

# THE MOTOR & GENERAL FINANCE LIMITED

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

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

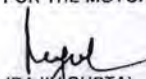
(₹ in Lakhs)

| Particulars  | Standalone                  |                             |                             |                          |                          |
|--|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
|  | Quarter ended<br>31-03-2020 | Quarter ended<br>31-12-2019 | Quarter ended<br>31-03-2019 | Year ended<br>31-03-2020 | Year ended<br>31-03-2019 |
|  | (Audited)                   | (Unaudited)                 | (Audited)                   | (Audited)                | (Audited)                |
| <b>1 Income from Operations</b>  |                             |                             |                             |                          |                          |
| (a) Revenue From Operations  | 147.22                      | 156.79                      | 130.53                      | 569.37                   | 880.17                   |
| (b) Other Income   | 203.51                      | 96.14                       | 47.99                       | 426.81                   | 173.35                   |
| <b>Total Income</b>  | <b>350.73</b>               | <b>252.93</b>               | <b>178.52</b>               | <b>996.18</b>            | <b>1,053.52</b>          |
| <b>2 Expenses</b>  |                             |                             |                             |                          |                          |
| (a) Employee benefits expense  | 63.73                       | 65.09                       | 71.33                       | 267.80                   | 292.29                   |
| (b) Finance Costs  | 35.54                       | 15.06                       | 52.55                       | 76.88                    | 125.89                   |
| (c) Depreciation and amortisation expense  | 27.90                       | 33.83                       | 36.47                       | 129.36                   | 145.87                   |
| (d) Other expenses   | 513.49                      | 267.60                      | 429.66                      | 1,063.48                 | 910.71                   |
| <b>Total Expenses</b>  | <b>640.66</b>               | <b>381.58</b>               | <b>590.01</b>               | <b>1,537.52</b>          | <b>1,474.76</b>          |
| <b>3 Profit / (Loss) before, Exceptional items and Tax (1-2)</b>                                   | <b>(289.93)</b>             | <b>(128.65)</b>             | <b>(411.49)</b>             | <b>(541.34)</b>          | <b>(421.24)</b>          |
| <b>4 Exceptional items</b>   | -                           | -                           | -                           | -                        | -                        |
| <b>5 Profit / (Loss) before Tax (5-6)</b>  | <b>(289.93)</b>             | <b>(128.65)</b>             | <b>(411.49)</b>             | <b>(541.34)</b>          | <b>(421.24)</b>          |
| <b>6 Tax Expenses</b>  |                             |                             |                             |                          |                          |
| Current Tax  | -                           | -                           | -                           | -                        | -                        |
| Deferred Tax   | -                           | -                           | (87.07)                     | -                        | (87.07)                  |
| Tax Adjustment( Excess)/Short provision of earlier years   | 3.43                        | -                           | -                           | 3.43                     | (14.91)                  |
| <b>Total Tax Expenses</b>  | <b>3.43</b>                 | <b>-</b>                    | <b>(87.07)</b>              | <b>3.43</b>              | <b>(101.98)</b>          |
| <b>7 Net Profit / (Loss) for the period (5-6)</b>  | <b>(293.36)</b>             | <b>(128.65)</b>             | <b>(324.42)</b>             | <b>(544.77)</b>          | <b>(319.26)</b>          |
| <b>8 Other Comprehensive Income/(Loss)</b>   |                             |                             |                             |                          |                          |
| (a) Items Not to be reclassified to Profit or Loss   | 10.46                       | (0.07)                      | (4.84)                      | 10.26                    | 0.09                     |
| (b) Income Tax relating to Item not to be reclassified to Profit or Loss                           | -                           | -                           | 0.07                        | -                        | 0.07                     |
| (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>10.46</b>                | <b>(0.07)</b>               | <b>(4.77)</b>               | <b>10.26</b>             | <b>0.16</b>              |
| <b>9 Total Comprehensive Income/(Loss) (9+10)</b>  | <b>(282.90)</b>             | <b>(128.72)</b>             | <b>(329.19)</b>             | <b>(534.51)</b>          | <b>(319.10)</b>          |
| <b>10 Paid-up equity share capital</b><br>(Face Value of ₹ 5/- each) (Refer Note 6)                | 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> |                             |                             |                             | 3,568.33                 | 4102.84                  |
| <b>12 Earning Per Share before and after extraordinary items</b><br>(of ₹ 5/- each) (Refer Note 6) |                             |                             |                             |                          |                          |
| a) Basic (₹)   | (0.76)                      | (0.33)                      | (0.84)                      | (1.41)                   | (0.82)                   |
| b) Diluted (₹)   | (0.76)                      | (0.33)                      | (0.84)                      | (1.41)                   | (0.82)                   |

**Notes:**

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on June 29, 2020 and thereafter approved by the Board of Directors at their meeting held on June 29, 2020.
- 2) The standalone financial results for the year ended 31st March, 2020 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified report.
- 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) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. However there is no effect on the financial results of the Company for the quarter and year ended on 31st March, 2020.
- 5) 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.
- 6) Company has split face value of equity share to ₹ 5 per share as approved by the shareholders of the company through postal ballot on 30th March, 2020 with record date 22nd June, 2020. As per Ind AS-33 on Earning Per Share, Per Share calculation for all the years/periods presented above are based on new number of equity shares.
- 7) The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.
- 8) The Figures of the last quarter are the balancing figures in respect of standalone financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review.
- 9) In view of Losses, the Board of Directors have not recommended any dividend.
- 10) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- 11) The above results of the Company are available on the Company's website www.mgfldt.com .

FOR THE MOTOR & GENERAL FINANCE LIMITED

  
(RAJIV GUPTA)  
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
DIN : 00022564

Place: New Delhi  
Date: June 29, 2020



**THE MOTOR & GENERAL FINANCE LIMITED**

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

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

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

(₹ in Lakhs)

| particulars  | As at March<br>31,2020<br>Audited | As at March 31,<br>2019<br>Audited |
|--|-----------------------------------|------------------------------------|
| <b>ASSETS</b>  |                                   |                                    |
| <b>Non-Current Assets</b>  |                                   |                                    |
| (a) Property, Plant and Equipment  | 2,607.12                          | 2,633.39                           |
| (b) Investment Property  | 2,531.93                          | 2,621.61                           |
| ( c ) Financial Assets   |                                   |                                    |
| (i) Investments  | 338.46                            | 595.94                             |
| (ii) Loans   | 35.25                             | 41.37                              |
| (d) Deferred Tax Asset (Net)   | 335.51                            | 335.51                             |
| <b>Total Non-Current Assets</b>  | <b>5,848.27</b>                   | <b>6,227.82</b>                    |
| <b>Current Assets</b>  |                                   |                                    |
| (a) Inventories  | 9,296.66                          | 9,271.96                           |
| (b) Financial Assets   |                                   |                                    |
| (i) Trade Receivables  | 124.80                            | 5.56                               |
| (ii) Cash and Cash Equivalents   | 5.36                              | 30.60                              |
| (iii) Other Bank Balances  | 16.54                             | 2.68                               |
| (iv) Other Financial Assets  | 1.27                              | 1.55                               |
| (c ) Current Tax Assets (Net)  | 266.03                            | 208.07                             |
| (d) Other Current Assets   | 18.33                             | 34.18                              |
| <b>Total Current Assets</b>  | <b>9,728.99</b>                   | <b>9,554.60</b>                    |
| <b>TOTAL ASSETS</b>  | <b>15,577.26</b>                  | <b>15,782.42</b>                   |
| <b>EQUITY AND LIABILITIES</b>  |                                   |                                    |
| <b>Equity</b>  |                                   |                                    |
| (a) Equity Share capital   | 1,936.36                          | 1,936.36                           |
| (b) Other Equity   | 6,163.71                          | 6,698.22                           |
| <b>Total Equity</b>  | <b>8,100.07</b>                   | <b>8,634.58</b>                    |
| <b>Liabilities</b>   |                                   |                                    |
| <b>Non-Current Liabilities</b>   |                                   |                                    |
| (a) Financial Liabilities  |                                   |                                    |
| (i) Borrowings   | -                                 | -                                  |
| (ii) Other Financial Liabilities   | 165.35                            | 115.90                             |
| (b) Other non current Liabilities  | 3,642.85                          | 3,624.78                           |
| (c ) Provisions  | 94.34                             | 90.26                              |
| <b>Total Non-Current Liabilities</b>   | <b>3,902.54</b>                   | <b>3,830.94</b>                    |
| <b>Current Liabilities</b>   |                                   |                                    |
| (a) Financial Liabilities  |                                   |                                    |
| (i) Borrowings   | 438.93                            | 410.29                             |
| (ii) Trade Payables  |                                   |                                    |
| (A) total outstanding dues of micro enterprises and small enterprises                      | -                                 | -                                  |
| (B) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | -                                 | -                                  |
| (iii) Other Financial Liabilities  | 3,023.14                          | 2,796.40                           |
| (b) Other Current Liabilities  | 17.93                             | 18.06                              |
| (c ) Provisions  | 94.65                             | 92.15                              |
| <b>Total Current Liabilities</b>   | <b>3,574.65</b>                   | <b>3,316.90</b>                    |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>15,577.26</b>                  | <b>15,782.42</b>                   |

FOR THE MOTOR & GENERAL FINANCE LIMITED

(RAJIV GUPTA)

CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

DIN : 00022964



Place: New Delhi

Date: June 29, 2020

**THE MOTOR & GENERAL FINANCE LIMITED**

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

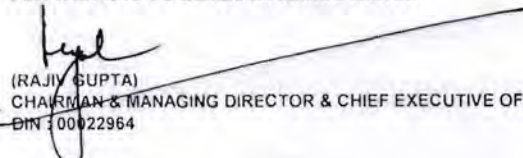
CIN : L74899DL1930PLC000208, Email ID: mgfild@hotmail.com, Website : http://www.mgfild.com, Phone : 23272216-18, 23278001-02

**Standalone Statement of Cash Flows for the year ended March 31, 2020**

(All amounts in ₹ unless stated otherwise)

| PARTICULARS   | For the year ended<br>on 31st March 2020                 | For the year ended<br>on 31st March 2019 |
|---|--|--|
| <b>A. Cash flows from operating activities</b>  |  |  |
| Net Profit before tax and Extraordinary items   | (541.34)   | (421.25)                                 |
| Adjustment for:   |  |  |
| Provision for Impairment of Investments   | 256.62   | (56.87)                                  |
| Depreciation of PPE & Investment Property   | 129.36   | 145.87                                   |
| Security Deposit written off  | 3.07   | -  |
| Bad Debts Written off   | -  | 346.88                                   |
| Credit Balances written back  | (107.15)   | -  |
| Other Non Cash Adjustments  | 11.12  | (0.26)                                   |
| Interest Expenses   | 39.34  | 29.77                                    |
| Interest on deposits from Bank & ICD  | (6.56)   | (14.43)                                  |
| <b>Operating Profit before Working Capital Changes</b>  | <b>(215.54)</b>  | <b>29.71</b>                             |
| Adjustment for:   |  |  |
| Decrease/(Increase) in Other Financial Assets   | 0.29   | (0.70)                                   |
| Decrease/(Increase) in Loans  | 3.05   | -  |
| Decrease/(Increase) in Inventories  | (24.70)  | (29.79)                                  |
| Decrease/(Increase) in Trade receivables  | (119.24)   | 51.86                                    |
| Decrease/(Increase) in Other Current Assets   | 15.84  | 0.74                                     |
| (Decrease)/ Increase in Provisions  | 6.57   | 9.93                                     |
| (Decrease)/Increase in Other Financial Liabilities  | 272.36   | (2,130.01)                               |
| (Decrease)/Increase in Other Liabilities  | 125.09   | 1,651.39                                 |
| <b>Cash generated from Operations before Extra Ordinary Items</b>   | <b>63.72</b>   | <b>(416.87)</b>                          |
| Direct Taxes Paid   | 61.39  | (37.97)                                  |
| <b>Net Cash from Operating Activities (A)</b>   | <b>2.33</b>  | <b>(378.90)</b>                          |
| <b>B. Cash Flows from Investing Activities:</b>   |  |  |
| Purchase of Fixed Assets  | (13.42)  | (2.14)                                   |
| Decrease/(Increase) in Other Bank Balance   | (13.85)  | 8.62                                     |
| Interest Received (Gross)   | 6.57   | 14.44                                    |
| <b>Net Cash from Investing Activities: (B)</b>  | <b>(20.70)</b>   | <b>20.92</b>                             |
| <b>C. Cash Flows from Financing Activities:</b>   |  |  |
| Increase/(Decrease) in Non Current Borrowing  | -  | (14.37)                                  |
| Increase/(Decrease) in Current Borrowing  | 28.64  | 410.29                                   |
| Unpaid Dividend now paid  | -  | (8.62)                                   |
| Interest Expenses   | (39.34)  | (29.77)                                  |
| <b>Net Cash from Financing Activities (C)</b>   | <b>(10.70)</b>   | <b>357.53</b>                            |
| <b>Net Increase in Cash and Cash Equivalent (A) + (B) + (C)</b>   | <b>(29.07)</b>   | <b>(0.45)</b>                            |
| Cash and Cash Equivalents - Opening   | 25.56  | 26.01                                    |
| Cash and Cash Equivalents - Closing   | (3.51)   | 25.56                                    |
| i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows". |  |  |
| ii) Cash and Cash Equivalents includes:   |  |  |
| a) Cash in Hand   | 0.09   | 0.17                                     |
| b) Balances with Banks  | 4.89   | 17.06                                    |
| c) Flexi Deposits up to 3 months Original Maturity  | 0.38   | 13.37                                    |
| e) Less: Bank Overdraft   | (8.87)   | (5.04)                                   |
| <b>TOTAL</b>  | <b>(3.51)</b>  | <b>25.56</b>                             |
| iii) Reconciliations of Liabilities from Financing Activities   |  |  |
| Particulars   | Borrowings including Long Term and Short Term Borrowings |  |
| As at April 1, 2018   | 1,877.99   |  |
| Proceeds  | 3,272.61   |  |
| Repayment   | (4,734.47)   |  |
| Fair Value Changes  | 7.98   |  |
| As at March 31, 2019  | 424.11   |  |
| Proceeds  | 648.73   |  |
| Repayment   | (633.92)   |  |
| Fair Value Changes  | -  |  |
| As at March 31, 2020  | 438.92   |  |
| iv) Amounts in brackets represent Cash Outflow.   |  |  |

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: June 29, 2020



# THE MOTOR & GENERAL FINANCE LIMITED

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

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

## STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(₹ in Lakhs)

| Particulars   | Consolidated            |                           |                         |                         |                         |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|   | Quarter ended           | Quarter ended             | Quarter ended           | Year ended              | Year ended              |
|   | 31-03-2020<br>(Audited) | 31-12-2019<br>(Unaudited) | 31-03-2019<br>(Audited) | 31-03-2020<br>(Audited) | 31-03-2019<br>(Audited) |
| <b>1 Income from Operations</b>   |                         |                           |                         |                         |                         |
| (a) Revenue From Operations   | 147.22                  | 156.79                    | 130.53                  | 569.37                  | 880.17                  |
| (b) Other Income  | 203.51                  | 96.14                     | 47.99                   | 426.81                  | 173.35                  |
| <b>Total Income</b>   | <b>350.73</b>           | <b>252.93</b>             | <b>178.52</b>           | <b>996.18</b>           | <b>1,053.52</b>         |
| <b>2 Expenses</b>   |                         |                           |                         |                         |                         |
| (a) Employee benefits expense   | 63.73                   | 65.09                     | 71.33                   | 267.80                  | 292.29                  |
| (b) Finance Costs   | 35.54                   | 15.06                     | 52.55                   | 76.88                   | 125.89                  |
| (c) Depreciation and amortisation expense   | 27.90                   | 33.83                     | 36.47                   | 129.36                  | 145.87                  |
| (d) Other expenses  | 358.91                  | 267.60                    | 445.11                  | 908.90                  | 926.16                  |
| <b>Total Expenses</b>   | <b>486.08</b>           | <b>381.58</b>             | <b>605.46</b>           | <b>1,382.94</b>         | <b>1,490.21</b>         |
| <b>3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)</b> | <b>(135.35)</b>         | <b>(128.65)</b>           | <b>(426.94)</b>         | <b>(386.76)</b>         | <b>(436.69)</b>         |
| <b>4 Share of profit/(loss) of associates (net of tax)</b>  | (3.37)                  | 9.47                      | (7.63)                  | 40.93                   | (11.92)                 |
| <b>5 Profit / (Loss) before, Exceptional items and Tax (3-4)</b>                                      | <b>(138.72)</b>         | <b>(119.18)</b>           | <b>(434.57)</b>         | <b>(345.83)</b>         | <b>(448.61)</b>         |
| <b>6 Exceptional items</b>  | -                       | -                         | -                       | -                       | -                       |
| <b>7 Profit / (Loss) before Tax (5-6)</b>   | <b>(138.72)</b>         | <b>(119.18)</b>           | <b>(434.57)</b>         | <b>(345.83)</b>         | <b>(448.61)</b>         |
| <b>8 Tax Expenses</b>   |                         |                           |                         |                         |                         |
| Current Tax   | -                       | -                         | -                       | -                       | -                       |
| Deferred Tax  | -                       | -                         | (68.88)                 | -                       | (68.88)                 |
| Tax Adjustment( Excess)/Short provision of earlier years  | 3.43                    | -                         | -                       | 3.43                    | (14.91)                 |
| <b>Total Tax Expenses</b>   | <b>3.43</b>             | <b>-</b>                  | <b>(68.88)</b>          | <b>3.43</b>             | <b>(83.79)</b>          |
| <b>9 Net Profit / (Loss) for the period (7-8)</b>   | <b>(142.15)</b>         | <b>(119.18)</b>           | <b>(365.69)</b>         | <b>(349.26)</b>         | <b>(364.82)</b>         |
| <b>10 Other Comprehensive Income</b>  |                         |                           |                         |                         |                         |
| (a) Items Not to be reclassified to Profit or Loss  | 10.42                   | (0.03)                    | (4.84)                  | 10.26                   | 0.09                    |
| (b) Income Tax relating to Item not to be reclassified to Profit or Loss                              | -                       | -                         | 0.07                    | -                       | 0.07                    |
| (c) Share of Other Comprehensive Income of Associates accounted for using Equity Method               | -                       | -                         | -                       | (39.46)                 | -                       |
| (d) Items to be reclassified to Profit or Loss  | -                       | -                         | -                       | -                       | -                       |
| (e) 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>10.42</b>            | <b>(0.03)</b>             | <b>(4.77)</b>           | <b>(29.20)</b>          | <b>0.16</b>             |
| <b>11 Total Comprehensive Income (9+10)</b>   | <b>(131.73)</b>         | <b>(119.21)</b>           | <b>(370.46)</b>         | <b>(378.46)</b>         | <b>(364.66)</b>         |
| <b>12 Profit/(Loss) attributable to</b>   |                         |                           |                         |                         |                         |
| Owners of the Parent  | (142.15)                | (119.18)                  | (365.69)                | (349.26)                | (364.82)                |
| Non Controlling Interests   | -                       | -                         | -                       | -                       | -                       |
| <b>13 Other Comprehensive Income attributable to</b>  |                         |                           |                         |                         |                         |
| Owners of the Parent  | 10.42                   | (0.03)                    | (4.77)                  | (29.20)                 | 0.16                    |
| Non Controlling Interests   | -                       | -                         | -                       | -                       | -                       |
| <b>14 Total Comprehensive Income attributable to</b>  |                         |                           |                         |                         |                         |
| Owners of the Parent  | <b>(131.73)</b>         | <b>(119.21)</b>           | <b>(370.46)</b>         | <b>(378.46)</b>         | <b>(364.66)</b>         |
| Non Controlling Interests   | -                       | -                         | -                       | -                       | -                       |
| <b>15 Paid-up equity share capital</b>  | 1,936.36                | 1,936.36                  | 1,936.36                | 1,936.36                | 1,936.36                |
| (Face Value of ₹ 5/- each) (Refer Note No. 5)   |                         |                           |                         |                         |                         |
| <b>16 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>    | -                       | -                         | -                       | 3,424.49                | 3802.95                 |
| <b>17 Earning Per Share before and after extraordinary items</b>                                      |                         |                           |                         |                         |                         |
| (of ₹ 5/- each) (Refer Note No. 5)  |                         |                           |                         |                         |                         |
| a) Basic (₹)  | (0.37)                  | (0.31)                    | (0.94)                  | (0.90)                  | (0.94)                  |
| b) Diluted (₹)  | (0.37)                  | (0.31)                    | (0.94)                  | (0.90)                  | (0.94)                  |

**Notes:**

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on June 29, 2020 and thereafter approved by the Board of Directors at their meeting held on June 29, 2020.

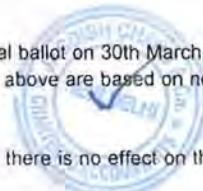
2) The consolidated financial results for the year ended 31st March, 2020 have been audited by the statutory auditors of the Company. The statutory auditors have expressed an unmodified report.

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) Company has split face value of equity share to ₹ 5 per share as approved by the shareholders of the company through postal ballot on 30th March, 2020 with record date 22nd June, 2020. As per Ind AS-33 on Earning Per Share, Per Share calculation for all the years/periods presented above are based on new number of equity shares.

6) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. However, there is no effect on the financial results of the Company for quarter and year ended on 31st March, 2020.



7) 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".

8) During the year an Associate Jaibharat Credit Limited had voluntarily surrendered its Certificates of Registration (COR) as Non-Banking Financial Company (Deposit Accepting) to Reserve Bank of India and vide order dated 13th January, 2020 Reserve Bank of India has cancelled NBFC Registration of the Associate. In view of the said cancellation associate does not come under purview of Non-Banking Financial Company.

**9) Emphasis of Matter included in Auditors Report of an associate**

We draw attention to the following Emphasis of Matter to the audit opinion of the financial statements of India Lease Development Limited, an associate of the Company, vide our report dated 29.06.2020, reproduced as under:

There is a non-compliance of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 with regard to

i) 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.

10) The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.


11) The Figures of the last quarter are the balancing figures in respect of consolidated financial results between audited figures of the financial year ended March 31, 2020 and the published year to date figures upto 3rd quarter i.e. December 31, 2019 of the current year, which were subjected to limited review. Further the consolidated figures of corresponding quarter ended March 31, 2019 as reported in these results have been approved by Company's Board of Directors but have not been subjected to limited review /audit by auditors

12) Since Carrying value of Investment of Jayabharat Credit Limited, an associate of the Company, is already reduced to Nil in earlier years, no further loss is considered for consolidation under Equity method.

13) Previous year/ period figures have been regrouped / reclassified, wherever necessary.

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

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: June 29, 2020



**THE MOTOR & GENERAL FINANCE LIMITED**

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

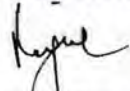
CIN : L74899DL1930PLC000208, Email ID: mgfld@hotmai.com, Website : http://www.mgfld.com, Phone : 23272216-18, 23278001-02

**STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES**

(₹ in Lakhs)

| particulars  | As at March 31, 2020<br>Audited | As at March 31,<br>2019<br>Audited |
|--|---------------------------------|------------------------------------|
| <b>ASSETS</b>  |                                 |                                    |
| <b>Non-Current Assets</b>  |                                 |                                    |
| (a) Property, Plant and Equipment  | 2,607.13                        | 2,633.39                           |
| (b) Investment Property  | 2,531.93                        | 2,621.61                           |
| (c) Financial Assets   |                                 |                                    |
| (i) Investments  | 292.70                          | 394.13                             |
| (ii) Loans   | 35.25                           | 41.37                              |
| (d) Deferred Tax Asset (Net)   | 237.42                          | 237.42                             |
| <b>Total Non-Current Assets</b>  | <b>5,704.43</b>                 | <b>5,927.92</b>                    |
| <b>Current Assets</b>  |                                 |                                    |
| (a) Inventories  | 9,296.66                        | 9,271.96                           |
| (b) Financial Assets   |                                 |                                    |
| (i) Trade Receivables  | 124.80                          | 5.56                               |
| (ii) Cash and Cash Equivalents   | 5.36                            | 30.60                              |
| (iii) Other Bank Balances  | 16.54                           | 2.69                               |
| (iv) Other Financial Assets  | 1.27                            | 1.55                               |
| (c) Current Tax Assets (Net)   | 266.03                          | 208.07                             |
| (d) Other Current Assets   | 18.33                           | 34.18                              |
| <b>Total Current Assets</b>  | <b>9,728.99</b>                 | <b>9,554.61</b>                    |
| <b>TOTAL ASSETS</b>  | <b>15,433.42</b>                | <b>15,482.53</b>                   |
| <b>EQUITY AND LIABILITIES</b>  |                                 |                                    |
| <b>Equity</b>  |                                 |                                    |
| (a) Equity Share capital   | 1,936.36                        | 1,936.36                           |
| (b) Other Equity   | 6,019.87                        | 6,398.33                           |
| <b>Total Equity</b>  | <b>7,956.23</b>                 | <b>8,334.69</b>                    |
| <b>Liabilities</b>   |                                 |                                    |
| <b>Non-Current Liabilities</b>   |                                 |                                    |
| (a) Financial Liabilities  |                                 |                                    |
| (i) Borrowings   | -                               | -                                  |
| (ii) Other Financial Liabilities   | 165.35                          | 115.90                             |
| (b) Other non current Liabilities  | 3,642.85                        | 3,624.78                           |
| (c) Provisions   | 94.34                           | 90.26                              |
| <b>Total Non-Current Liabilities</b>   | <b>3,902.54</b>                 | <b>3,830.94</b>                    |
| <b>Current Liabilities</b>   |                                 |                                    |
| (a) Financial Liabilities  |                                 |                                    |
| (i) Borrowings   | 438.93                          | 410.29                             |
| (ii) Trade Payables  |                                 |                                    |
| (A) total outstanding dues of micro enterprises and small enterprises                      | -                               | -                                  |
| (B) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | -                               | -                                  |
| (iii) Other Financial Liabilities  | 3,023.14                        | 2,796.40                           |
| (b) Other Current Liabilities  | 17.93                           | 18.06                              |
| (c) Provisions   | 94.65                           | 92.15                              |
| <b>Total Current Liabilities</b>   | <b>3,574.65</b>                 | <b>3,316.90</b>                    |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>  | <b>15,433.42</b>                | <b>15,482.53</b>                   |

FOR THE MOTOR & GENERAL FINANCE LIMITED

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



Place: New Delhi  
Date: June 29, 2020

**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 CONSOLIDATED CASH FLOW**

(₹ in Lakhs)

| PARTICULARS   | For the year ended on March 31, 2020 (Audited) | For the year ended on March 31, 2019 (Audited) |
|---|--|--|
| <b>A. Cash flows from operating activities</b>                  |  |  |
| Net Profit before tax and Extraordinary items                   | (345.83)                                       | (448.62)                                       |
| Adjustment for:   |  |  |
| Share in Loss/ (Gain) in Associates                             | (40.92)  | 11.92  |
| Provision for Impairment of Investments                         | 102.03   | (41.42)  |
| Depreciation of PPE & Investment Property                       | 129.36   | 145.87   |
| Security Deposit Written Off                                    | 3.07   | -  |
| Bad Debts Written off   | -  | 346.88   |
| Credit Balances written back                                    | (107.15)                                       | -  |
| Other Non Cash Adjustments                                      | 11.13  | (0.26)   |
| Interest Expenses   | 39.34  | 29.77  |
| Interest on deposits from Bank & ICD                            | (6.57)   | (14.43)  |
| Operating Profit before Working Capital Changes                 | (215.54)                                       | 29.71  |
| Adjustment for:   |  |  |
| Decrease /(Increase) in Other Financial Assets                  | 0.29   | (0.71)   |
| Decrease /(Increase) in Loans                                   | 3.05   | -  |
| Decrease/(Increase) in Inventories                              | (24.70)  | (29.79)  |
| Decrease/(Increase) in Trade receivables                        | (119.24)                                       | 51.86  |
| Decrease/(Increase) in Other Current Assets                     | 15.84  | 0.74   |
| (Decrease)/ Increase in Provisions                              | 6.57   | 9.93   |
| (Decrease) /Increase in Other Financial Liabilities             | 272.36   | (2,130.00)                                     |
| (Decrease) /Increase in Other Liabilities                       | 125.09   | 1,651.39                                       |
| Cash generated from Operations before Extra Ordinary Items      | 63.72  | (416.87)                                       |
| Direct Taxes Paid   | 61.39  | (37.97)  |
| <b>Net Cash from Operating Activities (A)</b>                   | <b>2.33</b>                                    | <b>(378.90)</b>                                |
| <b>B. Cash Flows from Investing Activities:</b>                 |  |  |
| Purchase of Fixed Assets  | (13.42)  | (2.14)   |
| Decrease /(Increase) in Other Bank Balance                      | (13.85)  | 8.62   |
| Interest Received (Gross)                                       | 6.57   | 14.44  |
| <b>Net Cash from Investing Activities: (B)</b>                  | <b>(20.70)</b>                                 | <b>20.92</b>                                   |
| <b>C. Cash Flows from Financing Activities:</b>                 |  |  |
| Increase/(Decrease) in Non Current Borrowing                    | -  | (14.36)  |
| Increase/(Decrease) in Current Borrowing                        | 28.64  | 410.29   |
| Unpaid Dividend now paid  | -  | (8.62)   |
| Interest Expenses   | (39.34)  | (29.77)  |
| <b>Net Cash from Financing Activities (C)</b>                   | <b>(10.70)</b>                                 | <b>357.54</b>                                  |
| <b>Net Increase in Cash and Cash Equivalent (A) + (B) + (C)</b> | <b>(29.07)</b>                                 | <b>(0.44)</b>                                  |
| Cash and Cash Equivalents - Opening                             | 25.56  | 26.00  |
| Cash and Cash Equivalents - Closing                             | (3.51)   | 25.56  |

**Notes:**

i) The above Cash flow statement has been prepared under the "indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

ii) Cash and Cash Equivalents includes:

|  |               |              |
|--|---------------|--------------|
| a) Cash in Hand                                    | 0.09          | 0.17         |
| b) Balances with Banks                             | 4.89          | 17.06        |
| c) Flexi Deposits up to 3 months Original Maturity | 0.38          | 13.37        |
| e) Less: Bank Overdraft                            | (8.87)        | (5.04)       |
| <b>TOTAL</b>                                       | <b>(3.51)</b> | <b>25.56</b> |

iii) Reconciliations of Liabilities from Financing Activities

| Particulars                 | Borrowings including Long Term and Short Term Borrowings |
|-----------------------------|--|
| As at April 1, 2018         | 1,878.00   |
| Proceeds                    | 3,272.61   |
| Repayment                   | (4,734.48)   |
| Fair Value Changes          | 7.98   |
| <b>As at March 31, 2019</b> | <b>424.11</b>  |
| Proceeds                    | 648.73   |
| Repayment                   | (633.92)   |
| Fair Value Changes          | -  |
| <b>As at March 31, 2020</b> | <b>438.92</b>  |

iv) Amounts in brackets represent Cash Outflow.

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: June 29, 2020

