

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

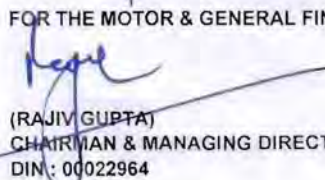
(₹ in Lakhs)

| Particulars | Standalone | | | |
|--|-----------------------------|-----------------------------|-----------------------------|--------------------------|
| | Quarter ended 30-06-2019 | Quarter ended 31-03-2019 | Quarter ended 30-06-2018 | Year ended 31-03-2019 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 Income from Operations | | | | |
| (a) Revenue From Operations | 129.21 | 130.53 | 255.43 | 880.17 |
| (b) Other Income | 76.20 | 47.99 | 35.97 | 173.35 |
| Total Income | 205.41 | 178.52 | 291.40 | 1,053.52 |
| 2 Expenses | | | | |
| (a) Employee benefits expense | 67.85 | 71.33 | 74.02 | 292.29 |
| (b) Finance Costs | 12.74 | 52.55 | 30.23 | 125.89 |
| (c) Depreciation and amortisation expenses | 33.81 | 36.47 | 36.40 | 145.87 |
| (d) Other expenses | 126.47 | 429.66 | 137.99 | 910.71 |
| Total Expenses | 240.87 | 590.01 | 278.64 | 1,474.76 |
| 3 Profit / (Loss) before, Exceptional items and Tax (1-2) | (35.46) | (411.49) | 12.76 | (421.24) |
| 4 Exceptional items | - | - | - | - |
| 5 Profit / (Loss) before Tax (5-6) | (35.46) | (411.49) | 12.76 | (421.24) |
| 6 Tax Expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | - | (87.07) | - | (87.07) |
| Tax Adjustment(Excess)/Short provision of earlier years | - | - | - | (14.91) |
| Total Tax Expenses | - | (87.07) | - | (101.98) |
| 7 Net Profit / (Loss) for the period (5-6) | (35.46) | (324.42) | 12.76 | (319.26) |
| 8 Other Comprehensive Income/(Loss) | | | | |
| (a) Items Not to be reclassified to Profit or Loss | (0.07) | (4.84) | 1.65 | 0.09 |
| (b) Income Tax relating to Item not to be recalssified 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 recalssified to Profit or Loss | - | - | - | - |
| Other Comprehensive Income/(Loss) for the period (Net of Tax Expense) | (0.07) | (4.77) | 1.65 | 0.16 |
| 9 Total Comprehensive Income (9+10) | (35.53) | (329.19) | 14.41 | (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 |
| 11 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | 0.00 | - | - | 4102.84 |
| 12 Earning Per Share before and after Exceptional items (of ₹ 10/- each) (not annualised): | | | | |
| a) Basic (₹) | (0.18) | (1.68) | 0.07 | (1.65) |
| b) Diluted (₹) | (0.18) | (1.68) | 0.07 | (1.65) |

Notes:

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on August 13, 2019 and thereafter approved by the Board of Directors at their meeting held on August 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.
- 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 figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine months period ended December 31, 2018.
- 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.mgf ltd.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


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

Place: New Delhi
Date: August 13, 2019



THE MOTOR & GENERAL FINANCE LIMITED

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in Lakhs)

| Particulars | Consolidated | | | |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------|
| | Quarter ended 30-06-2019 | Quarter ended 31-03-2019 | Quarter ended 30-06-2018 | Year ended 31-03-2019 |
| | (Unaudited) | (Refer Note No 5) | | (Audited) |
| 1 Income from Operations | | | | |
| (a) Revenue From Operations | 129.21 | 130.53 | 255.43 | 880.17 |
| (b) Other Income | 76.20 | 47.99 | 35.97 | 173.35 |
| Total Income | 205.41 | 178.52 | 291.40 | 1,053.52 |
| 2 Expenses | | | | |
| (a) Employee benefits expense | 67.85 | 71.33 | 74.02 | 292.29 |
| (b) Finance Costs | 12.74 | 52.55 | 30.23 | 125.89 |
| (c) Depreciation and amortisation expense | 33.81 | 36.47 | 36.40 | 145.87 |
| (d) Other expenses | 126.47 | 445.11 | 137.99 | 926.16 |
| Total Expenses | 240.87 | 605.46 | 278.64 | 1,490.21 |
| 3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2) | (35.46) | (426.94) | 12.76 | (436.69) |
| 4 Share of profit/(loss) of associates (net of tax) | (1.33) | (7.63) | (0.60) | (11.92) |
| 5 Profit / (Loss) before, Exceptional items and Tax (3-4) | (36.79) | (434.57) | 12.16 | (448.61) |
| 6 Exceptional items | - | - | - | - |
| 7 Profit / (Loss) before Tax (5-6) | (36.79) | (434.57) | 12.16 | (448.61) |
| 8 Tax Expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | - | (68.88) | - | (68.88) |
| Tax Adjustment(Excess)/Short provision of earlier years | - | - | - | (14.91) |
| Total Tax Expenses | - | (68.88) | - | (83.79) |
| 9 Net Profit / (Loss) for the period (7-8) | (36.79) | (365.69) | 12.16 | (364.82) |
| 10 Other Comprehensive Income/(Loss) | | | | |
| (a) Items Not to be reclassified to Profit or Loss | (0.07) | (4.84) | 1.65 | 0.09 |
| (b) Income Tax relating to Item not to be recalssified 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 recalssified to Profit or Loss | - | - | - | - |
| Other Comprehensive Income/(Loss) for the period (Net of Tax Expense) | (0.07) | (4.77) | 1.65 | 0.16 |
| 11 Total Comprehensive Income (9+10) | (36.86) | (370.46) | 13.81 | (364.66) |
| 12 Profit/(Loss) attributable to | | | | |
| Equity holders of the company | (36.79) | (365.69) | 12.16 | (364.82) |
| Non Controlling Interests | - | - | - | - |
| 13 Other Comprehensive Income attributable to | | | | |
| Equity holders of the company | (0.07) | (4.77) | 1.65 | 0.16 |
| Non Controlling Interests | - | - | - | - |
| 14 Total Comprehensive Income attributable to | | | | |
| Equity holders of the company | (36.86) | (370.46) | 13.81 | (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 |
| 16 Reserves excluding Revaluation Reserves as per Balance Sheet | | | | 3802.95 |
| 17 Earning Per Share before and after Exceptional items (of ₹ 10/- each) (not annualised): | | | | |
| a) Basic (₹) | (0.19) | (1.89) | 0.06 | (1.88) |
| b) Diluted (₹) | (0.19) | (1.89) | 0.06 | (1.88) |

Notes:

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

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 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 March 31, 2019 and quarter ended June 30, 2018 have been approved by the Board of Directors of the Company and are not subjected to limited review by auditors.

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.

6) Associates of the Company have 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 carded out a limited review of the results for the quarter ended June 30, 2019. The Ind AS results of the quarter ended June 30, 2018, March 31, 2019 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 respective 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.

7) In case of India Lease Development Limited, an associate of the Company, unaudited financial results for the quarter ended June 30, 2019 have following notes:

-- Provisions for Non Performing Assets as required in terms of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988, as amended, has not been considered in above financial results for the quarter ended June 30, 2019 and the final effect will be provided in the audited accounts for the financial year ending March 31, 2020. The effect of the same is not expected to be material.

-- 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.

8) In case of Jaybharat Credit Limited, an associate of the Company, loss of Rs. 9.97 Lakhs for the quarter ended June 30, 2019 is not considered in the consolidated financial results due to existing complete impairment in value of investment.

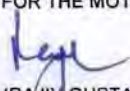
9) Provision for Diminuation in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2020.

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

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

12) 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
Date: August 13, 2019

