

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

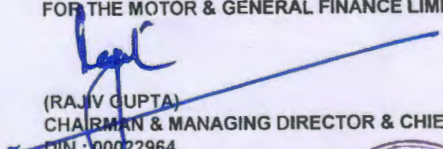
(₹ in Lakhs)

Particulars	Standalone			
	Quarter ended 30-06-2023	Quarter ended 31-03-2023	Quarter ended 30-06-2022	Year ended 31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue From Operations	149.11	135.69	135.69	542.75
(b) Other Income	60.57	165.83	76.76	356.80
Total Income	209.68	301.52	212.45	899.55
2 Expenses				
(a) Employee benefits expense	58.79	60.56	61.24	243.16
(b) Finance Costs	10.24	11.09	10.77	44.93
(c) Depreciation and amortisation expense	29.10	31.95	31.93	127.80
(d) Other expenses	109.78	297.01	114.78	646.87
Total Expenses	207.91	400.61	218.72	1,062.76
3 Profit / (Loss) before, Exceptional Items and Tax (1-2)	1.77	(99.09)	(6.27)	(163.21)
4 Exceptional items	-	-	-	-
5 Profit / (Loss) before Tax (3-4)	1.77	(99.09)	(6.27)	(163.21)
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)	1.77	(99.09)	(6.27)	(163.21)
8 Other Comprehensive Income/(Loss)				
(a) Items Not to be reclassified to Profit or Loss	-	13.76	-	13.76
(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)	-	13.76	-	13.76
9 Total Comprehensive Income/(Loss) (7+8)	1.77	(85.33)	(6.27)	(149.45)
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				3,176.86
12 Earning Per Share before and after extraordinary items (of ₹ 5/- each)				
a) Basic (₹)	0.00	(0.26)	(0.02)	(0.42)
b) Diluted (₹)	0.00	(0.26)	(0.02)	(0.42)

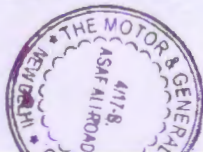
Notes:

- 1) The above standalone financial results have been approved by the Audit Committee at their meeting held on Thursday, the 10th August, 2023 and thereafter approved by the Board of Directors at their meeting held on Thursday, the 10th August, 2023
- 2) The Statutory Auditors have carried out Limited Review of the standalone financial results of the company for the quarter ended on 30th June, 2023 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.
- 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/sale of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.
- 5) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) Provision for Diminution in the value of Long Term Investments will be considered in the audited accounts for the year ended 31st March, 2024. The effect of the same is not expected to be material.
- 7) Previous year/ periods figures have been regrouped / reclassified, wherever necessary.
- 8) The above financial results of the Company are available on the Stock Exchanges website at www.nseindia.com, www.bseindia.com and on the Company's website at www.mgf ltd.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


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

Place: New Delhi
Date: 10th August, 2023



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter ended 30-06-2023	Quarter ended 31-03-2023	Quarter ended 30-06-2022	Year ended 31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Revenue From Operations	149.11	135.69	135.69	542.75
(b) Other Income	60.57	165.83	76.76	356.80
Total Income	209.68	301.52	212.45	899.55
2 Expenses				
(a) Employee benefits expense	58.79	60.56	61.24	243.16
(b) Finance Costs	10.24	11.09	10.77	44.93
(c) Depreciation and amortisation expense	29.10	31.95	31.93	127.80
(d) Other expenses	109.78	393.45	114.78	743.31
Total Expenses	207.91	497.05	218.72	1,159.20
3 Profit / (Loss) before share of profit/(loss) of associates, Exceptional items and Tax (1-2)	1.77	(195.53)	(6.27)	(259.65)
4 Share of profit/(loss) of associates (net of tax)	(1.97)	(2.31)	(0.84)	(2.66)
5 Profit / (Loss) before, Exceptional items and Tax (3-4)	(0.20)	(197.84)	(7.11)	(262.31)
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	(0.20)	(197.84)	(7.11)	(262.31)
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)	(0.20)	(197.84)	(7.11)	(262.31)
10 Other Comprehensive Income				
(a) Items Not to be reclassified to Profit or Loss	-	13.76	-	13.76
(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	-	18.28	-	18.28
(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)	-	32.04	-	32.04
11 Total Comprehensive Income (9+10)	(0.20)	(165.80)	(7.11)	(230.27)
12 Profit/(Loss) attributable to Owners of the Parent	(0.20)	(197.84)	(7.11)	(262.31)
Non Controlling Interests	-	-	-	-
13 Other Comprehensive Income attributable to Owners of the Parent	-	32.04	-	32.04
Non Controlling Interests	-	-	-	-
14 Total Comprehensive Income attributable to Owners of the Parent	(0.20)	(165.80)	(7.11)	(230.27)
Non Controlling Interests	-	-	-	-
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	-	-	-	2851.33
17 Earning Per Share before and after extraordinary items (of ₹ 5/- each)				
a) Basic (₹)	(0.00)	(0.51)	(0.02)	(0.68)
b) Diluted (₹)	(0.00)	(0.51)	(0.02)	(0.68)

Notes:

1) The above consolidated financial results have been approved by the Audit Committee at their meeting held on Thursday, the 10th August, 2023 and thereafter approved by the Board of Directors at their meeting held on Thursday, the 10th August, 2023.

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

4) The consolidated financial results include the financial results of the following associates:

a) India Lease Development Limited- 31.35% equity share holding

b) Jayabharat Credit Limited- 43.45% equity share holding.

5) In respect of Jayabharat Credit Limited, an associate of the Company, company's share in total comprehensive loss of Rs.13.63 Lakhs for the quarter ended 30th June, 2023 has not considered in the consolidated financial results due to existing complete impairment in value of investment in the associate as on 31st March, 2023.

6) In case of Jayabharat Credit Limited, an associate of the Company, audited financial results for the quarter ended June 30, 2023, have following note:

The Promoter's Financial Support by way of Inter Corporate Deposits of ₹ 5830.52 Lakh from time to time helps the company to meet with any financial requirement including, expenses for operational activities, although the existing accumulated loss is ₹ 7378.00 Lakh and negative net worth of ₹ 5910.30 Lakh and accordingly the financial statements are prepared on Going Concern Basis.

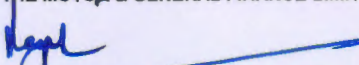
7) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8) Provision for Diminution in the value of Long Term Investments will be considered in the audited accounts for the year ended 31st March, 2024. The effect of the same is not expected to be material.

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

10) The above financial results of the Company are available on the Stock Exchanges website at www.nseindia.com, www.bseindia.com and on the Company's website at www.mgfttd.com.

FOR THE MOTOR & GENERAL FINANCE LIMITED


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

Place: New Delhi
Date: 10th August, 2023

