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:2017

December 14,2017

The Secretary,
BSE 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: Submission of Standalone Unaudited Financial Results for the quarter and half year ended September 30,2017 under IND-AS Rules

In continuation to our letter No.DLI:CS:BSE:NSE:2017 dated November 2,2017, kindly be informed that at the meeting of the Board of Directors held today, the December 14,2017, the Standalone Unaudited Financial Results of the company for the quarter and half year ended September 30,2017 under IND-AS Rules were considered. The Board also considered Limited Review Report for the said quarter and half year ended September 30,2017 submitted by the Statutory Auditors as per scanned copy of the said results which is enclosed for your information.

In pursuance of clause 4h of Para A of Part A of Schedule III read with Regulation 30 of SEBI(LODR) Regulations,2015, kindly be informed that the Board Meeting started at 2.30 p.m. and ended at 3.00 p.m.

Kindly further be informed that the trading window will now reopen on Monday, the December 18,2017

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 after publication, will be sent in due course. The above results will also be available on company's website, **namely www.mgfltd.com**

Kindly take it on record.

Thanking you,

Yours faithfully,
For THE MOTOR & GENERAL FINANCE LIMITED

(M.K. MADAN)
VICE PRESIDENT & COMPANY SECRETARY &CFO
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 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 (Face Value of ₹ 10/- each)	1936.36	1,936.36	1,936.36	1,936.36	1,936.36
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**

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, ASAF ALI ROAD NEW DELHI

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

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 financialresults 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 substaintial 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**
Liabilties	
Non-Current Liabilities	
(a) Financial Liabilties	
(i) Borrowing	1,761.99
(ii) Other financial liabilties	311.87
(b) Provisions	76.54
Total Non-Current Liabilities	**2,150.40**
Current Liabilities	
(a) Financial Liabilties	
(i) Other financial liabilties	4,072.14
(b) Other current liabilities	1,263.67
(c) Provisions	66.59
Total Current Liabilities	**5,402.40**
TOTAL Equity and Laibilties	**16,505.69**

FOR THE MOTOR & GENERAL FINANCE LIMITED

THE MOTOR & GENERAL FINANCE LTD. 4/17-B, ASAF ALI ROAD, NEW DELHI

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

Place : New Delhi
Dated : December 14, 2017

JAGDISH CHAND & CO. CHARTERED ACCOUNTANTS NEW DELHI

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

Review Report to
The Board of Directors
The Motor & General Finance Limited
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2017.

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Motor & General Finance Limited (the 'Company') for the for the quarter and half year ended September 30, 2017 and the statement of assets and liabilities on that date together with notes thereon (the 'Statement') attached herewith, 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.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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 statement is 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.
4. 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 recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, 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 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, 2018.



5. We have not reviewed the standalone financial results and other financial information for the quarter and half year ended September 30, 2016 including reconciliation of Total Comprehensive Income which has been presented solely based on the financial information compiled by the management. Our conclusion is not qualified in respect of this matter.

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



(Praveen Kumar Jain)
Partner
Membership Number: 085629

Date: December 14, 2017
Place of Signature : New Delhi