

THE MOTOR & GENERAL FINANCE LIMITED

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

(₹ in Lakhs)

Particulars	Quarter ended			Six Months ended	
	30-09-2017 Unaudited	30-06-2017 Unaudited	30-09-2016 Unaudited	30-09-2017 Unaudited	30-09-2016 Unaudited
1 Income from Operations					
(a) Revenue From Operations	247.27	313.26	342.34	560.53	700.68
(b) Other Income	64.17	74.47	67.79	138.64	128.62
Total Income	311.44	387.73	410.13	699.17	829.30
2 Expenses					
(a) Employee benefits expense	69.54	68.51	72.24	138.05	147.67
(b) Finance Costs	148.99	126.45	135.30	275.44	266.09
(c) Depreciation and amortisation expense	28.64	27.31	19.07	55.95	38.22
(d) Other expenses	182.71	157.85	151.01	340.56	293.94
Total Expenses	429.88	380.12	377.62	810.00	745.92
3 Profit / (Loss) before Exceptional items and Extraordinary items and Tax (1-2)	(118.44)	7.61	32.51	(110.83)	83.38
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before Extraordinary items and Tax (3-4)	(118.44)	7.61	32.51	(110.83)	83.38
6 Extraordinary items	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	(118.44)	7.61	32.51	(110.83)	83.38
8 Tax Expenses					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Tax Adjustment Excess/(Short) provision of earlier years	2.96	26.84	-	29.80	-
Total Tax Expenses	(2.96)	(26.84)	-	(29.80)	-
9 Net Profit / (Loss) for the period (7-8)	(115.48)	34.45	32.51	(81.03)	83.38
10 Other Comprehensive Income/(Loss) (Net of Tax Expense)	1.15	(0.28)	1.10	0.87	0.82
(a) Items Not to be reclassified to Profit or Loss	1.15	(0.28)	1.10	0.87	0.82
(b) Income Tax relating to item not to be recalssified to Profit or Loss	-	-	-	-	-
(c) Items to be reclassified to Profit or Loss	-	-	-	-	-
(d) Income Tax relating to Item to be recalssified to Profit or Loss	-	-	-	-	-
11 Total Comprehensive Income (9+10)	(114.33)	34.17	33.61	(80.16)	84.20
12 Paid-up equity share capital	1936.36	1,936.36	1,936.36	1,936.36	1,936.36
(Face Value of ₹ 10/- each)					
13 Earning Per Share before and after extraordinary items					
(of ₹ 10/- each) (not annualised):					
a) Basic (₹)	(0.60)	0.18	0.17	(0.42)	0.43
b) Diluted (₹)	(0.60)	0.18	0.17	(0.42)	0.43

Reconciliation of the net profit for the Six Months and Quarter ended September 30, 2016, as reported under previous GAAP and now under Ind AS is as follows:

Particulars	Quarter ended 30-09-2016	Six Months ended on 30-09-2016
Net profit as reported under Previous GAAP	34.74	84.41
Add / (Less) adjustments for Ind AS		
Recognition of Financial Assets / Liabilities at Amortised Cost	(3.33)	(0.22)
Remesaurement of Defined Benefit Plan	1.10	(0.82)
Tax Adjustments	-	-
Net Profit as per Ind AS	32.51	83.37
Other Comprehensive Income (Net of Taxes)		
Remesaurement of Defined Benefit Plan	1.10	0.82
Fair Value of Investments Gains/ (Loss)	-	-
Total Comprehensive Income reported as per Ind AS	33.61	84.19



Notes:

- 1) The above results have been reviewed by the Audit Committee at their meeting held on December 14, 2017 and thereafter approved by the Board of Directors at their meeting held on December 14, 2017.
- 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.
- 3) The statutory auditors have carried out a limited review of the results for the quarter and six months ended September 30, 2017. The Ind AS results of the quarter and six months ended September 30, 2016 have not been subjected to limited review/audit. However, management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- 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 amount due from Jayabharat Credit Limited in which company has substantial holding, was Rs. 1,117 Lakh as on September 30, 2017 (Previous year ended March, 31 2017 Rs. 1,290 Lakh) which as on date of signing of this results is reduced to NIL.
- 6) Provision for Taxation / MAT, deferred tax asset/liability will be considered in the audited accounts for the year ended March 31, 2018.
- 7) Provision for diminution in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2018.
- 8) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Statement of Assets and Liabilities		(₹ in Lakhs) As at 30-09-2017 (Unaudited)
ASSETS		
Non-Current Assets		
(a)	Property, Plant and equipment	2,679.40
(b)	Investment Property	2,040.13
(c)	Financial Assets	
	(i) Investments	564.60
	(ii) Loans	30.90
(d)	Deferred tax assets (Net)	197.15
Total Non-Current Assets		5,512.18
Current Assets		
(a)	Inventories	9,073.43
(b)	Financial Assets	
	(i) Trade Receivables	414.30
	(ii) Cash and cash equivalents	72.59
	(iii) Other bank balances	38.13
	(iv) Loans	1,117.00
	(v) Others	39.77
(c)	Current Tax Assets (Net)	172.12
(d)	Other current assets	66.17
Total Current Assets		10,993.51
Total Assets		16,505.69
EQUITY AND LIABILITIES		
Equity		
(a)	Equity Share Capital	1,936.36
(b)	Other Equity	7,016.53
Total Equity		8,952.89
Liabilities		
Non-Current Liabilities		
(a)	Financial Liabilities	
	(i) Borrowing	1,761.99
	(ii) Other financial liabilities	311.87
(b)	Provisions	76.54
Total Non-Current Liabilities		2,150.40
Current Liabilities		
(a)	Financial Liabilities	
	(i) Other financial liabilities	4,072.14
(b)	Other current liabilities	1,263.67
(c)	Provisions	66.59
Total Current Liabilities		5,402.40
TOTAL Equity and Liabilities		16,505.69

FOR THE MOTOR & GENERAL FINANCE LIMITED




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

Place : New Delhi
Dated : December 14, 2017

