

# THE MOTOR & GENERAL FINANCE LIMITED

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.  
CIN : L74899DL1930PLC000208, Email ID: mgf ltd@hotmail.com, Website : http://www.mgf ltd.com, Phone : 23272216-18, 23278001-02

## STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Particulars	Standalone				
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
<b>1 Income from Operations</b>					
(a) Revenue From Operations	130.53	240.94	247.26	880.17	1055.55
(b) Other Income	47.99	31.96	86.56	173.35	259.96
<b>Total Income</b>	<b>178.52</b>	<b>272.90</b>	<b>333.82</b>	<b>1,053.52</b>	<b>1,315.51</b>
<b>2 Expenses</b>					
(a) Employee benefits expense	71.33	73.81	105.14	292.29	318.84
(b) Finance Costs	52.55	11.00	69.77	125.89	389.34
(c) Depreciation and amortisation expense	36.47	36.59	43.84	145.87	117.35
(d) Other expenses	429.66	180.50	175.11	910.71	655.97
<b>Total Expenses</b>	<b>590.01</b>	<b>301.90</b>	<b>393.86</b>	<b>1,474.76</b>	<b>1,481.50</b>
<b>3 Profit / (Loss) before, Exceptional items and Tax (1-2)</b>	<b>(411.49)</b>	<b>(29.00)</b>	<b>(60.04)</b>	<b>(421.24)</b>	<b>(165.99)</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (5-6)</b>	<b>(411.49)</b>	<b>(29.00)</b>	<b>(60.04)</b>	<b>(421.24)</b>	<b>(165.99)</b>
<b>6 Tax Expenses</b>					
Current Tax	-	-	-	-	-
Deferred Tax	(87.07)	-	(63.48)	(87.07)	(63.49)
Tax Adjustment( Excess)/Short provision of earlier years	-	(14.91)	(0.01)	(14.91)	(29.81)
<b>Total Tax Expenses</b>	<b>(87.07)</b>	<b>(14.91)</b>	<b>(63.49)</b>	<b>(101.98)</b>	<b>(93.30)</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>(324.42)</b>	<b>(14.09)</b>	<b>3.45</b>	<b>(319.26)</b>	<b>(72.69)</b>
<b>8 Other Comprehensive Income/(Loss)</b>					
(a) Items Not to be reclassified to Profit or Loss	(4.84)	1.64	3.99	0.09	5.30
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	0.07	-	(1.43)	0.07	(1.43)
(c) Items to be reclassified to Profit or Loss	-	-	-	-	-
(d) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(4.77)</b>	<b>1.64</b>	<b>2.56</b>	<b>0.16</b>	<b>3.87</b>
<b>9 Total Comprehensive Income (9+10)</b>	<b>(329.19)</b>	<b>(12.45)</b>	<b>6.01</b>	<b>(319.10)</b>	<b>(68.82)</b>
<b>10 Paid -up equity share capital</b> (Face Value of ₹ 10/- each)	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36
<b>11 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	0.00	-	-	4102.84	4421.94
<b>12 Earning Per Share before and after extraordinary items</b> (of ₹ 10/- each) (not annualised):					
a) Basic (₹)	(1.68)	(0.07)	0.02	(1.65)	(0.38)
b) Diluted (₹)	(1.68)	(0.07)	0.02	(1.65)	(0.38)

### Notes:

- The above standalone financial results have been approved by the Audit Committee at their meeting held on May 29, 2019 and thereafter approved by the Board of Directors at their meeting held on May 29, 2019.
- The standalone financial results for the year ended 31st March, 2019 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified report.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- On 1st April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of 1st April, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The application of Ind AS 115 did not have any significant impact on the financial results of the Company.
- The Company is engaged in the single primary business of "Lease/ Renting of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.
- The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended 31st March, 2019 and the published year to date figures upto third quarter i.e., 31st December, 2018 of the current year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- In view of Losses, the Board of Directors have not recommended any dividend.
- Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- The above results of the Company are available on the Company's website [www.mgf ltd.com](http://www.mgf ltd.com).

FOR THE MOTOR & GENERAL FINANCE LIMITED

(RAJIV GUPTA)  
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
DIN : 00022964

Place: New Delhi  
Date: May 29, 2019



**THE MOTOR & GENERAL FINANCE LIMITED**

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.

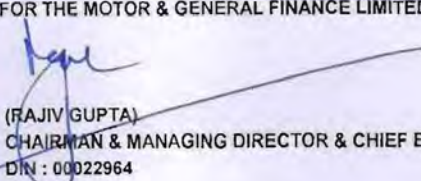
CIN : L74899DL1930PLC000208, Email ID: mgfild@hotmail.com, Website : http://www.mgfild.com, Phone : 23272216-18, 23278001-02

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Statement of Standalone Assets and Liabilities As At 31st March, 2018	As at March 31, 2019 Audited	As at March 31, 2018 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,633.39	2,670.36
(b) Investment Property	2,621.61	2,728.38
(c) Financial Assets		
(i) Investments	595.94	538.71
(ii) Loans	41.37	41.37
(d) Deferred Tax Asset (Net)	335.51	248.37
<b>Total Non-Current Assets</b>	<b>6,227.82</b>	<b>6,227.19</b>
<b>Current Assets</b>		
(a) Inventories	9,271.96	9,242.17
(b) Financial Assets		
(i) Trade Receivables	5.56	404.30
(ii) Cash and Cash Equivalents	30.60	37.49
(iii) Other Bank Balances	2.68	11.30
(iv) Loans	-	-
(v) Other Financial Assets	1.55	0.85
(c) Current Tax Assets (Net)	208.07	231.13
(d) Deferred Tax Asset (Net)	34.18	34.91
<b>Total Current Assets</b>	<b>9,554.60</b>	<b>9,962.15</b>
<b>TOTAL ASSETS</b>	<b>15,782.42</b>	<b>16,189.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,936.36	1,936.36
(b) Other Equity	6,698.22	7,017.32
<b>Total Equity</b>	<b>8,634.58</b>	<b>8,953.68</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	14.36
(ii) Other Financial Liabilities	115.90	323.29
(b) Other Liabilities	3,624.78	1,795.73
(c) Provisions	90.26	80.74
<b>Total Non-Current Liabilities</b>	<b>3,830.94</b>	<b>2,214.12</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	410.29	-
(ii) Other Financial Liabilities	2,796.40	4,734.08
(b) Other Liabilities	18.06	195.71
(c) Provisions	92.15	91.75
<b>Total Current Liabilities</b>	<b>3,316.90</b>	<b>5,021.54</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15,782.42</b>	<b>16,189.34</b>

FOR THE MOTOR & GENERAL FINANCE LIMITED

  
(RAJIV GUPTA)  
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
DIN : 00022964

Place: New Delhi  
Date: May 29, 2019



# THE MOTOR & GENERAL FINANCE LIMITED

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CIN: L74899DL1930PLC000208, Email ID: mgfldt@hotmail.com, Website : http://www.mgfld.com, Phone : 23272216-18, 23278001-02

## STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2019

(₹ in Lakhs)

Particulars	Consolidated	
	Year ended 31-03-2019	Year ended 31-03-2018
	(Audited)	(Audited)
<b>1 Income from Operations</b>		
(a) Revenue From Operations	880.17	1055.55
(b) Other Income	173.35	259.96
<b>Total Income</b>	<b>1,053.52</b>	<b>1,315.51</b>
<b>2 Expenses</b>		
(a) Employee benefits expense	292.29	320.12
(b) Finance Costs	125.89	389.34
(c) Depreciation and amortisation expense	145.87	117.35
(d) Other expenses	926.16	655.06
<b>Total Expenses</b>	<b>1,490.21</b>	<b>1,481.87</b>
<b>3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)</b>	<b>(436.69)</b>	<b>(166.36)</b>
<b>4 Share of profit/(loss) of associates (net of tax)</b>	<b>(11.92)</b>	<b>(39.27)</b>
<b>5 Profit/(Loss) before exceptional items and Taxes (3-4)</b>	<b>(448.61)</b>	<b>(205.63)</b>
<b>6 Exceptional items</b>	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>	<b>(448.61)</b>	<b>(205.63)</b>
<b>8 Tax Expenses</b>		
Current Tax	-	-
Deferred Tax	(68.88)	(48.98)
Tax Adjustment( Excess)/Short provision of earlier years	(14.91)	(29.81)
<b>Total Tax Expenses</b>	<b>(83.79)</b>	<b>(78.79)</b>
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>(364.82)</b>	<b>(126.84)</b>
<b>10 Other Comprehensive Income/(Loss)</b>		
(a) Items Not to be reclassified to Profit or Loss	0.09	5.30
(b) Income Tax relating to Item not to be recalssified to Profit or Loss	0.07	(1.42)
(c) Items to be reclassified to Profit or Loss	-	-
(d) Income Tax relating to Item to be recalssified to Profit or Loss	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>0.16</b>	<b>3.88</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>(364.66)</b>	<b>(122.96)</b>
<b>12 Profit/(Loss) attributable to</b>		
Owners of the Parent	(364.82)	(126.84)
Non Controlling Interests	-	-
<b>13 Other Comprehensive Income attributable to</b>		
Owners of the Parent	0.16	3.88
Non Controlling Interests	-	-
<b>14 Total Comprehensive Income attributable to</b>		
Owners of the Parent	(364.66)	(122.96)
Non Controlling Interests	-	-
<b>15 Paid -up equity share capital</b> (Face Value of ₹ 10/- each)	1,936.36	1,936.36
<b>16 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	3802.95	4167.61
<b>17 Earning Per Share before and after extraordinary items</b> (of ₹ 10/- each) (not annualised):		
a) Basic (₹)	(1.88)	(0.66)
b) Diluted (₹)	(1.88)	(0.66)



**Notes:**

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on May 29, 2019 and thereafter approved by the Board of Directors at their meeting held on May 29, 2019.

2) The consolidated financial results for the year ended 31st March, 2019 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion.

3) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4) The Company is engaged in the single primary business of "Lease/ Renting of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

5) Effective 1 April 2018, the Company has adopted Ind AS 115 Revenue from Contracts with Customers using the cumulative catch-up transition method. The application of Ind AS 115 did not have any significant impact on the financial results of the Company.

6) The consolidated financial results include the financial results of the following associates:

a) India Lease Development Limited- 31.35% equity share holding

b) Jaybharat Credit Limited- 43.45% equity share holding.

The consolidated financial statements are prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investment in associates and joint ventures".

7) The figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended 31st March, 2019 and the published year to date figures upto third quarter i.e., 31st December, 2018 of the current year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

8) Emphasis of Matter included in Auditors Report of an associate The audit report on the financial statements of India Lease Development Limited, an associate of the Company, issued by us, vide our report dated 28.05.2019 contains the following emphasis of matter, which is reproduced as under:

• There is a non compliance of the provisions of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 with regard to maintenance of Credit Concentration/ Investment norms in respect of lending to one of the Company where these are exceeding the limits.

Our opinion is not qualified in respect of this matter.

9) Basis for Qualified Opinion included in Auditors Report of an Associate

The audit report on the financial statements of Jayabharat Credit Limited, an associate of the Company, issued by an independent firm of Chartered Accountants, vide its report dated 23.05.2019 contains the following qualified opinion reproduced by us as under:

The company has written off Trade Receivables and long term and advances outstanding as on 31st March 2019 amounting to Rs. 5930.91 lakhs as required under the applicable law or accounting standards, for material foreseeable losses..

On November 18, 2016, the Company has voluntarily surrendered its Certificate of Registration (COR) as Non- Banking Financial Company (Deposit Accepting) to Reserve Bank of India and as on date Reserve Bank of India has not confirmed the cancellation of certificate of registration of the Company as Non-Banking Financial Company. Company made the aforesaid written off of Trade Receivables and long term loans and advance which has resulted in a loss of Rs 5903.91 lakh for the year ended 31st March 2019

10) Qualified Opinion included in Auditors Report of an Associate

We are informed by the company that as per its Directors discussion with RBI, the company has written off, as discussed with RBI, its dues i.e. Trade Receivables and long term loans and advances of Rs. 5930.91 lakhs during the accounting year ending on 31st March 2019, we have been informed by the management of the company that company has taken exhaustive efforts to recover these dues and are still taking efforts to recover these dues. We are, however unable to ascertain the exact recoverable amount for the want of reconciliation/ confirmation for the concerned parties of the company. Any amount recovered may impact the financial results in future."

Had Company made the aforesaid provision as prescribed by Reserve Bank of India vide Non-Banking Financial Company Direction 2007, the loss for the year ended March 31, 2019 would have increased".

11) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.

12) The above results of the Company are available on the Company's website [www.mgf ltd.com](http://www.mgf ltd.com) .

**FOR THE MOTOR & GENERAL FINANCE LIMITED**

  
(RAJIV GUPTA)  
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
DIN : 00022964



Place: New Delhi  
Date: May 29, 2019

**THE MOTOR & GENERAL FINANCE LIMITED**

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.

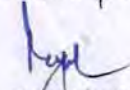
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**STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(₹ in Lakhs)

Statement of Consolidated Assets and Liabilities As At 31st March, 2018	As at March 31, 2019 Audited	As at March 31, 2018 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	2,633.39	2,670.36
(b) Investment Property	2,621.61	2,728.37
( c ) Financial Assets		
(i) Investments	394.13	364.28
(ii) Loans	41.37	41.37
(d) Deferred Tax Asset (Net)	237.42	168.48
<b>Total Non-Current Assets</b>	<b>5,927.92</b>	<b>5,972.86</b>
<b>Current Assets</b>		
(a) Inventories	9,271.96	9,242.17
(b) Financial Assets		
(i) Trade Receivables	5.56	404.30
(ii) Cash and Cash Equivalents	30.60	37.49
(iii) Other Bank Balances	2.69	11.30
(iv) Loans	-	-
(v) Other Financial Assets	1.55	0.85
(c ) Current Tax Assets (Net)	208.07	231.13
(d) Deferred Tax Asset (Net)	34.18	34.92
<b>Total Current Assets</b>	<b>9,554.61</b>	<b>9,962.16</b>
<b>TOTAL ASSETS</b>	<b>15,482.53</b>	<b>15,935.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,936.36	1,936.36
(b) Other Equity	6,398.33	6,763.00
<b>Total Equity</b>	<b>8,334.69</b>	<b>8,699.36</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	14.36
(ii) Other Financial Liabilities	115.90	323.29
(b) Other Liabilities	3,624.78	1,795.73
(c ) Provisions	90.26	80.74
<b>Total Non-Current Liabilities</b>	<b>3,830.94</b>	<b>2,214.12</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	410.29	-
(ii) Other Financial Liabilities	2,796.40	4,734.08
(b) Other Liabilities	18.06	195.71
(c ) Provisions	92.15	91.75
<b>Total Current Liabilities</b>	<b>3,316.90</b>	<b>5,021.54</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15,482.53</b>	<b>15,935.02</b>

FOR THE MOTOR & GENERAL FINANCE LIMITED

  
(RAJIV GUPTA)  
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
DIN : 00022964



Place: New Delhi  
Date: May 29, 2019