MGF

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CIN No : L74899DL1930PLC000208
GSTIN : 07AAACT2356D2ZN

THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,
Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI-110 002

DLI:CS:BSE:NSE:19

November 13,2019

The Secretary,
Bombay Stock Exchange Limited.,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 501343

The Secretary,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra(E)
Mumbai-400051

Scrip Code: Motogenfin

Dear Sir,

Re: **Submission of Standalone and Consolidated Unaudited Financial Results of the company for the quarter and half year ended September 30,2019 together with Unaudited Balance Sheet for the half year ended September 30,2019 and Cash Flow Statement along with Limited Review Report submitted by Auditors under IND-AS Rules**

In terms of Clause 29(1)(a) of SEBI(LODR) Regulations,2015, kindly be informed that in the meeting of the Board of Directors held today, the November 13,2019, the Board, on the recommendations of Audit Committee, have considered and taken on record the following:-

Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30,2019 together with Unaudited Balance Sheet for the half year ended September 30,2019 & Cash Flow Statement along with Limited Review Report submitted by the Statutory Auditors for the quarter and half year ended September 30,2019 under IND-AS Rules as per copy enclosed, in compliance of Regulation 33 of SEBI(LODR) Regulations,2015.

Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30,2019 pursuant to Regulation 47(3) shall be published in the newspapers within 48 hours of the conclusion of the meeting. The above results will also be available on company's website, namely, **www.mgfltd.com.** The above results are being given under XBLR along with PDF format.

The Board Meeting commenced at 2.00.p.m. and concluded at 3.30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K.MADAN)
VP & CS & COMPLIANCE OFFICER
Encl: as above

THE MOTOR & GENERAL FINANCE LIMITED

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
CIN : L74899DL1930PLC000208, Email ID: mgfltd@hotmail.com, Website : http://www.mgfltd.com, Phone : 23272216-18, 23278001-02

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

(₹ in Lakhs)

	Particulars	Standalone					
		Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30-09-2018	Six Months ended 30-09-2019	Six Months ended 30-09-2018	Year ended 31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operations**						
	(a) Revenue From Operations	136.15	129.21	253.27	265.36	508.70	880.17
	(b) Other Income	50.96	76.20	57.43	127.16	93.40	173.35
	Total Income	187.11	205.41	310.70	392.52	602.10	1,053.52
2	**Expenses**						
	(a) Employee benefits expense	71.13	67.85	73.13	138.98	147.15	292.29
	(b) Finance Costs	13.54	12.74	32.11	26.28	62.34	125.89
	(c) Depreciation and amortisation expense	33.82	33.81	36.41	67.63	72.81	145.87
	(d) Other expenses	155.92	126.47	162.56	282.39	300.55	910.71
	Total Expenses	274.41	240.87	304.21	515.28	582.85	1,474.76
3	**Profit / (Loss) before, Exceptional Items and Tax (1-2)**	(87.30)	(35.46)	6.49	(122.76)	19.25	(421.24)
4	Exceptional items	-	-	-	-	-	-
5	**Profit / (Loss) before Tax (5-6)**	(87.30)	(35.46)	6.49	(122.76)	19.25	(421.24)
6	**Tax Expenses**						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(87.07)
	Tax Adjustment(Excess)/Short provision of earlier years	-	-	-	-	-	(14.91)
	Total Tax Expenses	-	-	-	-	-	(101.98)
7	**Net Profit / (Loss) for the period (5-6)**	(87.30)	(35.46)	6.49	(122.76)	19.25	(319.26)
8	**Other Comprehensive Income/(Loss)**						
	(a) Items Not to be reclassified to Profit or Loss	(0.06)	(0.07)	1.64	(0.13)	3.29	0.09
	(b) Income Tax relating to Item not to be reclassified to Profit or Loss	-	-	-	-		0.07
	(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)	(0.06)	(0.07)	1.64	(0.13)	3.29	0.16
9	**Total Comprehensive Income/(Loss) (9+10)**	(87.36)	(35.53)	8.13	(122.89)	22.54	(319.10)
10	Paid -up equity share capital (Face Value of ₹ 10/- each)	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36	1,936.36
11	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						4102.84
12	**Earning Per Share before and after extraordinary items (of ₹ 10/- each) (not annualised):**						
	a) Basic (₹)	(0.45)	(0.18)	0.03	(0.63)	0.10	(1.65)
	b) Diluted (₹)	(0.45)	(0.18)	0.03	(0.63)	0.10	(1.65)

Notes:

1) The above standalone financial results have been approved by the Audit Committee at their meeting held on November 13, 2019 and thereafter approved by the Board of Directors at their meeting held on November 13, 2019.

2)The statutory auditors have carried out a limited review of the standalone financial results of the company.

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 of Immovable Property", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

5) Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective approach. The effect of this adoption is not material on profit/ loss and earnings per share for the quarter and half year ended September 30, 2019.

6) Provision for Diminution in the value of Long term investments will be considered in the audited accounts for the year ended March 31, 2020.

7) Provision for Taxation, Deferred Tax will be considered in the audited accounts for the year ended March 31, 2020

8) The Statement of Cash Flow for the half year ended September 30, 2018 has been approved by the Company's Board of Directors, but has not been subjected to Limited Review.

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

10) The above results of the Company are available on the Company's website **www.mgfltd.com** .

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi
Date: November 13, 2019

THE MOTOR & GENERAL FINANCE LIMITED

REGD. OFFICE : MGF HOUSE , 4 / 17B, ASAF ALI ROAD, NEW DELHI 110002.
CIN : L74899DL1930PLC000208, Email ID: mgfltd@hotmail.com, Website : http://www.mgfltd.com, Phone : 23272216-18, 23278001-02

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at September 30, 2019 Unaudited	As at March 31, 2019 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	2,620.53	2,633.39
(b) Investment Property	2,580.10	2,621.61
(c) Financial Assets		
(i) Investments	595.94	595.94
(ii) Loans	38.32	41.37
(d) Deferred Tax Asset (Net)	335.51	335.51
Total Non-Current Assets	6,170.40	6,227.82
Current Assets		
(a) Inventories	9,271.96	9,271.96
(b) Financial Assets		
(i) Trade Receivables	-	5.56
(ii) Cash and Cash Equivalents	14.81	30.60
(iii) Other Bank Balances	16.07	2.68
(iv) Other Financial Assets	0.45	1.55
(c) Current Tax Assets (Net)	235.28	208.07
(d) Other Current Assets	27.01	34.18
Total Current Assets	9,565.58	9,554.60
TOTAL ASSETS	15,735.98	15,782.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,936.36	1,936.36
(b) Other Equity	6,575.32	6,698.22
Total Equity	8,511.68	8,634.58
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	123.22	115.90
(b) Other non current Liabilities	3,616.48	3,624.78
(c) Provisions	95.35	90.26
Total Non-Current Liabilities	3,835.05	3,830.94
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	422.81	410.29
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	-
(iii) Other Financial Liabilities	2,853.22	2,796.40
(b) Other Current Liabilities	15.87	18.06
(c) Provisions	97.35	92.15
Total Current Liabilities	3,389.25	3,316.90
TOTAL EQUITY & LIABILITIES	15,735.98	15,782.42

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi
Date: November 13, 2019

THE MOTOR & GENERAL FINANCE LIMITED
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Statement of Standalone Cash Flow

(₹ in lacs)

PARTICULARS	For the half year ended on September 30, 2019 (Unaudited)	For the half year ended on September 30, 2018 (Unreviewed)
A. Cash flows from operating activities		
Net Profit before tax and Extraordinary items	(122.76)	19.25
Adjustment for:		
Remeasurement of DBO	(0.13)	3.29
Depreciation of PPE & Investment Property	67.63	72.81
Credit Balances written back	(83.05)	-
Interest Expenses	18.96	18.23
Interest on deposits from Bank & ICD	(0.62)	(0.91)
Operating Profit before Working Capital Changes	(119.97)	112.67
Adjustment for:		
Decrease /(Increase) in Other Financial Assets	1.10	0.35
Decrease /(Increase) in Loans	3.05	-
Decrease/(Increase) in Inventories	-	(78.00)
Decrease/(Increase) in Trade receivables	5.56	(17.28)
Decrease/(Increase) in Other Current Assets	7.17	(79.03)
(Decrease)/ Increase in Provisions	10.28	8.38
(Decrease) /Increase in Other Financial Liabilities	63.44	(1,815.32)
(Decrease) /Increase in Other Liabilities	72.56	1,851.20
Cash generated from Operations before Extra Ordinary Items	43.19	(17.03)
Exceptional Items		
Direct Taxes Paid	27.21	70.43
Net Cash from Operating Activities (A)	15.98	(87.46)
B. Cash Flows from Investing Activities:		
Purchase of Fixed Assets	(13.26)	(0.61)
Decrease /(Increase) in Other Bank Balance	(13.38)	(12.37)
Interest Received (Net of Tax Deducted at Source)	0.62	0.91
Net Cash from Investing Activities: (B)	(26.02)	(12.07)
C. Cash Flows from Financing Activities:		
Increase/(Decrease) in Non Current Borrowing	-	(12.80)
Increase/(Decrease) in Current Borrowing	12.52	-
Unpaid Dividend now paid	-	(0.16)
Interest Expenses	(18.96)	(18.23)
Net Cash from Financing Activities (C)	(6.44)	(31.19)
Net Increase in Cash and Cash Equivalent (A) + (B) + (C)	(16.48)	(130.72)
Cash and Cash Equivalents - Opening	25.55	26.01
Cash and Cash Equivalents - Closing	9.07	(104.72)

Notes

i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

ii) Cash and Cash Equivalents Includes:

a)	Cash in Hand	0.37	0.40
b)	Balances with Banks	6.09	18.34
c)	Flexi Deposits up to 3 months Original Maturity	8.35	3.07
e)	Less: Bank Overdraft	(5.74)	(126.53)
	TOTAL	9.07	(104.72)

iii) Amounts in brackets represent Cash Outflow.

iv) Increase/(decrease) in current borrowings are shown net of repayments.

FOR THE MOTOR & GENERAL FINANCE LIMITED

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

Place: New Delhi
Date: November 13, 2019

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: mail@jcandco.org

To
The Board of Directors
The Motor & General Finance Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2019

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of THE MOTOR & GENERAL FINANCE LIMITED (the 'Company') for the quarter and half year ended September 30, 2019 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. Attention is drawn to the fact the Standalone Statement of Cash Flow for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Board of Directors of the Company but has not been subjected to audit or review.This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement, except

(i) that provision for taxation /Deferred Tax has not been made in above financial results and

(ii) Provision for diminution in the value of long term investments has not been made in above financial results,

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2020.

Our report on the statement is not modified in respect of the above matter.

For **JAGDISH CHAND & CO.**
Firm Registration Number: 000129N
Chartered Accountants

Pawan Kumar
(Pawan Kumar)
Partner
Membership Number: 511057
UDIN: 19511057AAAABLG580

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

Date: November 13, 2019
Place of Signature: New Delhi