

MGF
THE MOTOR & GENERAL FINANCE LIMITED
CIN : L74899DL1930PLC000208,
REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
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 30 June, 2017

| | Particulars | (Rs in Lacs) | |
|-----|---|---------------------------|---------------------------|
| | | Quarter ended | |
| | | 30.06.2017 (Unaudited) | 30.06.2016 (Unaudited) |
| 1. | Income from operations | | |
| | a. Revenue from operations | 313.26 | 358.34 |
| | b. Other income | 74.47 | 60.83 |
| | Total income (a+b) | 387.73 | 419.17 |
| 2. | Expenses | | |
| | a. Finance costs | 126.45 | 130.79 |
| | b. Employee benefits expense | 68.51 | 75.43 |
| | c. Depreciation and amortisation expense | 27.31 | 19.15 |
| | d. Other expenses | 157.85 | 142.93 |
| | Total expenses | 380.12 | 368.30 |
| 3. | Profit/(Loss) before exceptional items and tax(1-2) | 7.61 | 50.87 |
| 4. | Less: Exceptional items | - | - |
| 5. | Profit/(Loss) before tax (3-4) | 7.61 | 50.87 |
| 6. | Tax expense | | |
| | a. Current tax | (26.84) | - |
| | b. Deferred tax charge | - | - |
| 7. | Profit/(Loss) after tax (5-6) | 34.45 | 50.87 |
| 8. | Other Comprehensive Income | | |
| | Items that will not be reclassified to profit and loss account | - | - |
| | Re-measurement of defined benefit plans | (0.28) | (0.28) |
| | Income tax relating to items that will not be reclassified to profit or loss | - | - |
| | Other Comprehensive Income | (0.28) | (0.28) |
| 9. | Total Comprehensive Income for the period/year (8+9) | 34.17 | 50.59 |
| 10. | Paid-up equity share capital (Face value Rs. 10 each) | 1,936.36 | 1,936.36 |
| 11. | Earnings per share (of Rs. 10/- each) - Basic and Diluted (not annualised) (in Rupees) | 0.18 | 0.26 |



Notes:-

1. The above unaudited standalone financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on September 14, 2017.
2. The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 (transition date being April 01, 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Ind AS financial results and financial information for the quarter ended June 30, 2016 have not been subjected to any limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of the results in Accordance with Ind AS.
4. Reconciliation of Net Profit for the quarter ended 30 June, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

| Particulars | Quarter Ended 30.06.2016 |
|--|-----------------------------|
| Net Profit as per Indian GAAP | 49.66 |
| Adjustments on account of application of Ind AS: - Impact of fair valuation of financial assets and financial liabilities | 1.21 |
| Net Profit as per Ind AS (before Other Comprehensive Income) | 50.87 |
| Other Comprehensive Income (net of tax) | -0.28 |
| Total Comprehensive Income as per Ind AS | 50.59 |

5. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
6. In view of the Company's substantial holding in Jayabharat Credit Limited (JBCL) and to preserve Company's reputation and image, the Board of Directors of the Company, on the basis of legal opinion obtained, had taken a conscious decision to give Inter-Corporate Deposit (ICD), at the rate of interest mutually agreed in the financial year 2010-11, to meet the contingency in repayment of public deposits and banks of JBCL. The amount due as on June 30, 2017 is Rs.1136.50 lacs (Previous Year ended March 31st, 2017 Rs. 1290 lacs). The Company has taken steps to realise the balance outstanding amount at the earliest.
7. Provision for Taxation / MAT, deferred tax asset/liability will be considered in the audited accounts for the year ended March 31, 2018.
8. Provision for diminution in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2018.
9. Previous quarter/ year ended figures have been regrouped/rearranged where ever considered necessary.

FOR THE MOTOR & GENERAL FINANCE LIMITED




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

Place : New Delhi

Dated : September 14, 2017

