MGF

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CIN NO. : L74899DL1930PLC000208

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:16

November 11,2016

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

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

Dear Sir,

Re: Unaudited Financial Results for the quarter and half year ended September 30,2016 together with Balance Sheet for the half year ended September 30,2016 along with Limited Review Report for the said quarter

In terms of Regulation 29(1)(a) read with Regulation 33 of SEBI(LODR), kindly be informed that at the meeting of the Board of Directors held today, Friday, the November 11,2016, the Unaudited Financial Results of the company for the quarter ended September 30,2016 and Balance Sheet for the half year ended September 30,2016 duly approved by the Audit Committee were considered and taken on record. The Board also considered Limited Review Report for the said quarter ended submitted by the Statutory Auditors as per photocopy of the said results enclosed for your information.

In pursuance of clause 4.h of Para A of Part A of Schedule III of SEBI(LODR) Regulations,2015, kindly be informed that the Board Meeting started at 2.30 P.M. and ended at 3.30 P.M.

The aforesaid results will be published in the newspapers, as per requirements within the stipulated period. A copy of the press cutting of the results will be sent in due course. The above results will also be available on company's website, namely www.mgfltd.com

This is for your information.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY
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 Financial Results for the Quarter and Half year ended 30th September, 2016

Part I		Standalone					
Sl.	Particulars	For the quarter ended			For the half year ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Income from Operations**						
	(a) Net Income from Operations	342.34	358.34	333.63	700.68	687.55	1382.74
2	**Expenses**						
	(a) Employee benefits expense	71.14	75.71	68.43	146.85	135.42	286.37
	(b) Depreciation expense	19.07	19.15	25.08	38.22	49.88	99.74
	(c) Rates & Taxes	50.11	50.12	64.76	100.23	102.94	265.09
	(d) Transport, travelling and motor car expenses	18.44	19.01	23.30	37.45	43.24	87.47
	(e) Legal & professional charges	11.07	16.05	23.68	27.12	40.54	78.81
	(f) Rent	1.05	1.04	1.04	2.09	2.03	4.12
	(g) Amount irrecoverable written off	0.00	0.00	0.00	0.00	0.27	0.27
	(h) Other Expenses	70.35	56.70	82.73	127.05	147.10	327.90
	Total Expenses	**241.24**	**237.79**	**289.02**	**479.02**	**521.42**	**1149.77**
3	**Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**101.10**	**120.55**	**44.61**	**221.66**	**166.13**	**232.97**
4	Other Income	59.66	55.99	54.68	115.65	114.78	605.51
5	Provision for diminution in investment	0.00	0.00	0.00	0.00	0.00	94.40
6	**Profit/(Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4+5)**	**160.76**	**176.54**	**99.29**	**337.31**	**280.91**	**744.08**
7	Finance Cost	126.02	126.88	149.61	252.90	301.05	550.10
8	**Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (6-7)**	**34.74**	**49.66**	**(50.32)**	**84.41**	**(20.14)**	**193.98**
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	**Profit/ (Loss) from Ordinary Activities before Tax (8-9)**	**34.74**	**49.66**	**(50.32)**	**84.41**	**(20.14)**	**193.98**
11	Tax Expense (inclusive of earlier years)	0.00	0.00	0.00	0.00	2.10	73.50
12	Deferred Tax	0.00	0.00	0.00	0.00	0.00	20.82
13	**Net Profit /(Loss) from Ordinary Activities after Tax (10-11+12)**	**34.74**	**49.66**	**(50.32)**	**84.41**	**(22.24)**	**141.30**
14	Extraordinary Items	-	-	-	-	-	-
15	**Net Profit/(Loss) for the period (13-14)**	**34.74**	**49.66**	**(50.32)**	**84.41**	**(22.24)**	**141.30**
16	Paid up Equity Share Capital Face Value Rs. 10 / -	**1936.36**	**1936.36**	**1936.36**	**1936.36**	**1936.36**	**1936.36**
17	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	0.00	0.00	0.00	4532.46	4262.81	4433.89
18.i	**Earnings Per Share (before Extra Ordinary Items) (of Rs10/- each) (not annualised)**						
	Basic and Diluted	0.18	0.26	(0.26)	0.44	(0.11)	0.73
18.ii	**Earnings Per Share (after Extra Ordinary Items) (of Rs10/- each) (not annualised)**						
	Basic and Diluted	0.18	0.26	(0.26)	0.44	(0.11)	0.73

S.N. DHAWAN & CO. LLP ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

Statement of Assets & Liabilities

(₹ In Lacs)

	PARTICULARS	Standalone	
		As at 30.09.2016 (Reviewed)	As at 31.03.2016 (Audited)
	EQUITY AND LIABILITIES		
	Shareholders' funds		
	a) Share capital	1936.36	1936.36
	b) Reserves and surplus	7127.84	7029.26
		9064.20	8965.62
	Non-current liabilities		
	a) Long-term borrowings	3605.37	3858.82
	b) Other long term liabilities	702.68	747.68
	c) Long-term provisions	72.65	94.60
		4380.70	4701.10
	Current liabilities		
	a) Short-term borrowings	643.00	643.00
	b) Other current liabilities	2574.73	2472.19
	c) Short-term provisions	79.94	68.79
		3297.67	3183.98
	TOTAL	16742.57	16850.70
	ASSETS		
	Non-current assets		
	a) Fixed assets		
	Tangible assets	2677.22	2704.30
	b) Non current investments	2750.90	2750.90
	c) Deferred tax assets (net)	147.09	147.09
	d) Other non-current assets	268.09	297.63
		5843.30	5899.92
	Current assets		
	a) Stock in trade	8,902.28	8,902.28
	b) Trade receivables	188.81	139.31
	c) Cash and bank balances	69.40	150.31
	d) Short-term loans and advances	1650.00	1650.00
	e) Other current assets	88.78	108.88
		10899.27	10950.78
	TOTAL	16742.57	16850.70

Notes:

1 The above unaudited 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 November 11, 2016.

2 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 September 30, 2016 is Rs.1650 lacs (Previous Year ended March 31st, 2016 Rs. 1650 lacs). The Company has taken steps to realise the balance outstanding amount at the earliest.

3 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.

4 Provision for Taxation / MAT, deferred tax asset/liability will be considered in the audited accounts for the year ended March 31, 2017.

5 Provision for diminution in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2017.

6 In accordance with the compliance of Companies (Accounting Standard) Amendment Rules, 2016 as notified by the Ministry of Corporate Affairs dated 30th March,2016, AS-13 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(AS)-10 Property, Plant & Equipment. The Company is in the process of determining its classification and useful life of assets. Accordingly its accounting effect will be considered at the close of financial year ending March 31,2017.

7 Previous quarter/ year ended figures have been regrouped/rearranged where ever considered necessary.

FOR THE MOTOR & GENERAL FINANCE LIMITED

Place : New Delhi
Dated: November 11, 2016

S.N. DHAWAN & CO. LLP ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

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

S.N.Dhawan & CO. LLP
Chartered Accountants

Review Report

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

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **The Motor & General Finance Limited** for the quarter and half year ended September 30, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/ MAT and ii) Provision for diminution in the value of long term investments has not been made iii) Investment property classification and useful life* as explained in the notes published and as in view of the management, these will be considered in the audited accounts for the year ended March 31, 2017.

For S. N. Dhawan & Co LLP
Chartered Accountants
Firm Registration No.: 000050N/N500045

S. K. Khattar
Partner
Membership No.084993

S.N. DHAWAN & CO. LLP ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

Place : New Delhi
Date : November 11, 2016

Registered Office :
410 Ansal Bhawan
16 Kasturba Gandhi Marg, New Delhi - 110 001
Tel: +91 11 43684444, 43008546; E mail: contact@mazars.co.in

S.N. Dhawan & Co. (a partnership firm with Registration No. 2054/71) converted into S.N. DHAWAN & CO. LLP (a limited liability partnership with LLP Identification No. AAH-1125) with efect from 8th August 2016)