

# 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 STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in Lakhs)

Particulars	Standalone					
	Quarter ended 31-12-2019	Quarter ended 30-09-2019	Quarter ended 31-12-2018	Nine Months ended 31-12-2019	Nine Months ended 31-12-2018	Year ended 31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
(a) Revenue From Operations	156.79	136.15	240.94	422.15	749.64	880.17
(b) Other Income	96.14	50.96	31.96	223.30	125.36	173.35
<b>Total Income</b>	<b>252.93</b>	<b>187.11</b>	<b>272.90</b>	<b>645.45</b>	<b>875.00</b>	<b>1,053.52</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	65.09	71.13	73.81	204.07	220.96	292.29
(b) Finance Costs	15.06	13.54	11.00	41.34	73.34	125.89
(c) Depreciation and amortisation expense	33.83	33.82	36.59	101.46	109.40	145.87
(d) Other expenses	267.60	155.92	180.50	549.99	481.05	910.71
<b>Total Expenses</b>	<b>381.58</b>	<b>274.41</b>	<b>301.90</b>	<b>896.86</b>	<b>884.75</b>	<b>1,474.76</b>
<b>3 Profit / (Loss) before, Exceptional items and Tax (1-2)</b>	<b>(128.65)</b>	<b>(87.30)</b>	<b>(29.00)</b>	<b>(251.41)</b>	<b>(9.75)</b>	<b>(421.24)</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) before Tax (5-6)</b>	<b>(128.65)</b>	<b>(87.30)</b>	<b>(29.00)</b>	<b>(251.41)</b>	<b>(9.75)</b>	<b>(421.24)</b>
<b>6 Tax Expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	(14.91)	(87.07)
Tax Adjustment( Excess)/Short provision of earlier years	-	-	(14.91)	-	-	(14.91)
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>(14.91)</b>	<b>-</b>	<b>(14.91)</b>	<b>(101.98)</b>
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>(128.65)</b>	<b>(87.30)</b>	<b>(14.09)</b>	<b>(251.41)</b>	<b>5.16</b>	<b>(319.26)</b>
<b>8 Other Comprehensive Income/(Loss)</b>						
(a) Items Not to be reclassified to Profit or Loss	(0.07)	(0.06)	1.64	(0.20)	4.93	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	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(0.07)</b>	<b>(0.06)</b>	<b>1.64</b>	<b>(0.20)</b>	<b>4.93</b>	<b>0.16</b>
<b>9 Total Comprehensive Income/(Loss) (9+10)</b>	<b>(128.72)</b>	<b>(87.36)</b>	<b>(12.45)</b>	<b>(251.61)</b>	<b>10.09</b>	<b>(319.10)</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	1,936.36
<b>11 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>						4102.84
<b>12 Earning Per Share before and after extraordinary items</b> (of ₹ 10/- each) (not annualised):						
a) Basic (₹)	(0.66)	(0.45)	(0.07)	(1.30)	0.03	(1.65)
b) Diluted (₹)	(0.66)	(0.45)	(0.07)	(1.30)	0.03	(1.65)

**Notes:**

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on February 13, 2020 and thereafter approved by the Board of Directors at their meeting held on February 13, 2020.
- 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 nine months ended December 31, 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) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- 9) The above results of the Company are available on the Company's website [www.mgfstd.com](http://www.mgfstd.com).

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: February 13, 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 UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended 31-12-2019	Quarter ended 30-09-2019	Quarter ended 31-12-2018	Nine Months ended 31-12-2019	Nine Months ended 31-12-2018	Year ended 31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
(a) Revenue From Operations	156.79	136.15	240.94	422.15	749.64	880.17
(b) Other Income	96.14	50.96	31.96	223.30	125.36	173.35
<b>Total Income</b>	<b>252.93</b>	<b>187.11</b>	<b>272.90</b>	<b>645.45</b>	<b>875.00</b>	<b>1,053.52</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	65.09	71.13	73.81	204.07	220.96	292.29
(b) Finance Costs	15.06	13.54	11.00	41.34	73.34	125.89
(c) Depreciation and amortisation expense	33.83	33.82	36.59	101.46	109.40	145.87
(d) Other expenses	267.60	155.92	180.50	549.99	481.05	926.16
<b>Total Expenses</b>	<b>381.58</b>	<b>274.41</b>	<b>301.90</b>	<b>896.86</b>	<b>884.75</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>(128.65)</b>	<b>(87.30)</b>	<b>(29.00)</b>	<b>(251.41)</b>	<b>(9.75)</b>	<b>(436.69)</b>
<b>4 Share of profit/(loss) of associates (net of tax)</b>	<b>9.47</b>	<b>36.16</b>	<b>(0.80)</b>	<b>44.30</b>	<b>(4.35)</b>	<b>(11.92)</b>
<b>5 Profit / (Loss) before, Exceptional items and Tax (3-4)</b>	<b>(119.18)</b>	<b>(51.14)</b>	<b>(29.80)</b>	<b>(207.11)</b>	<b>(14.10)</b>	<b>(448.61)</b>
<b>6 Exceptional items</b>	-	-	-	-	-	-
<b>7 Profit / (Loss) before Tax (5-6)</b>	<b>(119.18)</b>	<b>(51.14)</b>	<b>(29.80)</b>	<b>(207.11)</b>	<b>(14.10)</b>	<b>(448.61)</b>
<b>8 Tax Expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	(68.88)
Tax Adjustment( Excess)/Short provision of earlier years	-	-	(14.91)	-	(14.91)	(14.91)
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>(14.91)</b>	<b>-</b>	<b>(14.91)</b>	<b>(83.79)</b>
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>(119.18)</b>	<b>(51.14)</b>	<b>(14.89)</b>	<b>(207.11)</b>	<b>0.81</b>	<b>(364.82)</b>
<b>10 Other Comprehensive Income/(Loss)</b>						
(a) Items Not to be reclassified to Profit or Loss	(0.03)	(0.06)	1.68	(0.16)	4.97	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	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>	<b>(0.03)</b>	<b>(0.06)</b>	<b>1.68</b>	<b>(0.16)</b>	<b>4.97</b>	<b>0.16</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>(119.21)</b>	<b>(51.20)</b>	<b>(13.21)</b>	<b>(207.27)</b>	<b>5.78</b>	<b>(364.66)</b>
<b>12 Profit/(Loss) attributable to</b>						
Owners of the Parent	(119.18)	(51.14)	(14.89)	(207.11)	0.81	(364.82)
Non Controlling Interests	-	-	-	-	-	-
<b>13 Other Comprehensive Income attributable to</b>						
Owners of the Parent	(0.03)	(0.06)	1.68	(0.16)	4.97	0.16
Non Controlling Interests	-	-	-	-	-	-
<b>14 Total Comprehensive Income attributable to</b>						
Owners of the Parent	<b>(119.21)</b>	<b>(51.20)</b>	<b>(13.21)</b>	<b>(207.27)</b>	<b>5.78</b>	<b>(364.66)</b>
Non Controlling Interests	-	-	-	-	-	-
<b>15 Paid-up equity share capital</b> (Face Value of ₹ 10/- each)	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>	<b>1,936.36</b>
<b>16 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>						<b>3802.95</b>
<b>17 Earning Per Share before and after extraordinary items</b> (of ₹ 10/- each) (not annualised):						
a) Basic (₹)	(0.62)	(0.26)	(0.08)	(1.07)	0.00	(1.88)
b) Diluted (₹)	(0.62)	(0.26)	(0.08)	(1.07)	0.00	(1.88)

**Notes:**

- 1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on February 13, 2020 and thereafter approved by the Board of Directors at their meeting held on February 13, 2020
- 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 nine months ended December 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 nine months 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 December 31, 2018 and from April 01, 2018 to December 31, 2018 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) Associate 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 nine months ended December 31, 2019. The Ind AS results of the quarter ended December 31, 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 nine months ended December 31, 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, share of loss of Rs. 9.55 Lakhs for the quarter ended December 31, 2019 and Rs. 32.14 Lakhs for nine months ended December 31, 2019 is not considered in the consolidated financial results due to existing complete impairment in value of investment.

10) In case of Jayabharat Credit Limited, an associate company, is no longer a Non banking Financial company (NBFC) consequent upon cancellation of Registration by Reserve bank of India (RBI) on December 20, 2019.

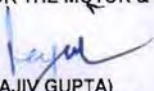
11) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2020.

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

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

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

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi  
Date: February 13, 2020

