

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 FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

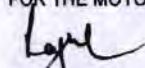
(₹ in Lakhs)

Particulars	Standalone			
	Quarter ended 30-06-2021	Quarter ended 31-03-2021	Quarter ended 30-06-2020	Year ended 31-03-2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Revenue From Operations	76.51	103.86	3.50	211.38
(b) Other Income	33.07	189.38	19.41	278.48
Total Income	109.58	293.24	22.91	489.86
2 Expenses				
(a) Employee benefits expense	58.04	59.55	62.19	252.74
(b) Finance Costs	12.33	12.45	22.21	62.32
(c) Depreciation and amortisation expense	35.33	37.89	28.90	128.36
(d) Other expenses	97.98	(164.59)	83.23	152.18
Total Expenses	203.68	(54.70)	196.53	595.60
3 Profit / (Loss) before, Exceptional Items and Tax (1-2)	(94.10)	347.94	(173.62)	(105.74)
4 Exceptional items	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	(94.10)	347.94	(173.62)	(105.74)
6 Tax Expenses				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-
Total Tax Expenses	-	-	-	-
7 Net Profit / (Loss) for the period (5-6)	(94.10)	347.94	(173.62)	(105.74)
8 Other Comprehensive Income/(Loss)				
(a) Items Not to be reclassified to Profit or Loss	2.00	0.93	2.78	9.28
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-
(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)	2.00	0.93	2.78	9.28
9 Total Comprehensive Income/(Loss) (7+8)	(92.10)	348.87	(170.84)	(96.46)
10 Paid -up equity share capital (Face Value of ₹ 5/- each)	1,936.36	1,936.36	1,936.36	1,936.36
11 Reserves excluding Revaluation Reserves as per Balance Sheet				3471.86
12 Earning Per Share before and after extraordinary items (of ₹ 5/- each)				
a) Basic (₹)	(0.24)	0.90	(0.45)	(0.27)
b) Diluted (₹)	(0.24)	0.90	(0.45)	(0.27)

Notes:

- The above standalone financial results have been approved by the Audit Committee at their meeting held on Thursday, the July 29, 2021 and thereafter approved by the Board of Directors at their meeting held on Thursday, the July 29, 2021.
- The Statutory Auditors have carried out Limited Review of the standalone financial results of the company for the quarter ended on June 30, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report of the above results.
- 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 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 company has assessed the potential impact of COVID-19 on the carrying value of property, plant & equipment, investments and other current assets.
For recognition of revenue for the quarter ended June 30, 2021, management has considered certain concessions/relief/moratorium on rentals extended to its tenants/licensees for the period of lockdown as well as some further period considering the extended impact of the pandemic. Such concessions are determined based on various discussions concluded with tenants/licensees on case to case basis. Based on current estimates, management expects to recover the carrying amounts of the assets. The company will continue to closely monitor uncertainties arising of material changes to the future economic conditions.
- Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2022. The effect of the same is not expected to be material.
- The figures for the quarter ended on March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the limited reviewed year - to -date published figures for the nine months period ended December 31, 2020.
- Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- The above results of the Company are available on the Company's website www.mgfstd.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


(RAJIV GUPTA)
CHAIRMAN & MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER
DIN: 0022964

Place: New Delhi
Date: July 29, 2021



THE MOTOR & GENERAL FINANCE LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter ended 30-06-2021	Quarter ended 31-03-2021	Quarter ended 30-06-2020	Year ended 31-03-2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Revenue From Operations	76.51	103.86	3.50	211.38
(b) Other Income	33.07	189.37	19.41	278.47
Total Income	109.58	293.23	22.91	489.85
2 Expenses				
(a) Employee benefits expense	58.04	59.56	62.19	252.75
(b) Finance Costs	12.33	12.45	22.21	62.32
(c) Depreciation and amortisation expense	35.33	37.89	28.90	128.36
(d) Other expenses	97.98	(83.65)	83.23	233.12
Total Expenses	203.68	26.25	196.53	676.55
3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)	(94.10)	266.98	(173.62)	(186.70)
4 Share of profit/(loss) of associates (net of tax)	2.43	(1.46)	0.47	(0.67)
5 Profit / (Loss) before, Exceptional items and Tax (3-4)	(91.67)	265.52	(173.15)	(187.37)
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	(91.67)	265.52	(173.15)	(187.37)
8 Tax Expenses				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-
Total Tax Expenses	-	-	-	-
9 Net Profit / (Loss) for the period (7-8)	(91.67)	265.52	(173.15)	(187.37)
10 Other Comprehensive Income				
(a) Items Not to be reclassified to Profit or Loss	2.00	0.93	2.78	9.28
(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-
(c) Share of Other Comprehensive Income of Associates accounted for using Equity Method	0.13	41.07	0.11	41.45
(d) Items to be reclassified to Profit or Loss	-	-	-	-
(e) Income Tax relating to Item to be reclassified to Profit or Loss	-	-	-	-
Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)	2.13	42.00	2.89	50.73
11 Total Comprehensive Income (9+10)	(89.54)	307.52	(170.26)	(136.64)
12 Profit/(Loss) attributable to Owners of the Parent	(91.67)	265.52	(173.15)	(187.37)
13 Other Comprehensive Income attributable to Owners of the Parent	2.13	42.00	2.89	50.73
14 Total Comprehensive Income attributable to Owners of the Parent	(89.54)	307.52	(170.26)	(136.64)
15 Paid -up equity share capital (Face Value of ₹ 5/- each)	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				3,287.85
17 Earning Per Share before and after extraordinary items (of ₹ 5/- each)				
a) Basic (₹)	(0.24)	0.69	(0.45)	(0.49)
b) Diluted (₹)	(0.24)	0.69	(0.45)	(0.49)

Notes:

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on Thursday, the July 29, 2021 and thereafter approved by the Board of Directors at their meeting held on Thursday, the July 29, 2021.

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

3) 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.

4) The company has assessed the potential impact of COVID-19 on the carrying value of property, plant & equipment, investments and other current assets.



For recognition of revenue for the quarter ended June 30 2021, management has considered certain concessions/relief/moratorium on rentals extended to its tenants/licensees for the period of lockdown as well as some further period considering the extended impact of the pandemic. Such concessions are determined based on various discussions concluded with tenants/licensees on case to case basis. Based on current estimates, management expects to recover the carrying amounts of the assets. The company will continue to closely monitor uncertainties arising of material changes to the future economic conditions.

5) 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) In case of India Lease Development Limited, an associate of the Company, unaudited financial results for the quarter ended June 30, 2021, have following notes:

-- Fair Value Changes in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2022. The effect of the same is not expected to be material.

7) In case of Jayabharat Credit Limited, an associate of the Company, share of loss of Rs.9.20 Lakhs for the quarter ended June 30, 2021 respectively is not considered in the consolidated financial results due to existing complete impairment in value of investment.

8) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2022. The effect of the same is not expected to be material.

9) The figures for the quarter ended on March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the limited reviewed year - to -date published figures for the nine months period ended December 31, 2020.

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

11) 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 : 00022954

Place: New Delhi
Date: July 29, 2021

