

THE MOTOR & GENERAL FINANCE LIMITED

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.

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Statement of Standalone Audited Results for the Quarter and Year ended March 31, 2017

(₹ in lacs)

Part I		Standalone				
		Quarter ended			Year Ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Sl.	Particulars	Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Income from Operations	310.83	310.34	355.56	1321.85	1382.74
2	Expenses					
	(a) Employee benefits expense	60.51	65.70	78.24	273.07	286.37
	(b) Depreciation expense	66.85	20.08	24.92	125.15	99.74
	(c) Rates & Taxes	109.14	50.12	111.39	259.49	265.09
	(d) Transport, travelling and motor car expenses	18.91	21.12	23.02	77.48	87.47
	(e) Legal & professional charges	21.86	14.38	23.91	63.37	78.81
	(f) Rent	1.10	1.06	1.05	4.24	4.12
	(g) Amount irrecoverable written off	0.00	0.00	0.00	0.00	0.27
	(h) Other Expenses	103.67	67.84	76.70	298.56	327.90
	Total Expenses	382.04	240.30	339.23	1101.36	1149.77
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(71.21)	70.04	16.33	220.49	232.97
4	Other Income	58.32	55.12	441.44	227.10	605.51
5	Provision for NPA/diminution in investment	(34.76)	-	(94.40)	(34.76)	(94.40)
6	Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4+5)	(49.65)	125.16	363.37	412.83	744.08
7	Finance Cost (Interest)	109.25	119.81	105.23	481.96	550.10
8	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (6-7)	(158.90)	5.35	258.14	(69.13)	193.98
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00
10	Profit/ (Loss) from Ordinary Activities before Tax (8-9)	(158.90)	5.35	258.14	(69.13)	193.98
11	Tax Expense (inclusive of earlier years)	15.00	0.00	71.40	15.00	73.50
12	Deferred Tax	50.06	0.00	20.82	50.06	20.82
13	Net Profit/(Loss) from Ordinary Activities after Tax (10-11+12)	(123.84)	5.35	207.56	(34.07)	141.30
14	Extraordinary Items	-	-	-	-	-
15	Net Profit/(Loss) for the period (13-14)	(123.84)	5.35	207.56	(34.07)	141.30
16	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) after share of Profit/(Loss) of Associates (15+16)	(123.84)	5.35	207.56	(34.07)	141.30
18	Paid up Equity Share Capital Face Value Rs. 10 / -	1936.36	1936.36	1936.36	1936.36	1936.36
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.				4399.81	4433.89
19.i	Earnings Per Share (before Extra Ordinary Items) (of Rs10/- each) (not annualised) Basic and Diluted	(0.64)	0.03	1.07	(0.18)	0.73
19.ii	Earnings Per Share (after Extra Ordinary Items) (of Rs10/- each) (not annualised) Basic and Diluted	(0.64)	0.03	1.07	(0.18)	0.73



Statement of Assets & Liabilities

(₹ In Lacs)

PARTICULARS	Standalone	
	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share capital	1936.36	1936.36
b) Reserves and surplus	6995.19	7029.26
	8931.55	8965.62
Non-current liabilities		
a) Long-term borrowings	3940.98	3858.82
b) Other long term liabilities	502.68	747.68
c) Long-term provisions	73.40	94.60
	4517.06	4701.10
Current liabilities		
a) Short-term borrowings	528.52	643.00
b) Other current liabilities	2569.08	2472.19
c) Short-term provisions	63.74	68.79
	3161.34	3183.98
TOTAL	16609.95	16850.70
ASSETS		
Non-current assets		
a) Fixed assets		
Tangible assets	2667.73	2704.30
Investment property	2075.60	-
b) Non current investments	564.60	2750.90
c) Deferred tax assets (net)	197.15	147.09
d) Other non-current assets	322.47	297.63
	5827.55	5899.92
Current assets		
a) Stock in trade	8,977.17	8,902.28
b) Trade receivables	282.06	139.31
c) Cash and bank balances	172.50	150.31
d) Short-term loans and advances	1290.00	1650.00
e) Other current assets	60.67	108.88
	10782.40	10950.78
TOTAL	16609.95	16850.70

Notes:

- The above audited 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 May 29, 2017.
- 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 March 31, 2017 is ₹ 1290 lacs (Previous Year ended March 31, 2016 ₹ 1650 lacs). The Company has taken steps to realise the balance outstanding amount at the earliest.
- Segment reporting as defined in Accounting Standard (AS) -17 is not applicable, since the entire operations of the Company relate to only one reportable segment.
- As informed by one of its associate company, the results of which are to be incorporated in the Consolidated Financial Results, that their computer data has been crashed and it is not possible to retrieve the data till date. Hence, presently, it is not possible to publish the Consolidated Financial Results which is required as per provisions Act and SEBI (Listing Obligations and Disclosure Requirements). However, the said company has already initiated the necessary steps by taking the services of computer expert to retrieve the data at the earliest.
- During the year, in accordance with compliance the Companies (Accounting Standards) Amendment Rules 2016 as notified by the Ministry of Corporate Affairs dated 30th March 2016, Accounting Standard 13 (Accounting for Investments) stands modified which inter-alia, states that an investment property has to be accounted for in accordance with the cost model as prescribed in Accounting Standard 10 (Property, Plant & Equipment). Accordingly, the management with effect from April 01, 2016, has reclassified Investments in Building on Lands from Non-Current Investments to Property, Plant and Equipment and started providing depreciation on same in its remaining useful lives, as assessed by the management. If the Company had continued with the previous classification, amount of depreciation for the year ended March 31, 2017 would have been lower by Rs.4,762,242 and loss would have been lower by same amount.
- The figures of the last quarter March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous quarter/ year ended figures have been regrouped/ rearranged where ever considered necessary.
- The Board has not recommended any dividend for the year 2016-17.



FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place : New Delhi
Dated: May 29, 2017