

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 UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Particulars	Standalone					
	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
	30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1 Income from Operations						
(a) Revenue From Operations	136.15	129.21	253.27	265.36	508.70	880.17
(b) Other Income	50.96	76.20	57.43	127.16	93.40	173.35
Total Income	187.11	205.41	310.70	392.52	602.10	1,053.52
2 Expenses						
(a) Employee benefits expense	71.13	67.85	73.13	138.98	147.15	292.29
(b) Finance Costs	13.54	12.74	32.11	26.28	62.34	125.89
(c) Depreciation and amortisation expense	33.82	33.81	36.41	67.63	72.81	145.87
(d) Other expenses	155.92	126.47	162.56	282.39	300.55	910.71
Total Expenses	274.41	240.87	304.21	515.28	582.85	1,474.76
3 Profit / (Loss) before, Exceptional Items and Tax (1-2)	(87.30)	(35.46)	6.49	(122.76)	19.25	(421.24)
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (5-6)	(87.30)	(35.46)	6.49	(122.76)	19.25	(421.24)
6 Tax Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	(87.07)
Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-	-	(14.91)
Total Tax Expenses	-	-	-	-	-	(101.98)
7 Net Profit / (Loss) for the period (5-6)	(87.30)	(35.46)	6.49	(122.76)	19.25	(319.26)
8 Other Comprehensive Income/(Loss)						
(a) Items Not to be reclassified to Profit or Loss	(0.06)	(0.07)	1.64	(0.13)	3.29	0.09
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-	-	0.07
(c) Items to be reclassified to Profit or Loss	-	-	-	-	-	-
(d) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(0.06)	(0.07)	1.64	(0.13)	3.29	0.16
9 Total Comprehensive Income/(Loss) (9+10)	(87.36)	(35.53)	8.13	(122.89)	22.54	(319.10)
10 Paid-up equity share capital (Face Value of ₹ 10/- each)	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36
11 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						4102.84
12 Earning Per Share before and after extraordinary items (of ₹ 10/- each) (not annualised):						
a) Basic (₹)	(0.45)	(0.18)	0.03	(0.63)	0.10	(1.65)
b) Diluted (₹)	(0.45)	(0.18)	0.03	(0.63)	0.10	(1.65)

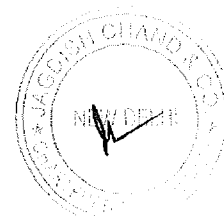
Notes:

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on November 13, 2019 and thereafter approved by the Board of Directors at their meeting held on November 13, 2019.
- 2) The statutory auditors have carried out a limited review of the standalone financial results of the company.
- 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 April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. The effect of this adoption is not material on profit/ loss and earnings per share for the quarter and half year ended September 30, 2019.
- 6) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2020.
- 7) Provision for Taxation, Deferred Tax will be considered in the audited accounts for the year ended March 31, 2020
- 8) The Statement of Cash Flow for the half year ended September 30, 2018 has been approved by the Company's Board of Directors, but has not been subjected to Limited Review.
- 9) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- 10) The above results of the Company are available on the Company's website www.mgfild.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi
Date: November 13, 2019



THE MOTOR & GENERAL FINANCE LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended 30-09-2019 (Unaudited)	Quarter ended 30-06-2019 (Unaudited)	Quarter ended 30-09-2018 (Unaudited)	Six Months ended 30-09-2019 (Unaudited)	Six Months ended 30-09-2018 (Unaudited)	Year ended 31-03-2019 (Audited)
	1 Income from Operations					
(a) Revenue From Operations	136.15	129.21	255.43	265.36	508.70	880.17
(b) Other Income	50.96	76.20	35.97	127.16	93.40	173.35
Total Income	187.11	205.41	291.40	392.52	602.10	1,053.52
2 Expenses						
(a) Employee benefits expense	71.13	67.85	74.02	138.98	147.15	292.29
(b) Finance Costs	13.54	12.74	30.23	26.28	62.34	125.89
(c) Depreciation and amortisation expense	33.82	33.81	36.40	67.63	72.81	145.87
(d) Other expenses	155.92	126.47	137.99	282.39	300.55	928.16
Total Expenses	274.41	240.87	278.64	515.28	582.85	1,490.21
3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)	(87.30)	(35.46)	12.76	(122.76)	19.25	(436.69)
4 Share of profit/(loss) of associates (net of tax)	36.16	(1.33)	(0.60)	34.83	(3.55)	(11.92)
5 Profit / (Loss) before, Exceptional items and Tax (3-4)	(51.14)	(36.79)	12.16	(87.93)	15.70	(448.61)
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	(51.14)	(36.79)	12.16	(87.93)	15.70	(448.61)
8 Tax Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	(68.88)
Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-	-	(14.91)
Total Tax Expenses	-	-	-	-	-	(83.79)
9 Net Profit / (Loss) for the period (7-8)	(51.14)	(36.79)	12.16	(87.93)	15.70	(364.82)
10 Other Comprehensive Income/(Loss)						
(a) Items Not to be reclassified to Profit or Loss	(0.08)	(0.07)	1.65	(0.13)	3.29	0.09
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-	-	0.07
(c) Items to be reclassified to Profit or Loss	-	-	-	-	-	-
(d) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	(0.06)	(0.07)	1.65	(0.13)	3.29	0.16
11 Total Comprehensive Income (9+10)	(51.20)	(36.86)	13.81	(88.06)	18.99	(364.66)
12 Profit/(Loss) attributable to						
Owners of the Parent	(51.14)	(36.79)	12.16	(87.93)	15.70	(364.82)
Non Controlling Interests	-	-	-	-	-	-
13 Other Comprehensive Income attributable to						
Owners of the Parent	(0.06)	(0.07)	1.65	(0.13)	3.29	0.16
Non Controlling Interests	-	-	-	-	-	-
14 Total Comprehensive Income attributable to						
Owners of the Parent	(51.20)	(36.86)	13.81	(88.06)	18.99	(364.66)
Non Controlling Interests	-	-	-	-	-	-
15 Paid -up equity share capital (Face Value of ₹ 10/- each)	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36
16 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						3802.95
17 Earning Per Share before and after extraordinary items (of ₹ 10/- each) (not annualised):						
a) Basic (₹)	(0.26)	(0.19)	0.06	(0.45)	0.08	(1.88)
b) Diluted (₹)	(0.26)	(0.19)	0.06	(0.45)	0.08	(1.88)

Notes:

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on November 13, 2019 and thereafter approved by the Board of Directors at their meeting held on November 13, 2019.

2) 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. The said financial results of the Company and its Associate have been prepared in accordance with Ind AS 110 'Consolidated Financial statements' and Ind AS 28 'Investment in associates and joint ventures'.

3) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. The effect of this adoption is not material on profit/ loss and earnings per share for the quarter and half year ended September 30, 2019.

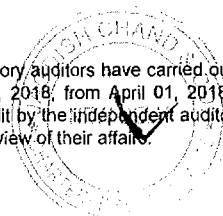
4) The Company is engaged in the single primary business of "Lease/ Renting of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

5) The Company is submitting the quarterly and half yearly consolidated unaudited financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and accordingly the consolidated reported figures for quarter ended September 30, 2018 and from April 01, 2018 to September 30, 2018 and consolidated figures for the Statement of Cash flows for the period from April 01, 2018 to September 30, 2018, as reported in these consolidated unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review.

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.

7) Associates of the Company has adopted Ind AS for the first time with effect from April 1, 2019 with a transition date of April 1, 2018. The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2019. The Ind AS results of the quarter ended September 30, 2018, from April 01, 2018 to September 30, 2018 and year ended March 31, 2019 due to adoption of Ind AS from April 1, 2018 have not been subjected to limited review/audit by the independent auditors. However, management of respective associates has exercised necessary due diligence to ensure that those financial results provide a true and fair view of their affairs.



8) In case of India Lease Development Limited, an associate of the Company, unaudited financial results for the quarter and half year ended September 30, 2019 have following notes:

-- Provision for Taxation / MAT, deferred tax asset/liability will be considered in the audited accounts for the year ended March 31, 2020. The effect of same is not expected to be material.

-- Fair Value Changes in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2020.

-- Non Compliance of RBI's following Prudential Norms regarding the maintenance of credit/ investment exposures which have become in excess of prescribed limits.

9) In case of Jayabharat Credit Limited, an associate of the Company, loss of Rs. 29.05 Lakhs for the quarter ended September 30, 2019 and Rs. 51.99 lakhs for half year ended September 30, 2019 is not considered in the consolidated financial results due to existing complete impairment in value of investment.

10) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2020.

11) Provision for Taxation, Deferred Tax will be considered in the audited accounts for the year ended March 31, 2020

12) Previous year/ periods figures have been regarded / reclassified, wherever necessary.

13) The above results of the Company are available on the Company's website www.mgf ltd.com .

FOR THE MOTOR & GENERAL FINANCE LIMITED


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

Place: New Delhi
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