountants

Date: 28.05.2018
Place: New Delhi

RATTAN GUPTA & CO.
CHARTERED ACCOUNTANTS

4356/4C, Ansari Road
Darya Ganj
New Delhi-110002
Phone : 43516480
Email : cargcompany@gmail.com

Auditor's Report on Quarterly Standalone financial result and Year to date Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015

To

To The Board Of **MORNING GLORY LEASING AND FINANCE LIMITED**

1. We have audited the quarterly standalone financial results of **MORNING GLORY LEASING AND FINANCE LIMITED** ("the company') for thee have audited the quarterly standalone financial results of **MORNING GLORY LEASING AND FINANCE LIMITED** ("the company) for the quarter ended March 31,2018 and year to date results for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and disclosure Requirement) Regulation, 2015, Read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5,2016. The quarterly standalone financial results are derived figures between the audited figure in respect of the year ended march 31,2018 and the published year to date figure up to December- 31,2017, being the date of the end of the third quarter of the current financial year ,which were subject to limited review. The standalone financial results for the quarter ended March 31,2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31,2017, the audited annual standalone financial statements as at and for the year ended march 31,2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)Regulation,2015, and are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results of the nine month period ended December 31 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind As) 34, Interim financial Reporting ,specified under section 33 of the companies Act 2013 read with Relevant rule issued thereunder and other accounting Principles generally accepting in India ;Our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and the relevant requirement of regulation 33 of the SEBI (Listing and Disclosure Requirements)Regulation,2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5,2016
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement(s).An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results .An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.

RATTAN GUPTA & CO. ★ Chartered Accountants ★ New Delhi

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as year to date results;
   (i) Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulation.2015; read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5,2016 and
   (ii) Gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31,2018

4. The comparative financial information of the company for the year ended March 31, 2017 and the transition date opening Balance sheet as at April 1,2016 included in these standalone Ind AS financial statements are based on the previously issued statutory financial statements prepared in accordance with the companies (accounting standards)Rules,2006 audited by predecessor auditor whose report for the year ended March 31,2017 & March 31,2016 dated May 25,2017 and May 30,2016 Respectively expressed an unmodified opinion on those standalone financial statements ,as adjusted for the difference in the accounting principles adopted by the company on transition to the Ind AS ., which have been audited by us. Our opinion is not modified in respect of above matter

5. Further ,read with paragraph 1 above, we report that the figure for the quarter ended March 31,2018 represented the derived figure between the audited figure in respect of the financial year ended 31,2018 and the published year to date figure up to December 31, 2017,being the date of the ended of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5,2016

FOR RATTAN GUPTA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No-000304N

RATTAN GUPTA & CO. New Delhi Chartered Accountants

RATTAN GUPTA
(PARTNER)
M.NO-017542

Place:-New Delhi
Date:-28-05-2018

Morning Glory Leasing & Finance Limited

Iris House, 16, Business Centre, Nangal Raya, New Delhi-110046

Date: 28.05.2018

To,

The Head- Listing & Compliances
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098

Sub:-Submission of declaration as per Second Proviso to the Regulation 33(3) of the SEBI (LODR) Regulations, 2015 for the Annual Audited Standalone Financial Results for the Year ended on 31st March, 2018.(Symbol: MGLFL)

Dear Sir,

We hereby summit the following declaration regarding unmodified Auditor's Report on the Annual Audited Standalone Financial Results for the financial year 31st March, 2018 as audited by the auditors of the company.

Declaration

Pursuant to **SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, dated amendments made therein vide SEBI Circular No. SEBI/LAD-NRO/GN/2016-17 dated 25th May, 2016 and further amendment dated 27th May, 2016**. We, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone Statement of the Company for the financial year ended on 31.03.2018, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualification is not required to be given.

You are requested to please consider and take on record the same.

For Morning Glory Leasing and Finance Limited

Yogesh Mendiratta
(Director)
DIN-:02747561

Place: New Delhi